



Agency Agreement Term

THIS IS AN AGREEMENT BETWEEN:

THE PARTY A – SUNWAY LOGISTICS CO.,LTD

AND:

THE PARTY B - ***.**

MADE FOR THE PURPOSE: TO ESTABLISH AN AGENCY AGREEMENT BETWEEN TWO PARTIES BASED ON THE PRINCIPLE OF MUTUAL BENEFITS AND SINCERE COOPERATION.

AGREEMENT TERMS: (1-7)

1.DOCUMENTS –

- a) Provided Shipping Advice outlining with all the necessary detail/information within (5 working days)after vessel's departure.
- b) And full set documents including House B/L, Ocean master B/L will be provided to destination agent after payment clearance(Or within credit
- c) All letter of credit shipment must release against bank endorsement present by Consignee.
- d) In case any parties need to hold the cargo releasing based on written official form, the documentation Master B/L or any related documentation need to stop utilization with immediately actions.
- e) Before release of delivery order, one (1) original B/L properly endorsed must be collected from consignee, or destination agent should receive confirmation from the origin agent that the original B/Ls are surrendered. Without approval from origin agent and cargo is released without meeting either of the said two preconditions, the destination agent must be fully responsible for any claim arising.
- f) In case of unexpected situation both parties should try their best to limit the negative consequence and lower down the unexpected expenditure then resolve the issue through friendly negotiation by written form.

2.SALES & PROFITS–

- a) No agency fee shall be charged & levied for each other in regard to all shipment unless for LCL sea freight consignment as per market practice.
- b) Both parties agree to negotiate favorable Sea, Air and Land freight rates from carriers/vendors in each country respectively.
- c) Both Parties agree to provide the best net buying rates to either party within the shortest possible time along with carrier/vendor details, rate validity, transit time, routing and frequency.
- d) Both parties agree the fixed profit share based on written form for all general cargo, any special case depends on cargo nature, weight, measurement, carrier's service contract/ space/ container availability and special requirement) should be discussed case by case and followed the agreement in written form.
- e) Both parties allow to used of their service contracts with carriers by the other party on the agreed remuneration terms.

3.Accounting & Credits–

- a) Naturally, the payer should undertake bank charges charged by remitting bank and receiver should undertake bank charges charged by receiving bank except case of freehand cargo with collecting freight & other charges request by sending party. In this case, sending party should fully responsible for bank charges on both sides.
- b) The amount of credit extended to each partner will be reviewed quarterly after review of financial information with confidential exchange.
- c) The credit validity are subject to continuous shipment between parties, if no new shipment are receiving, the credit may consider suspend within official written form.
- d) The amount of credit extended to each partner will be \$ 5,000.00) usd (five thousand American Dollars), which will be paid 15 days after arrival of the shipment to port or airport of destination.
- e) Both parties mutually agree to off-set outstanding amounts within 90days!
- f) Dispute of Debit note/Credit note must be addressed to the other party no later than 30days from date of issueing.

4. Additional agreement –

- a) For FOB terms, if shipper didn't get the cargo payment from Consignee, destination agent need to hold the cargo based on written form from original agent.
- b) Both parties agreed that the all credit facilities to be extended to individual customers or third parties solely at the risk of party who has committed such facilities.
- c) Both parties agreed to institute "LIEN CLAUSE" for shipment being assigned to as a last resort if there is no amicable solution to resolve long pending overdue invoices.
- d) No information whatsoever in relation to the cooperation between party A and party B – sales and operational – shall be given to a third party, other than that which may be required by a statutory body.

5. Duration –

This agreement will be commence on the date of signature and will be valid for period 12 months.

However, both parties can terminate the agreement by serving thirty (30) days advanced written notice to the other party. This agreement can be terminated upon breached of the articles herein contained by either party of this agreement. The party sustaining damages has the right to claim for financial compensation in the event of the other party has breached the contract of agreement as stipulated.

6. Governing law and Jurisdiction:

THIS AGREEMENT AND RELATIONS BETWEEN THE PARTIES SHALL BE GOVERNED IN ACCORDANCE WITH THE STATE / COUNTRY (WHERE THE PARTY A LEAGALLY REGISTERED) LAW IN RESPECT OF SHIPMENTS CONTROLLED BY PARTY A AND IN ACCORDANCE WITH THE STATE / COUNTRY (WHERE THE PARTY B LEAGALLY REGISTERED) FOR SHIPMENTS CONTROLLED BY PARTY B.

7. Disputes and Arbitration

All disputes arising in connection with the agency agreement which the parties cannot settle mutually shall be referred to the Court of Arbitration of the International Chamber of Commerce, and finally settled under the rules of conciliation and arbitration of the



International Chamber of Commerce by one or more arbitrators appointed in accordance with the rules. The venue of such Arbitration proceedings shall be the Country of the Claimant. Any award made by the said Arbitrator or Arbitrators shall be final binding on the parties hereto and be accepted as a rule of court. Whatever both parties deem necessary and are not described in this agreement, it shall be subjected to discussions between both parties as and when required. The written confirmation of such discussion shall constitute a part of this agency agreement.

In Witness thereof, both parties shall affix their signature below with official stamping for the agreement mentioned above.

FOR AND ON BEHALF OF:
SUNWAY LOGISTICS CO.,LTD

FOR AND ON BEHALF OF

Title
Telephone:
Email:
_____(DATE)

Title:
Telephone:
Email:
_____(DATE)