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AGENCY AGREEMENT

The purpose of this agreement shall be to perform the sales promotion and operations of multimodal transportation by sea and/or air under a joint collaboration of HOROZ LOJİSTİK KARGO HİZMETLERİ VE TİCARET ANONİM ŞİRKETİ and **AD SHIPPING AGENCIAMENTO DE CARGAS LTDA** to develop and expand the said business.

2. Appointment

2.1 Each party agrees to act as an Agency representative for the other party on its freight forwarding services on a non-exclusive basis in its agreed respective countries

2.2. Each party shall be authorized to act as the agent of the other party for the purpose expressly stated or in any other supplementary agreements or contracts that may be entered into by both parties or as specifically instructed by the other party.

2.3. Each party shall maintain its own business and organization as a separate and distinct entity, and shall make no representations or undertakings on behalf of the other party beyond the scope of this Agreement.

3. Responsibilities

3.1. Each party shall render maximum efforts in generating business and maintaining reliable services for the other party's business interests with respect to the multimodal transportation and satisfaction of the customer and to the mutual partnership handling business in absolute good faith with efficiency.

3.2. Each party shall handle all type of leads or written inquiries with efficiency with quick response upon receiving messages from the sending party.

3.3. Each party shall send all necessary shipping documents, a shipping note and information related to transportation to the other party as soon as possible after shipment.

3.4. Each party shall receive cargo from the air or ocean carrier and sign for receipt. If shortage and/or damages are noted at the time of acceptance, the receiving agent shall make the proper notation on the air or ocean carrier's manifest/ocean bill of lading and/or receipt and immediately notify the air/ocean carrier in writing.

3.5. Each party shall collect a properly endorsed original air waybill/ocean bill of lading, and/or suitable bank guarantee prior to release of cargo. The party at fault shall be limited responsible up to the amount of 10,000.00 USD, for any monetary damages, as well as for any legal expenses for any loss incurred as a result of any unauthorized release of cargo.

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3.6. Each party shall collect any and all freight charges and related other charges in their territory according to the terms and conditions set forth in the transportation bills of the other party prior to release of cargo and shall be limited responsible up to the amount of 10,000.00USD.

3.7. Each party shall act for the best interests of the other party in getting quotation, preparing and forwarding necessary documents and in activities related to the multimodal transportation by sea and/or air.

3.8. Each party shall treat and keep strictly all matters obtained while acting as an agent as confidential, and shall not disclose it to any parties hereto, unless consented to in writing or requested to do so by the party to be effected by such disclosure.

4. Settlement of accounts

4.1 All invoices and credits notes shall be settled regularly on a **monthly basis** in U.S Dollar. Each party shall make a monthly statement of accounts, and send it to the other party by the 10th of the following month via e-mail.

4.2. Both parties agree to set a maximum credit limit of USD 5000 to each other. Any amount exceeding USD 5000 shall be settled by respective party with a credit period to be agreeded. Likewise any invoice amount lesser than USD 5000 will be settled with a credit period of 60 days and not exceeding in the stipulated currency.

4.3. Each party shall bear their own bank charges. No deductions are permissible by either party for bank fee/ charges against remittance, exchange losses.

4.4. No credit shall be extended by either party on behalf of the other party without prior written authorization of the other party's head office. Each party will be responsible to the other for credit failures, if such credits were extended in violation of the terms hereof.

5. Profit sharing

5.1. Each party shall provide the best net/net cost of air or oceans rates, and also provide the actual selling rates of the customer, which shall generate the most proficient profit sharing for both parties.

6. Indemnity

6.1. Each party shall be liable limited up to the amount of 10,000.00 USD in case of claims, penalties, losses, damages and expenses, including attorney's fees in case of damaging the other party by negligent act or omissions taken outside the scope of this Agreement, or failure to comply with the laws, rules, and regulations of government authorities and shall indemnify the other party, its management and employees from and against them.

6.2. Each party shall be limited responsible up to the amount of 10,000.00 USD for the settlement of claims, which may be asserted by third parties for loss, or damage of cargo occurred by its mistake while the cargo was

under its custody or care. Loss or damage caused by latent or concealed defects or by major force, cases without the reason of damage and damages due to the properties of cargo shall be dealt with in cooperation of both parties.

7. Terms of validity and cancellation

7.1. This agreement shall become effective from the signed date between HOROZ LOJİSTİK KARGO HİZMETLERİ VE TİCARET ANONİM ŞİRKETİ and **AD SHIPPING AGENCIAMENTO DE CARGAS**, shall remain valid for one year there from, and shall be renewed automatically for another year unless one party notifies otherwise in writing at least 60 days prior to the expiration date.

7.2. In case one party shall be in default as to performing any of its obligations per this Agreement, the other party may terminate this Agreement after having given written notice to the opposite party regarding such default, provided that the opposite party neglects to remedy such default within thirty days upon receipt of such notice.

7.3. In the event of cancellation of this Agreement between HOROZ LOJİSTİK KARGO HİZMETLERİ VE TİCARET ANONİM ŞİRKETİ and **AD SHIPPING AGENCIAMENTO DE CARGAS** each party shall assume responsibility to serve continuously its own clients and shall not violate the other party's rights on its respective clients.

8. Arbitration

8.1. Both parties shall settle any disputes arising from the implementation or interpretation of this agreement in an amicable manner by cooperation.

9. Confidentiality

9.1 Each party acknowledge that by reason of the terms of this Agreement, each will be provided access to certain confidential information of the other party.

9.2 Each party hereby agrees that during the term of this Agreement and for a period of three (3) years thereafter, it shall not use or disclose to anyone any of the trade secrets and other proprietary information of any kind of the other party, including but not limited to, information relating to sales strategies, sales prices, customer lists, costs of service, employee lists and any other confidential information.

10. Amendment

10.1. This agreement shall contain the entire agreements between both parties and may be amended by mutual agreement in writing.

10.2. In witness whereof, the parties here to have executed this agreement in duplicate as the date and at the place above written.



**AD
SHIPPING**
DESBRAYANDO OS SETE MARES POR VOCE

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For and behalf of:	HORUZ LOJİSTİK KARGO HİZMETLERİ VE TİCARET ANONİM ŞİRKETİ	For and behalf of:	AD SHIPPING AGENCIAMENTO DE CARGAS LTDA
Name:	GÜÇLÜ ÖZGÜREL	Name:	Ms. Michelle Aguirre
Designation:	SENIOR SEA FREIGHT OPERATIONS DIRECTOR	Designation:	Export Manager

Date: 05.02 2025.

 **HORUZ LOJİSTİK**
KARGO HİZMETLERİ TİC.A.Ş.
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Kisik Plaza No: 9/6 Kat: No:12
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Approved by: Michelle Aguirre

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