

STANDARD TRADING TERMS & CONDITIONS

of Specialised International Freight Proprietary Limited

Last updated: 1 August 2026

1. Interpretation

1.1 Any reference in these Terms to:

- (a) a clause is, subject to any contrary indication, a reference to a clause of these Terms;
- (b) a person is a reference to any natural or juristic person, firm, company, corporation, government, state, agency or organ of a state, association, trust or partnership (whether or not having separate legal personality);
- (c) any statute, regulation or other legislation is a reference to that statute, regulation or other legislation as amended or substituted from time to time;
- (d) a document or instrument includes the document or instrument as ceded, delegated, novated, altered, supplemented or replaced from time to time;
- (e) “including” or “in particular” does not limit the meaning of the preceding general words.

1.2 Headings are included in these Terms for the purpose of convenience only and will not be used in its interpretation.

1.3 Unless the context indicates otherwise, in these Terms a reference to the singular includes the plural and vice versa and a reference to any gender includes the other genders.

1.4 When any number of days is prescribed in these Terms, the number excludes the first and includes the last day unless the last day falls on a day which is not a Business Day, in which case the last day will be the immediately preceding Business Day. Any reference to times of the day must be interpreted as references to local times in the relevant jurisdiction, unless the context indicates otherwise.

1.5 If a definition in these Terms is substantive, conferring rights or imposing obligations, or both, on a Party, effect will be given to it as if it were a substantive term in the body of these Terms.

1.6 The termination or expiration of these Terms will not affect those terms in these Terms which expressly provide that they will operate after termination or expiration or which of necessity must continue to have effect after termination or expiration, notwithstanding that the terms do not expressly provide this.

2. Definitions

In these Terms:

2.1 “Business Day” means any day other than a Saturday, Sunday or public holiday in South Africa;

2.2 “Companies Act” means the Companies Act, 2008;

2.3 “Company” means Specialised International Freight Proprietary Limited, registration number 1991/002155/07;

2.4 “Customer” means each and any customer of the Company which utilises the Services;

2.5 “Customs” means any customs, excise, border control or revenue authority having jurisdiction over the import, export, transit or clearance of Goods, including the South African Revenue Service, and all applicable customs and excise laws and regulations;

2.6 “Fee” means the fees charged by the Company to the Customer in respect of each accepted Instruction;

2.7 “Force Majeure” means war, earthquake, fire, flood, tempest, drought, pandemics, act of God, act of government or military authority, impassable public road, sea or air conditions, strikes and other industrial disputes, sabotage, civil commotion, riots, outages, shortages, third party non-performance and breakdown of machinery or any other event beyond the control of the Party affected;

2.8 “Goods” means any goods of whatsoever nature handled, cleared, transported or dealt with, by or on behalf of or at the instance of the Company or which come under the control of the Company or its agents, servants or nominees on the Instruction of the Customer, and includes any type of container, transportable tank, flat pallet, package or any other form of covering, packaging, container or equipment used in connection with or in relation to such Goods;

2.9 “Guarantee Agreement” means the guarantee agreement set forth in Schedule 1 hereof;

2.10 “Instruction” means any instruction provided by the Customer to the Company requiring the Services in respect of the Goods;

2.11 “Intellectual Property” means all intellectual property rights of whatsoever nature, whether registered or unregistered, owned by or vesting in the Company, including any copyright, trade marks, trade secrets, know-how, confidential information, systems, processes, methodologies, documentation, data, reports, templates, software, materials and business practices used by the Company in the conduct of its business or in the performance of the Services, together with all enhancements, modifications and developments thereof;

2.12 “Loss” means loss, liability, damage, claim, demand, cost, expense, fine, penalty or charge of whatsoever nature, whether arising directly or indirectly and whether foreseen or unforeseen, suffered or incurred by the Company arising from, relating to or in connection with the application of these Terms, any Instruction and/or the performance or non-performance of the Services, including (without limitation) legal costs on an attorney and own client scale, collection costs, storage costs, demurrage, detention, Customs duties, taxes, interest, penalties and assessments;

2.13 “Parties” means the Company and the Customer and “Party” means either one of them as the context requires; and

2.14 “Services” means the services offered by the Company from time to time including, inter alia, Customs clearance, freight forwarding, processing of any relative documentation, warehousing and distribution of cargo, financial services, transport & logistics coordination and facilitation, trade compliance & regulatory services.

3. Appointment

3.1 The Customer has appointed the Company to provide the Services, which are provided on the terms set out herein.

3.2 These Terms govern the provision of the Services unless expressly varied in writing between the Parties.

3.3 These Terms shall apply mutatis mutandis to any arrangement entered into between the Parties, which, in any shape or form relate to the Services, unless otherwise agreed to in writing.

3.4 Nothing in these Terms shall be construed as constituting either Party as the agent, partner or representative of the other, save to the extent required by applicable law, or as otherwise agreed to in writing by the Parties.

3.5 The Customer’s use of the Services constitutes acceptance of, and agreement to be bound by, these Terms, whether signed or not.

4. Mandatory Security and Credit Support

4.1 The Customer shall, upon request by the Company and at any time during the currency of, or the application of these Terms, provide such security, guarantees or credit support as the Company may reasonably require for the

proper performance by the Customer of its obligations under these Terms, including (without limitation) the execution of any guarantee agreement in the form set forth in Schedule 1 and/or the provision of such additional security as the Company may require from time to time.

4.2 The Company shall be entitled, at its sole and absolute discretion, to refuse to accept or to suspend performance of any Instruction, or to place the performance of the Services on hold, pending the provision of any such security, guarantee or credit support.

4.3 Any failure by the Customer to provide or maintain security satisfactory to the Company shall constitute a material breach of these Terms.

5. Instructions

5.1 The Customer shall provide each Instruction for Services to the Company via email to a designated email address as elected by the Company from time to time.

5.2 The Company shall be entitled, but not obliged, to accept or reject any Instruction.

5.3 An Instruction shall be deemed to have been accepted by the Company upon the earlier of:

- (a) written acceptance by the Company; or
- (b) the Company commencing performance of any Services pursuant to that Instruction.

5.4 The Company shall not be obliged to give reasons for the rejection of any Instruction.

5.5 Instructions must be clear, accurate, timeous and comprehensive. The Company may treat oral, standing, general, ambiguous or late Instructions as non-binding and may act on them at its sole and absolute discretion.

5.6 If Instructions are absent, incomplete, unclear, impractical or if circumstances arise that make compliance impossible or impractical, the Company may take such steps as it considers reasonable, including storing, returning, detaining, selling, abandoning or otherwise dealing with the Goods at the Customer's risk and expense.

5.7 The Company may depart from accepted Instructions if it reasonably considers it to be in the Customer's interests, the public good, or if the Instruction or any part thereof becomes unlawful, without incurring any liability whatsoever.

6. Services

6.1 The Company may perform the Services itself or procure that any other person performs all or part of the Services, on such terms as the Company considers appropriate.

6.2 The Customer hereby authorises the Company to subcontract, outsource, nominate and appoint third parties for any aspect of the Services as required.

6.3 To the maximum extent permitted by law, the Customer indemnifies the Company against all Loss arising from the conduct, or misconduct, of any third party service provider.

7. Application

7.1 All Services provided by the Company by or on behalf of, or contained in an Instruction, of the Customer, is provided at the sole risk of the Customer, and the Customer indemnifies the Company against any claim which might be brought against the Company, howsoever arising, whether in contract, delict or otherwise, by any third party.

7.2 Notwithstanding anything to the contrary contained herein, all and any Instructions and any other business undertaken, or advice, information or Services provided by the Company to the Customer, whether in or outside the ambit of a particular Instruction, and whether gratuitous or not, is undertaken and/or provided on these Terms.

7.3 The Company shall deal with the Goods only on the basis that it is neither a common carrier nor a public carrier.

7.4 To the extent that any of the terms and conditions contained in these Terms are repugnant to, or are in conflict with, any South African law (or any industry law which supersedes the applicable legislation), such terms and conditions shall be deemed to be amended to comply with the appropriate law, and any such amendment shall not in any way affect the remaining provisions of these Terms which shall remain in full force and effect.

7.5 In addition to its rights set forth in clause 7.4, the Company may elect, at any time for any term contained herein, which is deemed unenforceable, to be severed from the remaining terms and conditions, which shall remain in full force and effect.

8. Insurance

8.1 The Company shall have no obligation whatsoever to obtain any form of insurance cover, on behalf of the Customer, in respect of the Goods.

8.2 The Customer shall be entitled to take out its own appropriate insurance over the Goods, and hereby indemnifies the Company of any liability or Loss arising or suffered as a consequence of its failure to do so.

9. Customer Warranties

9.1 In addition to the warranties provided by the Customer in clause 18, the Customer warrants that:

(a) it is either the owner of the Goods or the authorised agent of the owner of the Goods, sender, shipper or consignee of any Goods, or holder of any holding certificate, in respect of which the Customer instructs the Company and that each such person is bound by these Terms. In the event that any such person referenced in this clause 9.1(a), is not, for whatever reason, found to be bound by these Terms, the Customer shall indemnify the Company in full against all and any liability that the Company may incur to such person.

(b) the information and contents of any and all Instructions, supplied or to be supplied by the Customer, to the Company is and shall be accurate, true and comprehensive and in particular, without derogating from the generality of the foregoing, the Customer shall be deemed to be bound by and warrants the accuracy of all descriptions, units, values, heights, weights, components, volumes, nature of contents and any other particulars furnished to the Company, for Customs, consular, carriage and other purposes, and the Customer warrants that it will not withhold any necessary or pertinent information and indemnifies the Company against all claims, Loss, penalties, damages, expenses and fines whatsoever, whensoever and howsoever arising, including any administrative or criminal penalties imposed by Customs or other authorities, as a result of a breach of the foregoing, whether negligently or otherwise, including, without derogating from the generality of the foregoing, any assessment or re-assessment.

(c) the Goods will be properly, adequately and appropriately packaged and prepared, stowed, labelled and marked, having regard to, inter alia, the implementation by or on behalf of the Company, or at its instance of the contract involved and the hazardous and/or characteristics, of the Goods involved and are capable of withstanding the normal hazards inherent in the implementation of such contract;

(d) the Goods are accompanied by all necessary completed documents, save to the extent that the Company has undertaken to prepare or procure same, failing which, the Company shall be entitled to refuse to honour any Instruction whether or not such Instruction has been accepted;

(e) the Goods are suitable for carriage in the appropriate transport unit and any terms and conditions imposed by any third party carrier have been complied with, and to the extent that they have not, or are deemed to have not, the Company is thereby indemnified.

9.2 Where the Customer acts as an agent, broker, intermediary or representative of any other person in relation to the Goods or any Instruction, the Customer shall be jointly and severally liable with such person for the due performance of all obligations and payment of all amounts due under these Terms, and the Company shall be entitled to enforce these Terms against either or both of them.

10. Recovery of Debts due to the Company

10.1 The Company shall be entitled to recover any amounts due to it by the Customer in respect of each Instruction in the furtherance of executing the Instruction whether forming part of the Instruction or arising as a consequence of the execution of such Instruction.

10.2 The Customer agrees that in the event of the Company instituting legal proceedings against the Customer to recover any amount due under these Terms, or for a breach of these Terms, or in the furtherance of the enforcement of any other obligations of the Customer, the Customer shall be liable for any legal or incidental costs incurred by the Company, on the scale as between attorney and own client, as well as any fees ancillary thereto such as sheriff's fees, collection commission and tracing agent's fees.

11. Limitation of Liability and Indemnity

11.1 To the maximum extent permitted by applicable law, the Company shall not be liable to the Customer for any indirect, consequential or special loss or damage, including (without limitation) loss of profits, loss of business, loss of market, loss of anticipated savings or pure economic loss, howsoever arising.

11.2 The Company's total aggregate liability to the Customer, whether in contract, delict or otherwise, arising from or in connection with these Terms or the Services, shall in any event be limited to the Fees actually paid by the Customer to the Company in respect of the specific Instruction giving rise to the claim.

11.3 Nothing in these Terms shall render the Company liable for:

- (a) any acts or omissions of Customs or any governmental authority;
- (b) any penalties, interest, fines or charges imposed by Customs or other authorities;
- (c) any acts or omissions of third-party carriers, subcontractors or service providers appointed by or on behalf of the Company.

11.4 Where the Company is named as shipper, consignor or consignee on any bill of lading or transport document at the request of or for the convenience of the Customer, the Customer hereby indemnifies the Company against all Loss arising therefrom, including (without limitation) liability for abandoned cargo, demurrage, detention, storage, port charges and any Customs-related consequences.

11.5 Any claim by the Customer against the Company arising from or in connection with the Services and/or these Terms shall be notified to the Company in writing within 60 (sixty) days of the event giving rise to the claim, failing which such claim shall be deemed to have been finally waived and abandoned.

12. Duties, Taxes, Imposts, Levies and Deposits

12.1 The Customer shall, in all instances, be liable for and make payment of any duties, taxes, impost, levies, deposits, penalties, fines or outlays of whatsoever nature levied by or payable to the authorities, intermediaries, Customs or any other parties as may arise in connection with the Goods.

12.2 The Company shall bear no liability in consequence of the fact that there may be a change in the rate of duty, wharfage, cargo dues, freight, railage or cartage or any other tariff, before or after performance by the Company, of any act involving a less favourable rate or tariff or by virtue of the fact that a saving might have been effected in some other way had any act been performed at a different time.

12.3 The Company shall not be liable for any charges, costs or expenses levied by any carrier, terminal operator, port authority or third-party service provider, including (without limitation) demurrage, detention, storage, overstay, congestion surcharges or landside costs, and the Customer hereby indemnifies the Company against all such amounts.

13. Payment of Fees

13.1 All Fees raised in respect of each Instruction shall be invoiced and payable upon presentation to the Customer into the Company's nominated bank account, details of which will be provided on request or on the applicable invoice.

13.2 Payment of all amounts due to the Company shall be made:

- (a) free of exchange, deduction and/or set off;
- (b) in the currency as the Company may direct.

13.3 Any amount or Fee (including any amount owing by the Customer but settled by the Company on the Customer's behalf to be recovered by the Company) not paid on its due date shall bear interest at a rate of 2.5% per month (or such other rate as may be agreed in a credit application or other document relating to the Services), calculated daily from the due date and compounded monthly in arrears until paid in full.

13.4 All and any monies received by the Company from the Customer shall be appropriated by the Company, in its sole and absolute discretion, in respect of any undisputed indebtedness owing by the Customer to the Company, notwithstanding that the Customer might, when making payment, seek to appropriate the payment so made to any particular debt or portion of an existing debt.

13.5 All invoices presented to the Customer by the Company shall reflect the application of value added tax to be paid by the Customer.

13.6 In the event of the Company having granted any credit terms or facilities to the Customer in writing (and in the form provided in Schedule 2), which provide the Customer a deferred period of time to effect payment of any amount/Fee due to the Company, and in the event of any Customer being in default of payment of any one or more amount due and payable, or being in default of any other term or condition on which such credit facility was granted, then notwithstanding any other term to the contrary contained herein, the Company shall be entitled to immediately revoke such credit facilities and declare all amounts immediately due and payable and proceed for recovering all amounts in accordance with clause 13.3.

14. Lien

14.1 In the event of non-payment of any Fee, disbursement and/or any third party charge/disbursement associated with the Goods, the Company may suspend the performance of any Services and/or the exercise of its lien rights under these Terms in the event of non-payment or delayed payment.

14.2 The Company shall be entitled to exercise a lien over any Goods (and any documents relating thereto) owned by the Customer or any third party on whose behalf the Customer acts, in its possession or control as security for the payment of all amounts whatsoever due and owing by the Customer to the Company, whether arising from a particular Instruction or otherwise.

14.3 The Company shall be entitled, upon giving not less than 10 (ten) Business Days' written notice to the Customer, to sell, realise or otherwise dispose of any Goods over which it exercises a lien, whether by public auction or private treaty, without being liable for any loss arising from such sale or disposal.

14.4 The proceeds of any such sale shall be applied in the following order:

- (a) firstly, towards the costs and expenses incurred by the Company in exercising and enforcing the lien (including storage, handling, legal and sale costs);
- (b) secondly, towards the settlement of any amounts owing by the Customer to the Company; and
- (c) thirdly, the balance (if any) shall be paid to the Customer.

14.5 The Customer shall remain liable for any shortfall after the application of such proceeds.

14.6 Notwithstanding the foregoing, a failure to pay any Fee within the prescribed time frames, and any failure/refusal to pay any third party fees/charges timeously, shall constitute a material breach of these Terms.

15. Quotations and Estimates

15.1 Upon receipt of an Instruction, the Company may, in its discretion, provide a quotation or estimate on the Fee applicable to that particular Instruction.

15.2 Any quotation/estimate provided to the Customer by the Company shall be non-binding and if any discrepancy arises between the quotation/estimate and an invoice presented to the Customer, the Fee described in the invoice shall prevail and become owing, due and payable.

16. Conduct of Third Parties

16.1 The Customer hereby indemnifies and holds the Company harmless against all Loss suffered or incurred by the Company arising from or relating to any act or omission of the Customer or any person acting or alleging to act on behalf of, at the instance of, or under the authority of the Customer, including (without limitation) any agent, broker, intermediary, contractor, employee, representative, nominee or sub-customer of the Customer, in connection with these Terms, any Instruction and/or the performance of the Services.

16.2 Where the Company has or acquires any right of action against any third party arising from Loss suffered in connection with the Services, the Company may, at its discretion, cede such right of action to the Customer or the owner of the Goods, provided that the Company has first been fully indemnified against all Loss, costs and expenses arising from or relating to such Loss.

17. Force Majeure

17.1 The Company shall not be liable for any failure or delay in the performance of its obligations under these Terms to the extent that such failure or delay is caused by a Force Majeure event.

17.2 If a Force Majeure event prevents or delays performance of the Services for a continuous period exceeding 10 (ten) Business Days, the Company shall be entitled, on written notice to the Customer, to suspend or terminate performance of the affected Services without liability.

18. Warranties, Representations and Undertakings

18.1 Each Party warrants, represents and undertakes to the other Parties that:

- (a) it is and will remain validly incorporated or established in terms of the relevant legislation in the jurisdiction in which it is incorporated or established;
- (b) it has the requisite power, authority and resources to enter into, to perform its obligations under and to carry out the transactions contemplated in these Terms;
- (c) it has and will continue to have the necessary legal capacity to enter into and perform each of its obligations under these Terms and has taken all necessary corporate steps or has complied with its own internal procedures, or both, to authorise the execution and performance under these Terms;

(d) the execution of and performance by it of its obligations under these Terms:

- (i) does not contravene any law or regulation to which it is subject;
- (ii) does not contravene any provision of its founding or governing documents; and
- (iii) will not conflict with, or result in a breach of any of the terms of, or constitute a default under any agreement or other instrument to which it is a party or is subject;

(e) it will have all necessary consents, licenses and approvals required in connection with the entry into and performance of its obligations under these Terms; and

(f) the terms set out herein are and will remain legally binding on it and the exercise and performance of all rights and obligations conferred or imposed on it pursuant to these Terms will be valid.

18.2 The representations, warranties and undertakings given by the Parties in clause 18.1 are given as at the first Instruction provided to the Company by the Customer.

19. Confidentiality

19.1 Each Party must treat as strictly confidential all information received or obtained as a result of the application of these Terms, including any information which relates to:

- (a) the terms contained herein;
- (b) the subject matter of these Terms; or
- (c) any of the other Parties.

19.2 A Party may disclose information which would otherwise be confidential if and to the extent:

- (a) agreed between the Parties;
- (b) required by law;
- (c) required by any securities exchange or regulatory or governmental body to which that Party is subject, wherever situated, whether or not the requirement for information has the force of law; or
- (d) the information has come into the public domain through no fault of that Party.

19.3 The Customer acknowledges that the Company may process personal information (as defined in the Protection of Personal Information Act, 2013) in the application of these Terms. The Customer consents to the processing of such personal information by the Company for purposes reasonably necessary to provide the Services and to comply with its legal and regulatory obligations.

20. Breach and Termination

20.1 If a Party (Defaulting Party) breaches a provision of these Terms and fails to remedy that breach within a period of 10 (ten) Business Days of being requested to do so in writing by any other Party, the other Party may, without prejudice to any other rights which it may have in law:

- (a) sue for specific performance of the Defaulting Party's obligation under these Terms and any damages which it may have suffered as a result of that breach;
- (b) sue for damages in lieu of specific performance.

21. Dispute Resolution

21.1 Any dispute arising from or in connection with the application of these Terms will be finally resolved by arbitration.

21.2 The arbitrator will be such person as may be agreed upon between the Parties, or failing agreement such person as may be appointed at the request of any Party by the Arbitration Foundation of Southern Africa.

21.3 The arbitration will be conducted in accordance with the Rules of the Arbitration Foundation of Southern Africa for Commercial Arbitrations.

21.4 The place of the arbitration will be Durban.

21.5 The language to be used in the arbitration proceedings will be English.

21.6 A written notice by a Party to the other Parties that a dispute be submitted to arbitration will be deemed to be a legal process for the purposes of interrupting prescription.

21.7 Nothing in this clause 21 will prevent a Party from obtaining urgent relief in any court of competent jurisdiction and to this end the Parties consent and submit to the non-exclusive jurisdiction of the High Court of South Africa, KwaZulu Natal, Durban.

22. General

22.1 These Terms are governed by and must be interpreted and construed in accordance with the laws of the Republic of South Africa.

22.2 The Company may cede, assign and/or delegate its rights and obligations under these Terms on written notice to the Customer.

22.3 A Party will not be bound by any express or implied term, undertaking, representation, warranty, promise or the like not included or recorded in these Terms, whether it induced the contract or whether it was negligent or not, or both.

22.4 Any indulgence by the Company to the Customer, or failure strictly to enforce the terms of these Terms, shall not be construed as a waiver or be capable of founding an estoppel.

22.5 If any part of the Terms is for any reason whatsoever, including a decision by any court, any legislation or any other requirement having the force of law, declared or becomes unenforceable, invalid or illegal, as far as possible these Terms must be interpreted so as to exclude the offending provision but retain the essential terms of these Terms.

Schedule 1 – Guarantee Agreement

The Company may at any time during the subsistence of these Terms require the Customer to procure that one or more natural persons execute a personal guarantee, in a form satisfactory to the Company, in favour of the Company in respect of the Customer's obligations to the Company. Upon execution, such guarantee shall be deemed to form part of and be incorporated into these Terms as Schedule 1, without the requirement to amend or reissue these Terms.

Schedule 2 – Credit Application

Credit Application available on request.