

Shipping Agreement

This Shipping Agreement (the "Agreement") is made and entered into as of November 23, 2024, by and among:

1. **Exporter:** XYZ Furniture Pvt. Ltd., a company duly incorporated under the laws of India and having its principal office at 123 Exporter Lane, Mumbai, Maharashtra, India (hereinafter referred to as the "Exporter").
2. **Shipping Carrier:** Global Freight Logistics, a shipping company registered in India, having its registered office at Plot No. 456, Port Trust Road, Nhava Sheva, Maharashtra, India (hereinafter referred to as the "Shipping Carrier").
3. **Importer:** ABC Interiors GmbH, a company duly incorporated under the laws of Germany and having its principal office at 789 Importer Avenue, Frankfurt, Germany (hereinafter referred to as the "Importer").

Each of the parties listed above may individually be referred to as a "Party" and collectively as the "Parties."

Recitals

WHEREAS, the Exporter is engaged in the manufacturing and sale of furniture products, including wooden chairs, and intends to export such products to the Importer in Germany;

WHEREAS, the Shipping Carrier is engaged in providing international freight and logistics services and agrees to transport the goods from the Indian port of Nhava Sheva to the German port of Hamburg under the terms specified herein;

WHEREAS, the Importer is an interior design company engaged in the retail and installation of furniture products in Germany and has placed an order for the Exporter's products;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

1. Shipment Details

1.1. Item Description: The goods to be shipped are Wooden Chairs (Model: Classic-101), made of solid teak wood with a natural polish finish.

1.2. Quantity: 100 units.

1.3. Total Weight: 1,200 kilograms.

1.4. Packaging: The chairs will be individually packed using eco-friendly, biodegradable materials as per the Importer's sustainability requirements.

1.5. Port of Loading: Nhava Sheva Port, Maharashtra, India.

1.6. Port of Discharge: Hamburg Port, Hamburg, Germany.

1.7. Mode of Transportation: Ocean freight with temperature-controlled containers to ensure product safety and prevent damage during transit.

1.8. Expected Date of Shipment: December 1, 2024.

1.9. Expected Delivery Date: December 15, 2024.

2. Pricing and Payment Terms

2.1. Shipping Charges: The Shipping Carrier agrees to transport the goods for a total charge of INR 150,000, inclusive of taxes, port charges, and fuel surcharges.

2.2. Payment Terms:

(a) The Exporter shall pay 50% of the shipping charges (INR 75,000) upon loading the goods at the port of origin, as confirmed by the bill of lading issued by the Shipping Carrier.

(b) The remaining 50% shall be paid within seven (7) days of delivery at the port of destination, upon submission of proof of delivery (POD) by the Shipping Carrier.

3. Negotiated Terms

3.1. Cost Sharing: The Exporter and Importer have agreed to split the shipping cost on a 60%-40% basis, with the Exporter covering 60% of the cost and the Importer reimbursing the remaining 40%.

3.2. Real-Time Tracking: The Shipping Carrier shall provide real-time tracking of the shipment via a dedicated online portal or mobile application at no additional cost.

3.3. Eco-Friendly Practices: The Exporter agrees to utilize environmentally friendly packaging materials to align with the Importer's commitment to sustainability and green practices.

3.4. Priority Handling: The Shipping Carrier shall ensure priority handling of the goods to avoid delays and damage during loading, transit, and unloading.

4. Obligations of the Parties

4.1. Exporter's Obligations:

(a) Ensure proper packaging of the goods to prevent damage during transit.

(b) Provide all necessary export documentation, including the invoice,

packing list, and certificate of origin.

(c) Arrange for customs clearance at the port of origin.

4.2. Shipping Carrier's Obligations:

(a) Transport the goods in accordance with the agreed schedule.

(b) Provide safe handling of the shipment to prevent loss or damage.

(c) Ensure timely submission of the bill of lading and proof of delivery.

4.3. Importer's Obligations:

(a) Arrange for customs clearance and payment of applicable duties and taxes at the port of destination.

(b) Notify the Exporter of receipt of goods and confirm the quantity and condition of the shipment.

5. Liability and Insurance

5.1. Carrier Liability: The Shipping Carrier shall be liable for any loss, damage, or theft of goods during transit up to the declared value of INR 500,000.

5.2. Insurance Coverage: The Exporter shall procure comprehensive marine insurance coverage for the shipment at its own expense and provide proof of coverage to the Importer and Shipping Carrier.

6. Termination

6.1. Mutual Termination: This Agreement may be terminated at any time by mutual written consent of all Parties.

6.2. Termination for Breach: In the event of a breach by any Party, the non-breaching Party may terminate this Agreement by providing seven (7) days' written notice and an opportunity to cure the breach.

7. Governing Law and Dispute Resolution

7.1. Governing Law: This Agreement shall be governed by and construed in accordance with the laws of India.

7.2. Dispute Resolution: Any disputes arising under this Agreement shall first be resolved amicably through negotiation. If unresolved, the matter shall be referred to arbitration in Mumbai, India, under the Arbitration and Conciliation Act, 1996.

Signatures

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

Exporter: _____

Name: XYZ Furniture Pvt. Ltd.

Date: _____

Shipping Carrier: _____

Name: Global Freight Logistics

Date: _____

Importer: _____

Name: ABC Interiors GmbH

Date: _____