

PART II: GENERAL TERMS AND CONDITIONS
(Version: 20-JULY-2011)

Clause 1. Definition

As used in the Warehouse Service Contract the following terms have the following meanings:

- 1.1 CUSTOMER: The person, firm, corporation or other entity described in the cover page hereof for whom the GOODS described herein are stored and to whom this Contract is issued.
- 1.2 COMPANY: PREFERRED FREEZER SERVICES (VIETNAM) LTD., including its officers, directors, employees and agents while acting within the scope and course of their employment.
- 1.3 Beneficiary's name: PREFERRED FREEZER SERVICES (VIETNAM) LTD.
Company Address: 163 Nguyen Van Quy, Quarter 1, Phu Thuan Ward, District 7, HCMC
- Account number: (USD): 001-454578-101
(VND): 001-454578-001
HSBC (Việt Nam) Ltd., HCM CITY
- Tax code: 0300636131
- 1.4 GOODS: All kinds of goods, cargos as described in the cover page that are granted authority to store and preserve at Company's storage by Customer per terms and conditions of this Contract.
- 1.5 CONTRACT: The Warehouse Service Contract composed of (i) Part I of Particular Provisions and Rate Quotation, (ii) Part II of General Terms and Conditions and (iii) the Appendices.

Clause 2. Services – Required Documents

- 2.1 Company agrees to supply cold storage and value - added services per Customer's requirements. Details of the services, including storage temperature are described in Part I hereof.

- 2.2 Customer shall provide Company with a full list of authorized signatures for all correspondence from Customer to Company for the purposes hereof which is duly signed, sealed by the legal representative of Customer under the form of Appendix A. Any changes and/or adjustments to such list must be notified in writing to Company in due course.
- 2.3 For the Company to accept Goods for storage and/or release, the Customer's representative and/or agent is required to present:
- The original Introduction Letter for Customer's representative handling the input and/or output with Company duly signed and stamped by an authorized representative of the Customer listed in the list provided under Article 2.2 hereof; (under the form of Appendix B);
 - Packing list and manifest of shipment signed by Customer's representative and to be confirmed and signed by Company's representative after delivery of Goods; and
 - ID card (or similar kind of personal identification accepted by the Company).
 - Subject to the kind of Goods, the certificates and/or other documents proving the legitimacy of Goods to be stored and/or marketed, and their harmlessness to other inventories in the warehouse, as the case may be, as required by the applicable laws and the competent State authorities from time to time, including without limitation appropriate Certificates of Quarantine relating to the transportation of products of animals such as meats of cattle and poultries.

Company has the right to decline the input and/or output of Goods if the documents presented are insufficient, incomplete and/or unclear.

Clause 3. Service Fees & Terms of Payment

- 3.1 All services for the month will be invoiced within the first 10 days of the following month and delivered to Customer by Company. Fees, charges and surcharges shall be calculated under the rates set forth in the Part I hereof. During the Effective Period as set forth in Article 8.1 hereof, excluding Extension, any adjustment in fees, charges and surcharges which are not in accordance with Part I hereof must be advised to Customer in advance for approval.
- 3.2 Payment is made within seven (7) days of the date of official invoices / Debit Note. Payment can be made either in cash at Company's office or by wire transfer to Company's bank account (per instruction on the VAT Invoices and this Contract or the latest notice from Company).

- 3.3 All payments are made in US Dollars or Vietnam Dongs (if required by Vietnamese laws) with the selling rate exchange posted at Vietcombank, Ho Chi Minh City Branch, on the date as at the VAT Invoices / Debit Notes are issued.
- 3.4 Company will apply bank interest for the delayed payment after due day mentioned in Article 3.2.

Clause 4. Receiving and Release Procedures

- 4.1 Prior to Company's receipt of Goods, Customer must provide Company with the packing lists and the manifest of contents of such Goods stating full details such as authorized signatures, descriptions, quantities, qualities of each item. If the temperature of any Goods is above minus 9 degrees Celsius, Company is entitled to charge for temperature reduction.
- 4.2 After Goods are received for storing, Company will issue a receipt ("**Warehouse Receipt**"). This Warehouse Receipt is the Company's official commitment of Goods receiving. The Warehouse Receipt includes (a) date of consignment, (b) descriptions, (c) quantities, (d) authorized signatures and seal of Company. The original of Warehouse Receipt is delivered to Customer and a copy thereof is filed by Company.
- 4.3 Goods release requires documents indicated in Clause 2.3. Output will be recorded in warehouse management software system. The Company will issue an issue voucher ("**Issue Voucher**") stating (a) date of output; (b) description of Goods; (c) quantity. Issue Voucher must be confirmed and signed by Customer's representative and/or agent.
- 4.4 Goods received and/or released outside of regular working hours (from 07:00 A.M to 05:00 P.M, from Monday to Saturday exclusive of public holidays) may be subject to overtime fees.

Clause 5. Responsibilities

5.1 *Company's Responsibilities:*

- (a) Provide cold storage and value added services;
- (b) Keep Goods in original outer conditions of consignment. For avoidance of doubt, Company is not responsible for the quality, content and inner condition of Goods;
- (c) Issue necessary documents for Input and Output;

- (d) Procure Insurance with a maximum value of USD 5.00/ kg per Clause 6 of this Contract;
- (e) Company is not liable (i) for any occurrences of force majeure or (ii) for incidents in which Company is not directly liable for causing;
- (f) Company shall promptly advise Customer of any damage or potential damage to Goods and request the Customer's instruction within a specific time period to remedy damages. If no resolution and/ or instruction is offered by Customer in the time specified, then the Company will settle such Goods at Customer's costs with advanced notice.
- (g) Provide Inventory Reports to Customer with full details of the quantities and status of input & output; and
- (h) Security measures will be applied per Company's policies and as per governmental regulations.

5.2 Customer's Responsibilities:

- (a) Be in compliance with the input and/or output instructions and/or procedures advised by Company;
- (b) Give clearly written instructions to the Company for the storing, loading and unloading of Goods. Instructions should include storage temperatures and handling instructions. Otherwise, Company is not liable for any damages and/ or losses caused by Customer's instructions. Irregular, oversized and/or contaminated Goods that can affect other inventories must be informed to the Company; and Company has the right to decline receipt of such Goods;
- (c) Payment for all fees, charges and/or surcharges must be made promptly in conformity with Clause 3;
- (d) Customer confirms that all Goods are legal for storing per Vietnam's current laws and stipulations; and
- (e) Pay Value- Added Tax (VAT) per stipulations.

Clause 6. Insurance and Liability Limitation

- 6.1 Company shall procure insurance for Goods with a maximum value of up to USD 5.00/ kg (net) ("**Insured Value**").

- 6.2 Customer admits that consigned Goods are kept in sealed cartons, Company, thus, does not know the content value. Customer and Company agree the maximum value of Goods is equal to the Insured Value; and the maximum responsibility of the Company, in case of Company's negligence, in all issues is limited to the Insured Value. Customer will bear all risks for the remaining value of Goods exceeding Insured Value, without any claims thereon even if Goods' real value is higher than Insured Value.
- 6.3 Whatever the reasons caused damages and/ or losses to Goods, the Company will not bear any damage or loss in excess of the Insured Value.
- 6.4 The Company shall only compensate for damages to the Goods only if the damages arise as a consequence of: i) deceitful acts of our Employees, representatives and contractors, and ii) willful misconduct and/or issuing Goods without permission.

Clause 7. Goods Custody

- 7.1 Until all fees, charges and/or surcharges are fully paid to Company, Company has the right to (i) retain the whole or part of the Goods and/or (ii) liquidate Goods at Customer's costs. Any surplus from liquidation will be reimbursed to Customer after deducting all outstanding fees, charges, and/ or rising surcharges.

Clause 8. Contract Term – Termination

- 8.1 This Contract is effective during the period specified in the section named QUOTATION ONLY of the Part I hereof ("**Effective Period**"), and could be extended in writing ("**Extension**") by both parties. Otherwise, this Contract is considered as expressive Extension as far as any Goods are still stored by Company after the expiry of the Effective Period, *provided that* the listed rate schedule of Company at that time shall be applied.
- 8.2 Customer and Company have the right to terminate the Contract before the expiration date only upon giving the other party a 30-day written notice. The Contract, naturally, becomes ineffective in case of dissolution, bankruptcy application and/or bankruptcy declaration by Customer and/or Company is no longer permitted to run business and/or operate in Vietnam.
- 8.3 In case Customer and/or Company seriously do not comply with any terms and conditions of this Contract; and do not remedy the breach within thirty days (30) days since the breach of the Contract is advised, the other party, therefore, may legally terminate the Contract with advance notification in written.
- 8.4 Contract termination will not affect remaining responsibilities of one party to another.

Clause 9. Miscellaneous

- 9.1 This Contract is construed and governed by the Laws of Vietnam. Any issues that are not stipulated in Vietnam Laws will be governed by U.S. Laws, state of New York.
- 9.2 The parties agree that any disputes arising out of this Contract shall be resolved through conciliation or by a competent court in accordance with the laws of Vietnam.
- 9.3 This Contract is made in English and Vietnamese languages with the same value. In case of inconsistency between two language versions, the English shall prevail.

APPENDIX A

Samples of List of Authorized Signatures

Date:

Further to Warehouse Service Contract and Rate Quotation dated _____ agreed by Company and Customer. We confirm the below people, with personal information and signatures, are authorized as our representatives:

1. Full name:
 - Title:
 - ID Card no:
 - Signature's sample:

2. Full name:
 - Title:
 - ID Card no:
 - Signature's sample:

3. Full name:
 - Title:
 - ID Card no:
 - Signature's sample:

Goods receiving and/or release by Company are processed only if Introduction Letters with above signatures are presented.

Authorized representatives might be changed and/or adjusted with official announcement in writing from Customer to Company.

Respectfully,

Name:

Title:

APPENDIX B

(Sample of Introduction Letter)

INTRODUCTION LETTER

Date:

We would like to introduce Mr./ Ms. _____, ID card no. _____, title: _____ is our authorized representative to come and contact with Company for the purpose of _____ [Input/ Output]. All relating documents as Packing List, Manifest of Contents will be signed and presented to Company by Mr./ Mrs. _____

Customer's signature and stamp

Signature's sample of
Mr/Mrs. _____

Name:

Title: