

OCEAN CARRIER AGREEMENT

(AMN 5)

This ocean carrier agreement (the "Agreement") is made by and between FASHION ACCESSORIES SHIPPERS ASSOCIATION, INC. D-B-A GEMINI SHIPPERS ASSOCIATION, a US company with its principal place of business at 137 West 25th Street, 3rd Floor, New York, New York, 10001 (the "Shipper"), on its behalf and on behalf of its Affiliates (as defined below) and MSC Mediterranean Shipping Company SA, a Swiss company with its principal place of business at 12-14 Chemin Rieu, 1208 Geneva, Switzerland (the "Carrier") herein collectively referred to as "Parties" and individually as "Party".

Part 1 – FMC Filing Requirements

1. ORIGIN(S)

As per Appx (Rates)

2. DESTINATION(S)

As per Appx (Rates)

3. GOODS

FE: Non-Haz Chemicals

ISR (NB): Garments, Textiles, Apparel, Footwear, Luggage, Furniture, GDSM, Plywood, Vinyl Roll Goods, Clothing, Fashion Accessories.

RELAY: Garments, Textiles, Apparel, Footwear, Luggage, Furniture, GDSM, Plywood, Vinyl Roll Goods, Clothing, Fashion Accessories

IPMR: Non-Haz Chemicals

WCSA: Non-Haz Chemicals

ECSA: Non-Haz Chemicals

INDOC : INCLUDED IMPORT: garments, textile (AMN 5)

4. MINIMUM QUANTITY COMMITMENT ("MQC")

FE: 243 TEUS

ISR (NB): 475 TEUS

RELAY: 75 TEUS

IPMR: 45 TEUS

WCSA: 75 TEUS

ECSA: 45 TEUS

INDOC: 1 TEUS (AMN 5)

TOTAL MQC: **959 TEUS (AMN 5)**

5. TERM

Commencement Date: June 1st, 2024 or _____ (which ever is later) (AMN 1)

Termination Date: May 31st, 2025

6. SHIPPER'S CERTIFICATION STATUS

The Shipper hereby certifies its status, and the status of all its Affiliates if any:

A. Shippers' association _____

The Shipper shall provide the Carrier with a statement that none of the members of the shippers' associations participating in this Agreement are NVOCCs or, if any of the members participating in this Agreement are NVOCCs, the Shipper shall provide with evidence that such members have published tariffs and provided the Federal Maritime Commission ("FMC") with the financial security required by its regulations.

The Shipper shall be under a continuing obligation to comply with all FMC requirements and to report to the Carrier any change in its status or the status of any of its Affiliates and/or members if applicable.

If the Shipper fails to comply with the provisions of this section or provides incorrect certification, the Carrier may:

- i. return or make available to the Shipper at any place convenient to the Carrier, any shipments in the possession of the Carrier at the time such failure is discovered; and
- ii. refuse any shipment, regardless of whether the Carrier has confirmed the booking; without any liability whatsoever to Shipper under this Agreement.

Any and all liabilities, attorneys' fees, penalties and expenses levied against or incurred by the Carrier in connection with this section shall be for the Shipper's account. Additionally, the Carrier may exercise a lien on the Goods.

(AMN 5)

FASHION ACCESSORIES SHIPPERS
ASSOCIATION, INC. D-B-A GEMINI
SHIPPERS ASSOCIATION

By: *Arlene Blocker*

Name: Arlene Blocker
Title: Membership Director
Date: 17/09/2024

MSC MEDITERRANEAN SHIPPING COMPANY SA

By: *Pasquale Formisano*

Name: Pasquale Formisano
Title: Senior Vice President
Date: 10th September 2024

Part 2 – General terms and conditions

1. APPLICATION OF THIS AGREEMENT

This Agreement applies with respect to the ocean transportation during the Term (as defined below) by the Carrier of the Shipper's goods described in Part 1, section 3 from the origins in Part 1, section 1 to the destinations in Part 1, section 2. Such goods are herein referred to as the "Goods".

2. TERM

This Agreement shall be effective from the Commencement Date and shall expire on the Termination Date respectively mentioned in Part 1, section 5. The period from the Commencement Date until the Termination Date is referred to herein as the "Term".

3. TERMINATION

- 3.1 Either Party shall have the right to terminate this Agreement by sending on the other Party not less than three (3) months written notice of termination at any time during the Term.
- 3.2 This Agreement may be terminated immediately upon written notice by either Party if the other Party commits a material breach of its obligations under this Agreement and the Party in breach fails to cure it within thirty (30) days after written notice is sent to such breaching Party.
- 3.3 This Agreement is immediately terminated upon written notice by either Party if the other Party becomes insolvent, enters into liquidation (apart from solvent liquidation for the purposes of amalgamation or reconstruction) or is dissolved or declared bankrupt or has a receiver, administrator or administrative receiver appointed over all or any part of its assets or enters into an arrangement with its creditors or takes or suffers similar actions.
- 3.4 The Carrier shall be entitled to terminate this Agreement immediately upon written notice to the Shipper if the Shipper has failed to tender fifty percent of the MQC once half of the Term has been reached and, the liquidated damages set forth in section 4.4 shall apply pro-rata.

4. SHIPMENT AND TRANSPORTATION COMMITMENT

- 4.1 The MQC is described in Part 1, section 4. For the purposes of this Agreement, a container of a 20' external length shall constitute one TEU and a container of a 40' external length shall constitute two TEUs or one FEU.
- 4.2 For the purposes of determining when and whether a shipment is made during the Term, the date when the shipment is tendered by the Shipper to the Carrier shall be the relevant date.
- 4.3 The Carrier shall use its reasonable efforts to reply to booking requests within seventy-two (72) hours. The Carrier may confirm booking requests made by Shipper always subject to space and equipment availability. The Carrier shall provide equipment and space sufficient to accommodate any confirmed bookings, and within the MQC. Once MQC is met, the Carrier may accept additional shipments subject to section 5.1.

4.4 In the event the Shipper fails to meet the MQC set forth in Part 1, section 4, the Shipper shall be liable for and agrees to pay to the Carrier liquidated damages of US\$50 per TEU for each TEU by which the quantity of Goods carried amounts to less than the MQC.

4.5 Shipments shall be reasonably evenly spread throughout the Term.

5. RATES AND CHARGES

5.1 Rates are described in Appendix II attached hereto (hereinafter the "Rates"). Rates are valid for shipments made within the MQC. Once MQC is met, the Carrier may send a written notice to the Shipper in order to renegotiate the Rates. If Carrier does so, the Rates will continue to apply until an agreement on new rates is reached by the Parties. If no agreement is reached within thirty (30) days from notice sent by Carrier, either Party shall be entitled immediately terminate the Agreement by sending a written notice to the other Party.

5.2 Rates are subject to a periodic bunker adjustment as further provided in Appendix II and do not include any greenhouse gas related charge which may be implemented by Carrier after the Effective Date upon notice to Shipper.

5.3 If during the Term, the Carrier changes its policy and no longer provides chassis, the Carrier shall have the right to cease providing chassis after a thirty (30) days written notice to the Shipper. In the event that the Carrier exercises its right to stop providing chassis, the Shipper shall have the right to terminate this Agreement at any time during the notice period and such termination will be effective at the end of the notice period. The right to terminate this Agreement shall be the Shipper's sole remedy for the Carrier's exercise of its right to stop providing chassis and the Carrier shall have no other liability to the Shipper whatsoever. If the Shipper does not terminate the Agreement and Carrier no longer provides chassis, section 5.4 shall apply.

5.4 If during the Term, the Carrier is unable to provide a chassis to Shipper, Carrier agrees, as Shipper's sole remedy, to waive or refund the chassis usage charge ("CUC") to Shipper, as applicable.

5.5 Notwithstanding any provision herein to the contrary whatsoever, where the Carrier is subject to extra or increased costs in the performance of this Agreement which (i) arise from facts or circumstances which were not within the contemplation of the Parties at the time this Agreement was made, or (ii) are raised by a third party, subcontractor or company used by the Carrier in the performance of this Agreement, the Carrier shall be entitled to add the extra or additional costs to the total costs invoiced to the Shipper and they shall apply as if the said extra or additional costs had always formed part of this Agreement. The Carrier shall, if requested, provide documents in support of the extra or additional costs.

5.6 In addition to the Rates and to the terms and conditions of this Agreement, shipments tendered hereunder shall be subject to the rules, regulations, terms, conditions, surcharges, new freight rate or rate increases, and all other provisions listed in the Carrier's tariff, applicable to carriage between the relevant port of loading and the port of destination and in effect at the time of shipment and the Shipper consents to the Carrier filing an amendment to this Agreement with the FMC reflecting said increase, without any further signature or consent of the Shipper.

- 5.7 Shipments hereunder moving to an inland destination and/or from an inland origin shall be subject to the applicable inland portion charges set out in the relevant Carrier's tariff at the time of shipment, except as otherwise expressly provided in Appendix II.
- 5.8 When a Shipper nominates a Preferred Trucker ("PT") for inland transportation under this Agreement, the PT shall provide the chassis and the Shipper shall be responsible for the payment of invoices related to the provision of chassis by the PT. If the PT is unable or unwilling to perform its transportation obligations, the Carrier may provide the Shipper with a quote in order to perform the inland transportation the PT has failed or was unable to provide. If Shipper agrees to Carrier's offer, Shipper agrees to pay the costs to the Carrier in accordance to the quote, including chassis related costs. The Carrier shall have no liability whatsoever in relation to the inland transportation performed by the PT or failure by the PT to perform the inland transportation.

6. BILL OF LADING

- 6.1 Each shipment tendered under this Agreement shall be evidenced by the Carrier's bill of lading or sea waybill as the case may be (together referred to as "Bill of Lading") whose terms and conditions are incorporated herein by reference.
- 6.2 In consideration of the Carrier issuing, at the Shipper's request, sea waybill(s) instead of bill(s) of lading, the Shipper hereby agrees to indemnify the Carrier for all and any claims, losses, costs, expenses and liabilities of any nature whatsoever that arise in consequence of the use of a sea waybill instead of a bill of lading. The Shipper further undertakes to ensure that the ultimate consignee of the Goods receives a legible copy of, by fax or e-mail, and agrees to abide by, the terms, conditions, exceptions and limitations contained in the Carrier's sea waybill. Without limitation, the indemnity shall apply when:
- the consignee refuses to abide by the terms and conditions contained in the sea waybill;
 - there is a claim for wrongful delivery against the Carrier, including, but not limited to, when the Carrier has delivered the Goods to the consignee named in the sea waybill or to the person otherwise indicated by the Shipper as the receiver of the Goods; or
 - the consignee refuses to pay any additional charges that the Shipper has agreed will apply to the carriage.
- 6.3 In the event of conflict and to such extent, the terms of this Agreement shall prevail over the terms and conditions of the Bill of Lading.

7. RECORDKEEPING

- 7.1 The Carrier shall maintain any amendment to this Agreement and any associated records for a period of five (5) years from the termination of the Agreement.
- 7.2 All requests relating to the FMC for records should be addressed to:
MSC Mediterranean Shipping Company SA
Att: Reto Giddey

12-14 Chemin Rieu, 1208 Geneva, Switzerland
Telephone: +41 22 703 8888
Email: reto.giddey@msc.com

With a copy to:

Mediterranean Shipping Company (USA) Inc.

Att: Nicholas Hargreaves

700 Watermark Blvd, US – 29464 Charleston, United States

Telephone: +1 843 971 4100

Email: nicholas.hargreaves@msc.com

8. AFFILIATES (if applicable)

- 8.1 The Shipper hereby confirms that all the companies listed in Appendix III, if any, are its Affiliates.
- 8.2 The term “Affiliate” as used herein shall mean a subsidiary or holding company of the Shipper or a subsidiary of such holding company or an entity which controls, is controlled by, or is under the common control of the Shipper. “Control” means (a) the power to directly or indirectly control the direction or management of an entity, whether by contract or otherwise; and/or (b) the ownership of more than fifty per cent (50%) of the issued share capital or beneficial ownership of an entity.
- 8.3 Each Affiliate shall be entitled to benefit from this Agreement, provided that such Affiliate is listed as either shipper or consignee on the Bill of Lading for services provided in accordance with this Agreement and an Affiliate benefiting from this Agreement shall also be a Party to this Agreement.
- 8.4 The Shipper hereby also confirms that the Shipper has full power and authority to sign this Agreement on behalf of each Affiliate.

9. MEMBERS

- 9.1 The Shipper is a shipper’s association as defined in the Ocean Shipping Reform Act of 1998. The business entities mentioned in Appendix IV (“Members”) are the members of the association. Each Member shall be entitled to benefit from this Agreement, provided that such Member is listed as either shipper or consignee on the Bill of Lading for services provided in accordance with this Agreement. Each Members that tenders cargo hereunder shall be solely responsible for payment of all costs associated with the services provided for the movement of such cargo under the terms of the Agreement and, in no event, shall Carrier seek payment for such costs from the Shipper or any other Member. Carrier waives any bonding or financial disclosure requirements and any lien it has or may have by operation of law or otherwise on Goods tendered.
- 9.2 The Shipper shall immediately notify the Carrier in writing if a Member is no longer a member of the shipper’s association. The Shipper may, on reasonable notice to the Carrier, add Members permitted to move cargo pursuant to the Agreement. If a Members is added, then, upon Shipper’s request and Carrier’s written consent, the MQC may be increased by an amount no greater than the Member’s reasonably expected volume of shipments during the remainder of the term of the Agreement.
- 9.3 The Shipper hereby confirms that it has the full power and authority to sign this Agreement on behalf of each and any Member. The Shipper shall be jointly and severally liable with the Members toward the Carrier.

- 9.4 Carrier agrees to pay a commission to the Shipper for each container shipped during the Term from the origins and destinations covered under this Agreement. The commission shall be USD 100 per container. The commission shall only apply to the containers shipped under a Bill of Lading in which the Shipper or the Member (as defined herein) appear as shipper or consignee. Payment of the rates by the Shipper is a condition precedent for the application of such commission.

10. INSURANCE

The Carrier warrants and represents that its vessels are entered for Protection & Indemnity (P&I) insurance with P&I Clubs that are members of the International Group of P&I Clubs. The Carrier will upon the Shipper's written request provide proof of entry for vessels carrying the Shipper's Goods. The Carrier shall also carry such bonds or other insurance as may be required by federal, state or local laws or mandatory regulations. The Carrier has other insurances as legally required, including chassis insurance in the United States.

11. SUBCONTRACTING

The services provided under this Agreement may be subcontracted by the Carrier in whole or in part without the prior consent of the Shipper and in the event of the Carrier sub-contracting the performance of its obligations under this Agreement the Carrier shall for the avoidance of doubt remain primarily liable for the performance of those obligations.

12. CONFIDENTIALITY

- 12.1 "Confidential Information" means the contents of this Agreement and any information and/or data, whether in writing or verbal of any kind, form or nature whatsoever exchanged between the Parties for the performance of this Agreement.
- 12.2 All Confidential Information shall be held by the receiving Party in strict confidence and shall not be divulged, made available or disclosed, in whole or in part, to any third party without the prior written consent of the disclosing Party. Notwithstanding the above, Carrier shall have the right to provide information related to shipments made under this Agreement to third parties. Third parties include enforcement authorities, customs, port authorities or any other supply chain intermediaries. In addition to the above, either Party may disclose Confidential Information to its employees, agents, subcontractors, insurers, legal advisors or auditors on a need-to-know basis only and provided those parties also agree to keep it confidential.
- 12.3 Notwithstanding the above, the obligations under this section shall not apply to:
- information that, at the time of disclosure is, or after disclosure becomes, part of the public domain other than as a consequence of a breach of this Agreement;
 - information that was known or otherwise available to a Party prior to its disclosure by the other Party;
 - information that is independently developed by either Party;
 - information required to be disclosed by the Carrier for a shipment transported by the Carrier on a vessel operated by another ocean common carrier; or
 - information required by law or by a national or supranational body such as a competition authority or by request of a Government or agency possessing such authority.

- 12.4 Prior to making any disclosure pursuant to applicable federal, state or local law, mandatory regulation or a valid order issued by a court or governmental agency (a "Legal Order"), if legally permitted, the receiving Party shall provide the disclosing Party with (a) prompt written notice of such requirement so that the disclosing Party may seek, at its sole cost and expense, a protective order or other remedy; and (b) reasonable assistance, at the disclosing Party's sole cost and expense, in opposing such disclosure or seeking a protective order or other limitations on disclosure. If, after providing such notice and assistance as required herein, the receiving Party remains subject to a Legal Order to disclose any Confidential Information, the receiving party shall disclose no more than that portion of the Confidential Information which, on the advice of the receiving Party's legal counsel, such Legal Order specifically requires the receiving Party to disclose.
- 12.5 Upon written request of the disclosing Party, the receiving Party is responsible to return all Confidential Information entrusted to the receiving Party in the course of providing the services if so directed by the disclosing Party or to destroy all such Confidential Information unless the receiving Party is required to retain such information for its business and fiscal records.
- 12.6 The receiving Party understands and acknowledges that any disclosure or misappropriation of any of the Confidential Information in violation of this Agreement will cause the disclosing Party irreparable harm, the amount of which may be difficult to ascertain, and therefore agrees that the disclosing Party shall have the right to apply to a court of competent jurisdiction for specific performance and/or an order restraining and enjoining any such further disclosure or breach and for such other relief as disclosing Party shall deem appropriate. Such right of disclosing Party is to be in addition to the remedies otherwise available to the disclosing Party at law or in equity.
- 12.7 This section shall survive the termination or expiry of this Agreement for a period of three (3) years after termination or expiry.

13. COMPLIANCE WITH LAWS

- 13.1 The Shipper will comply in relation to this Agreement with Swiss and EU sanctions, U.S. extraterritorial sanctions laws and any other applicable sanctions and export controls laws and regulations ("Sanctions Laws"). The Shipper shall not cause Carrier to violate Sanctions Laws.
- 13.2 The Shipper represents and warrants that it is not a person listed on the Specially Designated Nationals and Blocked Persons List of the U.S. Department of Treasury's Office of Foreign Assets Control (OFAC), any other similar list maintained by the Council of the European Union and the State Secretariat for Economic Affairs of Switzerland or otherwise targeted by the Sanctions Laws, whether designated by name or by reason of being included in a class of persons ("Restricted Party").
- 13.3 The Shipper shall have in place appropriate due diligence procedures to ensure compliance with applicable sanctions and export control laws and regulations and will keep adequate records of this compliance process.
- 13.4 The Shipper warrants that in relation to this Agreement:
- i. no Restricted Party has an interest in any cargo or container shipped; and
 - ii. no cargo or container shipped is subject to any restriction under Sanctions Laws.

13.5 Carrier may refuse the Shipper's cargo if it has reason to suspect that the cargoes and/or containers are in breach of Sanctions Laws.

13.6 Carrier shall have the right to terminate this Agreement with immediate effect and without any liability in case of breach of any Sanctions Laws by the Shipper.

14. GOVERNING LAW AND JURISDICTION

14.1 This Agreement shall be governed by and construed in accordance with the US Federal Maritime Law, and if such law is silent, the laws of the State of New York shall apply.

14.2 Any disputes arising out of or in connection with this Agreement shall be subject to the exclusive jurisdiction of the Courts of the Southern District of New York.

15. ENTIRE AGREEMENT

This Agreement, which includes the Appendices, together with the Bill(s) of Lading and tariffs embody the entire understanding between the Parties. Except in the event that the Parties have mutually agreed upon and duly signed a written credit agreement in connection with the services, there are no other agreements, understandings, conditions, warranties or representations, oral or written, express or implied, with reference to the subject matter of this Agreement, all of which are integrated herein.

16. NOTICES

16.1 A notice shall be deemed to have been duly given, delivered, made or served:

- in the case of electronic mail, when sent; or
- if sent by courier, on the date and at the time of signature of the courier's delivery receipt; or
- if sent internationally by registered airmail, 9:00 am on the fifth (5th) day after posting.

16.2 The name and address for service of notices to the Parties hereto are as under:

For the Shipper:

Name: FASHION ACCESSORIES SHIPPERS ASSOCIATION, INC. D-B-A GEMINI SHIPPERS ASSOCIATION
Address: 137 West 25th Street, 3rd Floor, New York, New York, 10001
Email: smayes@geminishippers.com
Telephone: 212 947 3424

For the Carrier:

Name: Nicholas Hargreaves
Address: MSC Mediterranean Shipping Company (USA) Inc.
700 Watermark Blvd., Mt. Pleasant, SC 29464, USA
Email: USA-servicecontract.notices@msc.com with a copy CH001-corporatelegal.notices@msc.com
Telephone: +1 843 971 4100

17. CUMULATIVE REMEDIES

Save as otherwise provided herein, the rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies that any Party may otherwise have at law or in equity.

18. ASSIGNMENT

Neither the Shipper nor the Carrier may assign this Agreement without the prior written consent of the other Party save that the Carrier shall be entitled to assign its receivables to any bank or lending institutions without the consent of the Shipper.

19. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which will be deemed on original, but all of which together will constitute one and the same agreement.

20. BINDING EFFECT; THIRD PARTY BENEFICIARIES

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. Nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any person or entity other than the Parties to this Agreement and their respective successors and permitted assigns.

21. SEVERABILITY OF PROVISIONS

If any provision, or any portion of any provision, of this Agreement shall be held invalid or unenforceable, or if the application of any provision or any portion thereof to any Party shall be held invalid or unenforceable, the remaining portion of such provision, or such provision as it applies to other Party, and the remaining provisions shall not be affected thereby. The Parties shall negotiate in good faith to modify such term to give effect to the original intent of the Parties.

22. WAIVERS

No waiver of any provision, term or requirement of this Agreement shall be of any force or effect unless in writing and executed on behalf of the Party waiving compliance. No delay on the part of a Party in exercising any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any Party of any such right, power, or privilege, or any single or partial exercise of any such right, power, or privilege, preclude any further exercise thereof. No waiver of any breach of any covenant or agreement hereunder shall be deemed a waiver of a preceding or subsequent breach of the same or any other covenant or agreement.

23. AMENDMENTS AND ELECTRONIC SIGNATURE

23.1 Save as provided under section 5.3, Part 2, section 5.5, Part 2 and section 5.6, Part 2, no amendment or modification of this Agreement shall be of any force or effect unless it is in writing and executed on behalf of the Parties to this Agreement.

23.2 Any amendments to the Agreement proposed by the Carrier may be entered into and signed by an e-mail confirming acceptance of the terms and conditions. When the Shipper has confirmed

its acceptance of the amendment contained in or attached to the e-mail then the amendment shall become binding as if it had been signed in person by the Shipper.

- 23.3 The Carrier shall exercise reasonable care in its dealings and communications with the Shipper but is not otherwise obliged to verify or investigate the authority of the person signing by e-mail, or the authenticity of an e-mail signing an amendment that has apparently been sent by the Shipper.
- 23.4 Shipper hereby warrants that the person agreeing to the amendment has the authority to bind the Shipper.

24. INDEPENDENT CONTRACTOR

The Carrier is an independent contractor. Nothing contained in this Agreement shall be construed to create with the Shipper, its Affiliates or their employees, agents or subcontractors the relationship of employer and employee, principal and agent, partnership or joint venture or any other fiduciary relationship.

Appendix I – Demurrage, Storage, Detention, Per Diem in the USA

DEMURRAGE

A charge for the use of land assessed against the cargo for remaining inside the marine terminal after the expiration of free time.

Free Time & Charges:

As per applicable tariff unless otherwise agreed in Appendix II.

STORAGE

A charge for the use of land assessed against the cargo for remaining inside the rail road facilities and / or container yards after the expiration of free time.

Free Time & Charges:

As per the rail road facilities' or container yards' operator's applicable tariff unless otherwise agreed in Appendix II.

DETENTION

A charge assessed by Carrier for the use of the Carrier's container detention and/or its equipment inside the marine terminal or rail road facilities or container yards after the expiration of free time.

Free Time & Charges:

As per Carrier's tariff unless otherwise agreed in Appendix II.

PER DIEM

A charge assessed by the Carrier, after the expiration of free time, for the use of Carrier's container (full or empty) outside of the marine terminal or rail road facilities or container yards, until it is returned to Carrier's custody at the Carrier's designated place of return.

Free Time & Charges:

As per Carrier's tariff unless otherwise agreed in Appendix II.

Appendix II – Rates

OB

Appendix III – Affiliates

Appendix IV - Members