



GAP Industries (Pty) Ltd t/a Freight Solutions
Company Reg. No. 2013/213591/07 VAT REG. No. 453 0202 888

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Addendum to Standard Trading Conditions

Customer Storage Agreement – Freight Solutions (PTY)Ltd

This Addendum (“Addendum”) is entered into between Freight Solutions (Pty) Ltd (“the Company”) and the Customer (“the Client”) and forms an integral part of the Company’s Standard Trading Conditions (“STCs”). In the event of a conflict between this Addendum and the STCs, the provisions of this Addendum shall prevail with respect to container and cargo storage services.

1. Purpose of Addendum

This Addendum governs the specific terms and limitations related to the storage of containers and cargo at the Company’s premises. It outlines the scope of insurance cover held by the Company and clarifies the Client’s responsibilities in respect of insuring goods.

2. Insurance Cover and Conditions

2.1 Limited Facility Insurance

The Company maintains insurance cover on stored containers and their contents (in the open) strictly limited to Fire and Allied Perils, subject to the following:

- Containers must be cargo worthy and compliant with their original manufacturing standards.
- Insured perils include:
 - Fire
 - Explosion
 - Lightning
 - Storm, wind, hail
 - Aircraft or impact damage
- The maximum aggregate sum insured under this policy is ZAR 10,000,000.00 (Ten Million Rand only) across all goods stored at the facility.

2.2 Average Clause

The Company’s policy is subject to the Average Clause. In the event of underinsurance (i.e., if the insured value is less than the actual total value of all goods stored), any claim settlement will be proportionally reduced in accordance with the terms of the policy.

2.3 Proportional Distribution of Claim Proceeds

Where an insured event causes damage or loss to multiple clients’ goods, any claim proceeds will be distributed pro rata based on the assessed value of each Client’s loss, subject to the overall policy limit.

Directors:

Philip Darné : 082 327 0134

Marco Johnston : 082 321 6368

Chris van Vuuren 082 610 5361

3. Client Responsibility for Additional Insurance

3.1 The Client is advised and encouraged to obtain additional insurance for goods in storage to cover risks not insured by the Company's policy, such as:

- Theft
- Hijacking
- Accidental damage
- Itemized or high-value cargo

3.2 The Client may:

- Arrange suitable insurance independently; or
- Request the Company to facilitate additional cover at the Client's cost.

4. Waiver of Subrogation

Where the Client arranges their own insurance cover, it is a condition of this Addendum that:

- The Client shall ensure that any such insurance policy includes a waiver of subrogation in favor of Freight Solutions (Pty) Ltd, its employees, directors, and agents; and
- Neither the Client nor its insurer shall pursue any right of recovery against the Company for losses covered under the Client's own insurance policy.

5. Limitation of Liability

The Company shall not be liable for:

- Any losses or damage not covered under its existing policy;
- Any losses exceeding the aggregate policy limit;
- Any consequential or indirect losses;
- Any losses that would have been recoverable under the Client's own insurance, whether such insurance was arranged or not.

6. Governing Law and Jurisdiction

This Addendum shall be governed by and construed in accordance with the laws of the Republic of South Africa. It shall be read together with the Freight Solutions Standard Trading Conditions.

7. Acknowledgement and Acceptance

By storing goods at the Company's facility, the Client acknowledges and accepts the terms of this Addendum.

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