

Invoicing and Payment Procedure

One of our improved services is that of invoicing and payment. The only thing you have to do is provide Bulkio with execution data on transport and a freight document. After that, Bulkio automatically creates the invoice and sends the money. That's right, you don't have to send us an invoice! A detailed process description for invoicing and payments is provided below.

Important notice: given that payments are processed automatically, it is the sole responsibility of the Carrier to enter the correct financial information on the platform. Bulkio will transfer payments to the specified bank account number on the platform only once.

Process Description for Invoicing

1. Bulkio will issue your invoice electronically on your behalf each week.
2. The weekly invoice includes and adds-up all revenue lines, consisting of transport fees and eventual surcharges.
3. The transport fee comprises the bid that was submitted and confirmed by the Carrier, and approved by Bulkio. The transport fee does not include surcharges.
4. Surcharges need to be requested by the Carrier. Based on automated business rules, Bulkio determines if the Carrier is able to add a specific surcharge.
5. For all surcharges the following pre-conditions are valid:
 - a. Execution data regarding loading must be filled in completely in the Platform, preferably within 24 hours, but not later than 17:00 (CET) of the next working day after loading has finished.
 - b. Execution data regarding unloading must be filled in completely in the Platform, preferably within 24 hours, but not later than 17:00 (CET) of the next working day after unloading has finished.
 - c. Surcharges must be requested on the Bulkio platform, preferably within 24 hours, but not later than 17:00 (CET) of the next working day after unloading has finished.

For waiting time and waiting days, additional pre-conditions are valid:

 - a. Carrier arrives on-time at the load / unload address.
 - b. A non-conformance report is sent by Carrier before 'the planned end time of the load / unload action + 2 hours'.

If the Carrier does not meet these pre-conditions, the Carrier is not entitled to any surcharges.
6. For Carriers integrated with Bulkio (so called e-connected carriers), surcharges are calculated and submitted automatically.
7. When a surcharge is submitted it turns automatically into status 'Proposed' .
8. The Carrier receives a shipment summary notification per individual transport. This notification summarizes all relevant order details, including the transport fee and eventual surcharges. The Carrier is requested to accept or reject the shipment summary before the next working day at 17:00 (CET).
9. In case of acceptance, the surcharges convert into status 'Accepted' . In case of rejection, the Carrier is redirected to the Platform in order to accept or reject each individual surcharge, where rejected surcharges convert into status 'Rejected' . The Bulkio team will reassess the rejected surcharges and inform the Carrier about the outcome. When the shipment summary is not accepted or rejected by the Carrier before the next working day at 17:00 (CET), the surcharges are automatically converted into status 'Accepted' .
10. A transport fee can only be invoiced when the status of the transport order is 'Ready to invoice' . An order is converted into this status, only when:
 - a. Execution data regarding loading and unloading is filled in completely in the Platform, including load start- and end time, unload start- and end time and the corresponding weight per load- and unload action;
 - b. The CMR-document is uploaded in the Platform.

- c. Bulkio accepted the execution data, in case the provided execution data deviates from the planned order data.
11. At the moment the weekly invoice is generated, the Carrier receives a mail notification with the invoice attached, and has access to the invoice via the Platform. The invoice section also includes all history invoices sent to the Carrier.
12. If the Carrier should dispute any of the revenue lines on an invoice, the Carrier is requested to send a notification to Bulkio to financials@bulkio.com, about the disputed revenue line(s) not later than 5 days from the date of receiving the invoice, by means of statement in writing including detailed reasoning and sufficient documentation to enable Bulkio to investigate the dispute. Bulkio will use good faith efforts to resolve any dispute together with the Carrier, within sixty days of receipt of such statement. Any amount not disputed within thirty days of an invoice due date may not be disputed thereafter.

Process Description for Payments

1. Bulkio generates a weekly invoice which includes and adds-up all revenue lines that are not yet invoiced. The resulting financial entries are automatically transferred to our payment system.
2. The payment system registers all financial transactions including VAT-rates and due dates.
3. Bulkio applies a VAT-calculator to automatically determine the applicable value added tax per transport service. The VAT tariff is explicitly stated on the invoice generated by Bulkio.
4. The payment system converts the invoice information into payment orders, which generate automatic payments before (or on) the due date, where the monetary amount is transferred to the bank account registered in the company profile account of the Carrier in the Platform.
5. The Carrier is solely responsible for ensuring that the (financial) information about the company is accurate and complete. The Carrier is requested to timely inform Bulkio about any changes via the Platform. Change requests can be submitted by the Carrier admin user(s).
6. For all payment obligations towards the Carrier, Bulkio applies a default payment term of 30 days following the day the invoice is generated by Bulkio and sent to the Carrier, unless Bulkio and Carrier explicitly agreed on a different payment term in writing.

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