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**GLOSSARY**

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*This glossary of technical terms contains certain terms used in this document as they relate to the Group and as they are used in this document in connection with the Group’s business or the Group. Some of these definitions may not correspond to standard industry definitions.*

“airway bill”	a non-negotiable document that applies to shipment by air freight, serving as a contract between the shipper and the air freight carrier, a receipt by the carrier for goods shipped, and a non-negotiable document of title to the goods which evidences the contract between the shipper and carrier(s) for the carriage of goods over routes of the carrier(s)
“CAGR”	compound annual growth rate
“carrier”	the individual or organization who transports passengers or goods for a profit
“consignee”	one to whom a consignment is made i.e. the person named on a bill of lading or airway bill to whom or to whose order the bill promises delivery
“consignment”	goods or property sent by the aid of a common carrier from one person in one place to another person in another place
“FCL”	full container load, a standard (twenty or forty-foot) container that is loaded and unloaded under the risk and account of the shipper or consignee
“freight forwarder”	one who assembles and consolidates shipment and performs or provides for break-bulk and distribution operations of shipments. A freight forwarder may act as a principal who assumes responsibility for the transportation from the place of receipt to the place of delivery by issuing his own house bill of lading or air waybill to individual shippers whose goods he is consolidating, or as an agent, who is entrusted by shippers and consignees to handle transportation of goods or related business in the names of the shippers and consignees
“GDP”	gross domestic product
“GPS”	Global Positioning System, a space-based global navigation satellite system that provides location and time information anywhere on earth
“incoterms”	a set of pre-defined commercial terms used for international transactions

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“ISO 9001”	the standards set by International Organization for Standardization for quality management system where an organisation needs to demonstrate its ability to consistently provide product that meets customer and applicable statutory and regulatory requirements and aims to enhance customer satisfaction
“IT”	information technology
“LCL”	less than container load, cargo that is insufficient either in quantity or in weight to qualify for the freight rates that applied to a standard shipping container
“LPI”	Logistics Performance Index
“pick & pack”	part of a complete supply chain management process that is commonly used in, but not limited to, the retail distribution of goods. It entails processing small to large quantities of product, often truck or train loads and disassembling them, picking the relevant product for each destination and re-packaging with shipping label affixed and invoice included
“shipper”	person or firm (usually the sellers) named in the shipping documents as the party responsible for initiating a shipment to a consignee (usually the buyer) named in the shipping documents
“TEU”	“Twenty-foot Equivalent Unit”, a standard of measurement used in container transport for describing the volume of trade and the capacity of container ships, and for other statistical purposes, as well as for freight quotations
“tonnes”	metric tonnes, where one metric tonne equals 1,000 kilograms
“trading partner”	a freight forwarder with whom the Group has an established relationship