

INTERPORTO SERVIZI CARGO S.P.A.

General Conditions for Shipping by means of combined rail-road freight

Effective from January, 1st 2010

PRELIMINARY REMARKS

The Company Interporto Servizi Cargo S.p.A. is licensee by Regione Campania for planning, construction and management of Nola Interport. Interporto Servizi Cargo S.p.A. with the aim to promote the development of combined rail-road transport between the North and the South of the Country, thus living a contribution to the growth of goods traffic in the Southern areas of Italy in accordance with environment and safety provisions, has decided to supplement its structure as "Interport", with the activity as "Intermodal forwarder".

Interporto Servizi Cargo S.p.A. as "Intermodal Forwarder" is engaged in the promotion, marketing and management of traditional freight transport, containers, mobile boxes, semitrailers, articulated trucks and tractors – empty and/or full- through devoted freightcars and any other supplementary or connected service. Conditions and prices arranged in the offer of Interporto Servizi Cargo S.p.A. freight shipping are considered effective for a 30 days-period.

Time will run from the forwarding date of the offer by Interporto Servizi Cargo S.p.A.. Offers shall be held binding for Interporto Servizi Cargo S.p.A. only in case of receipt by Interporto Servizi Cargo S.p.A. of client's acceptance within the above mentioned 30-days period.

In case of unforeseeable, unavoidable circumstances, independent of Interporto Servizi Cargo S.p.A.'s responsibility, offers shall be, by full right, suspended through the whole length of these circumstances and in this event both Interporto Servizi Cargo S.p.A. and the client are entitled to cancel their offer or acceptance.

the expenses incurred for protection or safe custody of UTI (Intermodal Transport Unit) in these cases will be charged to the client.

The offers only include the operations therein explicitly specified.

DEFINITIONS

The Parties attach the following meaning to the terms listed below:

ITU (Intermodal Transport Unit): refers to a container, a mobile box, or any other similar mean as well as a semitrailer or any other vehicle equipped with pallet clamps.

Shipping contract: is the deed agreed upon by Interporto Servizi Cargo S.p.A. and the Client, having the shipping of one or more ITU by means of rail as its object. The "Shipping Contract" is finalized with the filling in and the related signing of the "Shipping Form" by the Client and the acceptance by Interporto Servizi Cargo S.p.A.

Client: is the one who signs the contract with Interporto Servizi Cargo S.p.A. for the shipping of an ITU by means of combined rail-road freight.

Intermodal Terminal: is the place where the ITU is transferred from road to rail and back.

The delivery of the ITU from the Client to Interporto Servizi Cargo S.p.A. is carried out at the Intermodal Terminal, as well as the re-delivery of the same from Interporto Servizi Cargo S.p.A. to the Client, to his representative or to the recipient or his representative upon conclusion of transport.

Reservation Form: is the availability request voucher for combined rail-road freight transport, filled in by the Client and sent to Interporto Servizi Cargo S.p.A.

Moreover, it is the form through which the Client can ask Interporto Servizi Cargo S.p.A. to change his reservation.

Shipping Form: is a request document for combined rail-road freight transport, filled in by the Client and countersigned by Interporto Servizi Cargo S.p.A. for the take-over of shipping.

Take-over: is the moment when the ITU is delivered by the Client or his representative to Interporto Servizi Cargo S.p.A. at the departure Intermodal terminal.

Acceptance Term: refers to the date and time by which, in case of a booked and confirmed freight shipping, the ITU must be delivered in order to assure the effective positioning on the train.

Making available: is the moment when the ITU is unloaded at the arrival Intermodal Terminal, it is made available by Interporto Servizi Cargo S.p.A. to the Client or to his representative, or to the recipient or his representative.

Technical stop: is the time for a no-cost temporary stop of the ITU at the Intermodal Terminal of departure or of arrival that the Client or his representative consents before departure or before the making available of the booked train upon arrival.

Further stops apart from the technical stop require the payment of a fee and are considered as a storage.

Fee Debtor: refers to the one who, in any case, is bound to pay the compensation for the services related to the shipping contract.

ARTICLE 1: Object of the contract. Following are the General Conditions regulating the “freight Shipping Contract” finalized between Interporto Servizi Cargo S.p.A. and its Clients.

By this Contract Interporto Servizi Cargo S.p.A. commits himself to establish a rail freight contract with the Railway Companies on behalf of the Client and to carry out any complementary handling, loading and unloading operation of full or empty ITU freightcars, against a compensation agreed upon in the financial agreements with the Client.

The “Shipping Contract” can also provide for further complementary operations as they reveal themselves from time to time necessary in the interest of the Client, or to the needs of rail traffic.

ARTICLE 2: Conclusion and implementation of Shipping Contract.

The execution of the contract will run from the moment when the ITU is hitched by Interporto Servizi Cargo S.p.A. at the departure Intermodal Terminal and from the moment when the ITU is made available to the Client or to the Recipient or to his Representative at the arrival intermodal Terminal.

Interporto Servizi Cargo S.p.A. is enabled to rely, wholly or partly, on its agents or third parties entrusted by it, for the execution of the shipping. At each forwarding operation, the Client shall fill-in and sign a “Shipping Form” containing all the information therein required related to the shipping ITU (i.e. identity and address of the Recipient and of the Fee Debtor, ITU’s make and number plate, total and net weight, type of goods contained, seal number) and produce all documents provided for by law, by regulations in force and specifically by the Freight rail Regulations .

The take-over of shipping by Interporto Servizi Cargo S.p.A. will be attested by stamp and signature with date, affixed on the “Shipping Form”.

The making-available at destination, marking the closing date of the contract, is attested by the initials affixed by the Client or the Recipient or his Representative on the above-mentioned "Freight shipping Form", upon delivery of ITU.

Upon commencement of the performance of the contract, any possible request for change of the terms and instructions contained in the Contract itself, shall be considered only if notified to Interporto Servizi Cargo S.p.A. Local Agency within 12 hours from ITU’s hitching and integrally confirmed in writing by fax or e-mail from the Client.

Interporto Servizi Cargo S.p.A. will commit itself for their implementation, considering the terms of use and the instructions of each carrier, but it won’t take the responsibility for the

implementation of these changes or for the impossibility to consider them.

As a general rule, the Client is the only entrusted to issue a request for change.

Some changes can be issued by the Recipient only in case he is the Fee Debtor.

The expenses resulting from these changes are charged to the Fee Debtor.

Unless otherwise previously agreed with Interporto Servizi Cargo S.p.A., only the Client or the Recipient can be designated as Fee Debtor.

In particular, cost sharing options or delivery subject to realization of cheque or to special stamping instructions are not admitted.

ARTICLE 3: Reservation and Cancellation. The request for the availability of transport shall be made by booking through the special pre-printed form issued by Interporto Servizi Cargo S.p.A. (Booking Form), to be sent via fax or e-mail to Interporto Servizi Cargo S.p.A. Booking Agency.

Reservation can be made for a single delivery or for a slot of delivery capacity. With this option the Client will have the chance to book a certain fix number of places on each train on the base of a schedule agreed upon between the parties (that will become relevant part of the financial agreement), according to which he will bear the obligation to pay all the deliveries scheduled, irrespective of their effective use.

By forwarding the booking request to Interporto Servizi Cargo S.p.A. the Client acknowledges to have looked through the present General Conditions and designates a person of reference to be addressed for any matter related to booking and to acquire the information required by Interporto Servizi Cargo S.p.A. to fulfil delivery.

The reservation made by the Client is than placed on a waiting list till the confirmation from Interporto Servizi Cargo S.p.A. of the capacity availability for the requested shipping date. Upon confirmation of the reservation from Interporto Servizi Cargo S.p.A. and the assignment of a "booking" number, the Client can claim for its cancellation against payment of a penalty and against refund of expenses incurred by Interporto Servizi Cargo S.p.A. in the meantime.

The possibility to change delivery is subject to the availability of Interporto Servizi Cargo S.p.A. at the moment of request.

ARTICLE 4: Take-over of the ITU at departure.

The Client commit himself to deliver at departure an ITU with the features and technical conditions

suitable for rail transport in compliance with the regulations of U.I.C. (Union International des Chemin de Fer). Any noncompliance with this prescription will fully pledge his responsibility and could also lead to cancellation of shipping. The Client is also responsible for all the consequences, even indirect, that could be caused by irregularity, inaccuracy, inadequacy, deficiency or delayed presentation of the documents required for transport by customs or other administrative authorities.

ITU must be delivered with seal and code plate or, in default of it, the identification number to be reported on the "Shipping Form"

Interporto Servizi Cargo S.p.A. is not required to check the exactness of the information reported on the "Shipping Form" or of the instructions given separately, nor the suitability of the ITUs, or their content, nor of the fulfilment of the obligations of the Client and is not responsible for the incorrect collection of rights, duties, taxes etc. collected by customs or other administrative authorities.

ARTICLE 5: Dangerous goods. The Client is obliged to deliver the ITUs containing dangerous goods exclusively on the date agreed upon for departure and is furthermore obliged to give any information useful for the freight of the same, before finalizing the "Shipping Form" (stamp and signature by Interporto Servizi Cargo S.p.A.).

In particular shall be provided:

1. The exact name of the goods, in compliance with the specific prescriptions in force on dangerous goods;
2. Safety sheets and precautions to be taken for their transport or those ordered by authorities. The Client is obliged to comply with all the conditions established for dangerous goods by regulations in force in the countries they pass through during shipping and shall attach all the required documents at the moment of delivery of the ITU at the departure Terminal.

In case of incorrect declaration or omissions or in case of inadmissibility of the goods for rail or road freight on the base of the regulation in force, the dangerous goods shall be unloaded, destroyed or made innocuous, considered all circumstances, and the client is responsible toward Interporto Servizi Cargo S.p.A. and third parties, including railway companies, for any damage occurred or for the delay and the expenses caused by it.

5 In case of dangerous goods, unclaimed stock at the delivery Terminal is not permitted and Interporto Servizi Cargo S.p.A. reserves the right to take appropriate measures to safeguard environment security and people safety, charging to the Client all the expenses eventually

incurred to the purpose.

ARTICLE 6: Terms of contract

The Shipping contract ends upon delivery of ITUs to the client or to his representative or, in default of pickup of the same at the end of the period of temporary storage. In case of a client who picks up the ITU after the end of the period of temporary technical storage, the goods will be stored at the expenses of the "Fee Debtor" at the arrival intermodal Terminal.

The relations between the Client and Interporto Servizi Cargo S.p.A. after the end of the period of temporary technical storage will be regulated in compliance with the storage conditions effective at the intermodal Terminal where the ITU is stored.

In case of obstacle to the redelivery caused by an event or by a request of the Recipient, all expenses incurred will be charged to the "Fee Debtor" or to the Client. Interporto Servizi Cargo S.p.A. reserves furthermore to claim against the client for damages caused to it by the non-pickup of goods.

Unless differently agreed with the Terminal director, each ITU cannot be stored more than 12 hours for a temporary technical stop under ADR (European Agreement concerning the International Carriage of Dangerous Goods by Road) and possible higher expenses caused by non-fulfilment of this safety provision will be charged to the Client or to the Fee Debtor.

ARTICLE 7: Responsibilities of the parties.

With the "Shipping Contract" the Client takes the responsibility for:

1. the accuracy and completeness of the information reported on the "Shipping Form" concerning the ITU delivered for shipping;
2. the suitable packaging, stowage and securing of the goods contained in the ITU, the affixing of a seal and its specification on the "Shipping Form";
3. the exact filling of all documents attached to the ITU and prescribed by laws on customs, health, environment, administration, safety etc. in force in the Countries involved in the ITU's shipping.

By delivering the ITU to the departure Terminal, the Client answers for its compliance with the combined transport and with the safety criteria prescribed by the CIM (Uniform Rules concerning the Contract for International Carriage of Goods by Rail).

Interporto Servizi Cargo S.p.A. doesn't take any responsibility for the compliance, nor the safety criteria of the goods in it contained.

Possible damages caused by non-fulfilment of current provisions, will be directly charged to the

Client.

Moreover, in case the ITU, upon visual inspection, appears damaged or non-compliant with the regulation or devoid of seal, Interporto Servizi Cargo S.p.A. will have the right to cancel shipping, noting on the "shipping Form" all information about the defects found. These will be immediately communicated to the Client so that he can provide for their correction.

In its capacity as Intermodal Forwarder Interporto Servizi Cargo S.p.A.'s task is simply restricted to the arrangement of the ITU shipping and to arrange its accomplishment with the railway companies. Its responsibility in the fulfilment of the performances undertaken with the "Shipping Contract" is regulated by civil law and, during the transport by rail, by the CIM regulation in force.

Interporto Servizi Cargo S.p.A. takes the responsibility against the Client for the loss or the failure undergone by ITUs or by the goods in it contained up to the delivery at destination of the same ITU.

Any responsibility borne by Interporto Servizi Cargo S.p.A. ends with the collection without reserve of the delivery by the Client or by the Recipient or his representative at the arrival Intermodal Terminal. The possible forcing or breaking of the seal affixed by the Client on the ITU, whose presence is confirmed in the "shipping Form", has to be notified at the moment of pick up, or else the seal is considered to be intact at the moment of pick up and the evidence to the contrary is not admitted.

However, the possible responsibility borne by Interporto Servizi Cargo S.p.A. is considered limited to 8,33 SDRs per kilo of lost or damaged goods, with a maximum of 70.000 SDRs per ITU.

ARTICLE 8: Assessment of deficiencies or damages and rights assertion

The assessment of damages shall be carried out jointly between the Client or the recipient and Interporto Servizi Cargo S.p.A. and, if required, by a representative of the railway company.

A special report of the assessment will be drawn up.

Any possible reserves shall be reported on the "Shipping Form".

Any possible complaint for hidden defects found after the pickup of ITU will be accepted only if the reserve is claimed within a term of 7 days from the arrival at the Intermodal Terminal and an evidence will be provided that damage has occurred between ITU delivery and its making at disposal. The report drawn up will notify the nature, quantity and condition of ITU in order to assess the extent of loss and/or damage and, if possible, the moment and the causes determining the damage itself.

Part and parcel of the report will be pictures, drawings and documents issued by Public Administration's agents in the execution of their duty, as well as invoices, contracts or other documents, if by both parties accepted.

Interporto Servizi Cargo S.p.A. and the Client can by mutual consent appoint an expert, whose deductions, even if reported in a specific report, are part and parcel of the record.

In this case the assessment expenses are shared between Interporto Servizi Cargo S.p.A. and the Client out of proportion to respective responsibilities.

By signing the contract drawn up jointly, the Parties accept the description of events and the conclusion in it contained, in order to achieve an extrajudicial definition of respective responsibility, quantified as absolute and as percentage of the amount of the recognized damage.

Interporto Servizi Cargo S.p.A. accepts only one request of liquidation of damage and carries out it according to procedures in force at the moment of claim.

In case the Client proves to have suffered damage caused by a delay in the delivery, without any loss or failure of the ITU, the liquidation shall not exceed the freight fees paid after taxes and extra expenses.

All damages caused by delay or failure, combined, cannot exceed the indemnity provided for the total loss. Claims have to be laid by registered mail to Interporto Servizi Cargo S.p.A. and must clearly report:

- a) claim object and damage estimation;
- b) Number of the involved ITU;
- c) Number of parcels, quality and weight of the parcel of goods;
- d) Booking number and date reported on "Shipping Form";
- e) Departure and arrival Terminal;

If the event causing the claim has occurred during rail transport, Interporto Servizi Cargo S.p.A. will transfer the claim to the railway company fulfilling the freight, except in case it the rights have assigned to the client.

Under no circumstance a compensation between the amount of the due invoices to the Client and the possible claims for damages laid against Interporto Servizi Cargo S.p.A. is admitted.

ARTICLE 9: Terms of payment and refundable deposit

All the amounts due to Interporto Servizi Cargo S.p.A. in change of performances directly or indirectly provided can be paid against presentation of the invoice. Invoices can be paid off with no discount nor reduction and related payments shall be made in favour of Interporto Servizi Cargo S.p.A. within 30 days from the issuing date of the invoice, unless differently agreed in the financial agreement with the Client.

All taxes, rights and duties of any kind that can be put on Interporto Servizi Cargo S.p.A.'s performance are reported on the invoice and charged to the Client.

Possible expenses not notified at the moment of first invoicing, will be charged by additional invoice within the 6 months from the date of first invoicing.

The Client commits himself to answer for the fulfilment of his obligation to pay by signing the "Shipping Contract" and by giving an appropriate guarantee whose amount and conditions shall be separately defined.

ARTICLE 10: Right of retention.

Moreover, Interporto Servizi Cargo S.p.A. can, at his personal discretion, hold the goods committed by the Client till the receipt of what is actually due by the Client.

ARTICLE 11: Limitation

Any action related to "Shipping Contract" expires within one-year term from the date of its coming into force, except in case of imperative law provision or enforceable international conventions providing for different public order provisions.

If an article, section or a part of present General Conditions is judged inapplicable or null according to specific circumstances of the case, this won't determine the automatic voidness of the remaining provisions.

ARTICLE 12: Privacy.

The parties give their mutual consent to the processing of all data and information they'll become acquainted with during the contractual relation.

All data and information above mentioned cannot in any case be used by the parties except from what needed for the fulfilment of the performances object of the contract.

The privacy obligation must be respected also upon expiry of the contract.

ARTICLE 13: Express termination clause. Following cases will constitute reason, in favour of the complying party, for contract termination under art.1456 civil code:

- a) default of payment of the amount due by contract;
- b) shipping of unauthorized goods;
- c) breach of privacy obligation

ARTICLE 14: Court having jurisdiction.

All matters non explicitly regulated by present contract are subject to Italian laws.

Any dispute related to the fulfilment of the “shipping contract” as well as to the payment of invoices will be decided by the Court of Naples.

The said exclusive jurisdiction also applies in case of third-party proceedings and of presence of more than one counsel.

INTERPORTO SERVIZI CARGO S.P.A.

President of Board of directors