

# INTERNATIONAL FREIGHT FORWARDING AGREEMENT

Memorandum of agreement made on the \_\_\_\_\_ between:

## Genius Cargo Limited

Tel: 86-21-50118086      Fax: 86-21-50118087  
E-mail: sh@geniuscargo.com  
www.geniuscargo.com  
[Herein after collectively called **GEN**]

Bank Details:  
Account Name:  
Account Number:  
Bank Name:  
Bank Address:  
Swift Code:

**And**

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Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
E-mail: \_\_\_\_\_  
[Herein after collectively called \_\_\_\_\_ ]

Bank Details:  
Account Name:  
Account Number:  
Bank Name:  
Bank Address:  
Swift Code:

## AGREEMENT TERMS

### ARTICLE-1

Both parties agreed to represent as non-exclusive agent each other in the domain of the international freight forwarding, logistics, air freight and sea freight consolidation business between **GEN** and \_\_\_\_\_

### ARTICLE-2

Both **GEN** and \_\_\_\_ agreed to send each other sales lead/net buying cost on an exclusive basis, and the relevant sales information are not to be released to a third party.

### **ARTICLE-3**

Sales lead will be followed up/responded to within 48 hours [in working days]. A fax and e-mail message outlining full details of discussion with customer, as well as evaluation on the possibility of obtaining business will be sent to individual office within the above time frame on vice versa basis.

### **ARTICLE-4**

- a) No agency fee shall be charged for each other in regard to all free hand shipment.
- b) Profit share on **50/50** to be applied for sales lead shipment, joint secured shipment and routing order shipment.

### **ARTICLE-5**

Both **GEN** and \_\_\_\_ will send e-mail or fax shipping advice outlining all the necessary details/information within five (5) days or early after vessel's departure and full set documents including **House Air Waybill, debit/credit note** etc. will be sent to each other offices. Telex release is also accepted if in the case where delay is encountered in obtaining documents from the shipping lines. Consequently, both parties shall provide each other on timely pre-alert of all documents including **House Air Waybill** concerning air/sea freight consignment prior vessel departure at original port.

### **ARTICLE-6**

**Freight Settlement:** all outstanding invoices are to be settled by either party in the following month and both **GEN** and \_\_\_\_ will settle the outstanding in **U.S.D Currency** before 8<sup>th</sup> of the following month, against a credit limit of **USD 5,000** unless otherwise specified. Hence, Bank service charges will be on individual account & no reduction shall be made for the transfers.

### **ARTICLE-7**

Both parties agreed to reconcile accounting invoices based on a monthly basis. In the 5<sup>th</sup> day of the month, **GEN** and \_\_\_\_ will send **GEN** and \_\_\_\_ a statement to list all shipments tendered in the previous month. **GEN** and \_\_\_\_ will reconcile within one week upon received of the statement. For these shipments that the freights have not been collected, both parties agreed to deduct that amount from the monthly statement. The uncollected amount will be reconciled when it is collected.

### **ARTICLE-8**

Both parties agreed and acknowledged that, even **GEN** or \_\_\_\_ is presenting the agent to each other we are separate independent entities which **GEN/** \_\_\_\_ is not liable for any debt or financial liability pertaining to the party.

Both parties agreed that the credit facilities to be extended to individual customers or third parties solely at the risk of party who has committed such facilities. 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.

Any party shall not miss-declare or commit any fraud regarding any matters concerning any shipment and shall not deny any legal claims for damages shown to be due to the party's mistakes, errors, omissions or negligence, which these shall be applied to both parties.

Each party will have access to trade secrets and proprietary information of the other. Each party shall keep confident and not divulge, publish or disclose such trade secrets and proprietary information of the other party to any third party other than in the pursuit of objectives under this agreement for the mutual benefit of both parties.

**ARTICLE-9**

Amendments and/or changes to this agreement or its addendum(s) shall be written form and agreed upon by both parties. Any unilateral amendment or changes and/or revisions will not be binding or considered as a part of this agreement.

This agreement will become effective from \_\_\_\_\_ for unlimited time frame. However, both parties can terminate the agreement by serving Forty-five (45) days advance notice. This agreement can be terminated upon violated by one of the parties of the articles herein contained. The party being financially injured has the right to claim for financial compensation in the event of the other party has violated the contract of agreement as stipulated.

In witness thereof, both parties shall affix their signatures below with official stamping for the agreement mentioned in page 1, 2 and page 3.

This agreement has been executed in duplicates, with one (1) copy of each party, and both copies shall be deemed as originals.

For and on behalf of

For and on behalf of

**Genius Cargo Limited**

\_\_\_\_\_

[Stamp here]

[Stamp here]

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Name :  
Title :  
Date :

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Name :  
Title :  
Date :