

CARGO VALUE SERENITY

General terms and conditions

October 22nd, 2019

PREAMBLE

The purpose of CARGO VALUE SERENITY is to set out a new approach of financial compensation for loss or damage to the Protected Goods during transit, subject to the provisions hereunder, by providing:

- Deviations to provisions of CMA CGM Group's Carrier Bill of Lading Terms and Conditions, which other terms not contrary shall remain fully applicable.
- Up to one of the layers selected by the Client below.
- Within 30 days (for straightforward request) following the submission of all required documents.

CARGO VALUE SERENITY is not an insurance and it can only be subscribed with a CMA CGM Group's Carrier contract of carriage.

DEFINITIONS

- **The Client:** the person who purchased the Protection described hereunder.
 - **The Beneficiary:** The Client or his assignee or any other person, always provided that the claimant under CARGO VALUE SERENITY has an interest on the Protected Goods and a title to claim under the bill of lading.
 - **The Force Majeure:** Exceptional event beyond the carrier's control, which could not have been foreseen at the time the contract of carriage was entered and prevent or hinder the performance of the Carrier's obligation.
 - **The Protection** is defined as a compensation of **the Beneficiary** in case of loss or physical damage to the **Protected Goods**, in application of the provisions set out herein.
- The Protected Goods** are the goods transported under a CMA CGM Group's Carrier bill of lading, for which **the Protection** proposed by CMA CGM Group's Carrier has been purchased by **the Client**.

APPLICATION OF THE PROTECTION

The Protection apply in case of physical losses or damages (at the exclusion of any indirect, commercial, or consequential damages) and expenses caused to the Protected Goods during a transport and resulting from one of the below limitative events:

- Force Majeure
- Error in navigation
- Fire
- Breakage, Wetness
- Loss, theft, shortage
- Variation of temperature, for Protected Goods in reefer
- General average contribution up to the protection purchased

This service will be charged together with the ocean freight (one single invoice). An invoice containing this CARGO VALUE SERENITY charge will be a sufficient evidence that the Protection is effective.

NON-APPLICATION OF THE PROTECTION

The Protection is not applicable to:

- Specific commodities: Private Cars, live animals and Fresh Vegetables and Fruits except Citrus (excluding Limes), Apples, Dates, Grapefruits, Sweet Potatoes, Melons, Watermelons and Tamarinds.
- Shipment from and/or to and/or through the following countries/territories: North Korea, Syria, Iran, Cuba, Sudan, Crimea. The Protection offered herein, and any payment of compensation shall be strictly subject to compliance with all UN, EU and US sanction applicable regimes.
- error, negligence or willful misconduct of the Client or the Beneficiary;
- ordinary leakages, ordinary loss in weight or volume, or ordinary wear and tear;
- insufficiency or unsuitability of packing or preparation of the Protected Goods to withstand the ordinary incidents of the transit;
- inherent vice or nature of the Protected Goods;
- delay;
- fines
- War, civil war, revolution, rebellion, insurrection, arising therefrom, or any hostile act by or against a belligerent power;
- Capture, seizure, arrest, restraint or detainment (piracy excepted), and the consequences thereof or any attempt thereat;
- Mines, torpedoes, bombs, or other derelict weapons of war;
- Sacrifice allowable in General Average
- Strikes, lock-outs, labor disturbances. Riots or civil commotions, caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organization which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted.
- Cyber attacks

SCOPE OF THE PROTECTION

The Protection only applies while the goods are in transit. The Protected Goods benefit from the Protection for a maximum period of 30 days prior to the Protected Goods being loaded on the first vessel alongside and up to 30 days after being unloaded alongside from the last vessel covered by the CMA CGM Group's Carrier bill of lading.

However, for Project Cargo / non-containerized goods for which the pre or post carriage is arranged by the shipper or the consignee (*merchant haulage*) the Protection shall be limited from the beginning of loading operation alongside the first vessel, until the end of discharging operations from the last vessel covered by the CMA CGM Group's Carrier bill of lading.

LIMITATION OF COMPENSATION UNDER THE PROTECTION

The maximum compensation payable under the Protection shall be limited to the proven physical losses, damages or expenses and within one of the options selected by the Client at the time of purchase:

- USD 12,500 per container for 25USD Serenity rate
- USD 25,000 per container for 49USD Serenity rate
- USD 50,000 per container for 99USD Serenity rate
- Ad Hoc Protection for personalized Serenity rate

CMA CGM Group's Carrier shall not oppose carrier's statutory limitations of liability for claims properly made under the Protection.

COMPENSATION PROCESS

The Beneficiary shall contact the usual CMA CGM Group's Carrier agent and provide, at least, the following documents:

- Copy of the BL (both sides);
- Freight invoice;
- Copy of the cargo commercial invoice and proof of payment;
- Letter of protest forwarded to CMA CGM Group's Carrier within 3 days from the date of delivery;
- Detailed statement of loss

The cause and the extent of loss will upon CMA CGM's Group's Carrier decision be assessed by an independent surveyor appointed by CMA CGM Group's Carrier.

Payment of the compensation shall be made against a proper subrogation signed by the Beneficiary.

DUTY OF THE CLIENT AND BENEFICIARY

It is the duty of the Client, the Beneficiary and their employees and agents to:

- take such measures as may be reasonable for the purpose of avoiding or minimizing such losses damages or expenses,
- ensure that all rights against third parties are properly maintained,

Measures taken by CMA CGM Group's Carrier aiming at saving, protecting or recovering the Protected Goods shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

APPLICABLE LAW

The Law applicable to the Terms and Conditions of CARGO VALUE SERENITY shall be the one mentioned in the Bill of Lading for each CMA CGM Group's Carrier.

JURISDICTION

All claims and actions arising between the Carrier and the Merchant in relation with CARGO VALUE SERENITY terms and conditions shall be brought before the jurisdiction mentioned in the Bill of Lading of the said CMA CGM Group's Carrier and no other Court shall have jurisdiction with regards to any such claim or action.

Notwithstanding the above, the Carrier is also entitled to bring the claim or action before the Court of the place where the defendant has his registered office.

MODIFICATION

CMA CGM Group's Carrier reserves the right to modify the above terms and conditions without prior notice.