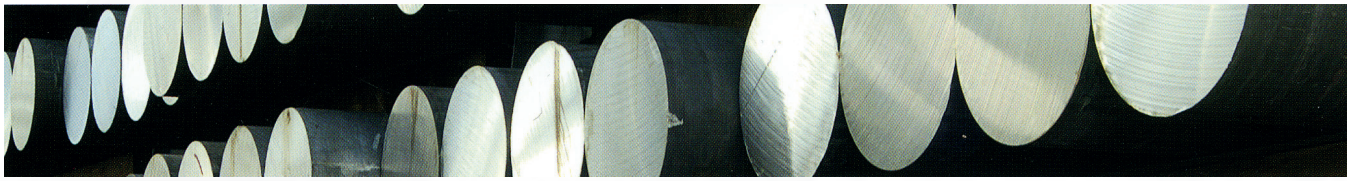
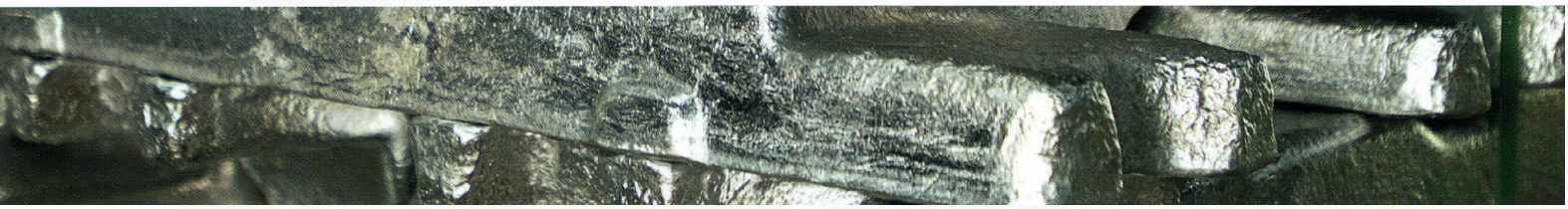
Aº 1847

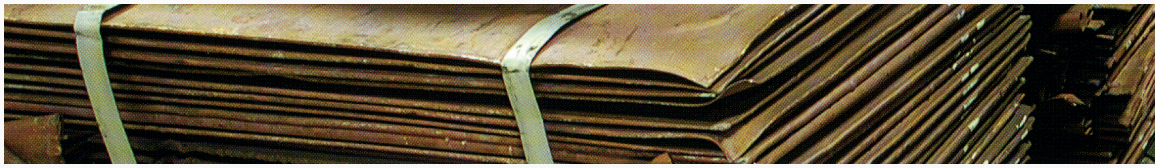
# C. Steinweg - Handelsveem B.V.

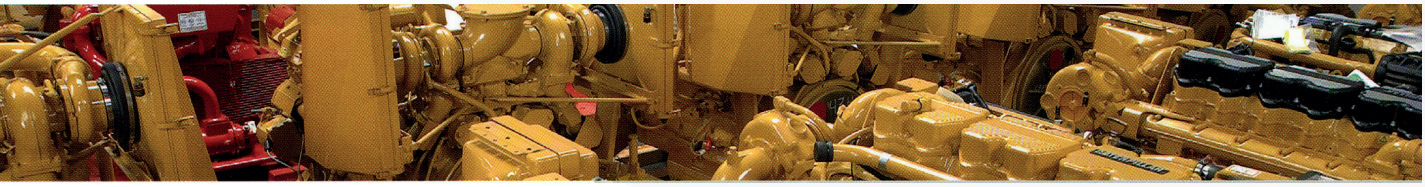




# General Terms and Conditions

- Filed at the registry of the Court of Rotterdam, 20th September 2019 -





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and ISO 9001 CERTIFIED

Company Registration No. 24001123

**The General Terms and Conditions of C. Steinweg-Handelsveem B.V. ('Steinweg Conditions') are applicable to all our activities. Depending on the nature of the activities general sectoral terms and conditions are also declared applicable in these Steinweg Conditions. Chartering of vessels or other means of transport are exclusively performed in our capacity of forwarder ['expediteur'], even if these services are performed pursuant to a transport order. These Steinweg Conditions confer exclusive jurisdiction to the Court of Rotterdam.**
**The Steinweg Conditions can be downloaded from www.steinweg.com/conditions, they are filed at the registry of the Court of Rotterdam and at request they will be sent to you free of charge.**

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**General Terms and Conditions of C. Steinweg - Handelsveem B.V.**

## Article 1 - Applicability

1.1 These General Terms and Conditions apply to C. Steinweg - Handelsveem B.V. and its subsidiary companies as well as all its affiliated companies, hereinafter jointly referred to as "Steinweg".

1.2 These General Terms and Conditions apply to all legal relationships of Steinweg arising out of or related to any form of service to be performed by Steinweg, regardless of whether this is effected pursuant to orders or on other grounds.

1.3 To the extent that these General Terms and Conditions apply to any single agreement, they shall continue to apply without exception to any and all future services to be performed by Steinweg and to future agreements concluded with Steinweg.

1.4 Failure by Steinweg on any occasion to invoke any of the provisions of the General Terms and Conditions shall not constitute a waiver by Steinweg of its right to invoke the said provisions of the General Terms and Conditions in other circumstances.

## Article 2 - Sectoral terms and conditions applied by Steinweg

2.1 Unless specifically and in writing agreed otherwise, all services rendered by Steinweg are performed by Steinweg acting in its capacity of either forwarder [*'expediteur'*] (including but not limited to services such as chartering of trucks, barges, trains and/or vessels, even if these services are performed pursuant to a transport order) and/or acting in its capacity of receiving agent [*'ontvangst expediteur'*] and/or customs agent [*'douaneagent'*] and/or warehouse keeper and/or shipbroker and/or stevedore and/or provider of other logistic services.

2.2 Save as specifically and in writing provided otherwise, the following general sectoral terms and conditions, the most recent version thereof, with the exception of any choice of forum clause or arbitration clause included in such general sectoral terms and conditions, shall apply. With regard to the competent court and applicable law in respect of these general sectoral terms and conditions Article 17 of these Steinweg General Terms and Conditions shall apply.

a. Forwarding
When acting in its capacity of forwarder, receiving agent and/or customs agent as described in Article 2.1, the Dutch Forwarding Conditions [*'Nederlandse Expeditievoorwaarden'*] shall apply.

b. Warehousing
In case of warehousing services, the Warehousing Conditions Amsterdam-Rotterdam [*'Veemcondities 2006'*] with the exception of Article 1.4 of these Warehousing Conditions shall apply. Notwithstanding the provisions of Article 31 of these Warehousing Conditions, Steinweg is entitled to withhold the release of the goods to a third party if Steinweg at its sole discretion considers on reasonable grounds that such release to the third party could prejudice Steinweg's rights or interests. These warehousing services are not limited to storage or custody or delivery of goods but include and/or extend to all other services provided to the goods by Steinweg in the warehouse and/or on the site of the warehouse.

c. Shipbrokers activities
In case of shipbrokers activities, the General Conditions for 'Cargadoors' (Dutch Shipbrokers and Agents) 2009 shall apply.

d. Stevedoring

In case of stevedoring services, the VRTO General Terms and Conditions shall apply with the exception:

i. That the text of the second subparagraph of Article 6.1 is replaced by the following text: 'The Terminal Operator shall not be liable for the loss or damage stated, unless the Principal can prove that the loss or damage stated has been caused by fault or negligence on the part of the Terminal Operator or people or parties for whom the Terminal Operator is responsible within the scope of the Work';

ii. That in Article 6.5 under a and under c the amount of € 1,000,000 (one million Euro) is replaced by the amount of € 500,000 (fivehundred thousand Euro).

## Article 3 - Steinweg Digital Services Terms and Conditions

The use which includes accessing, browsing or registering to use any form of digital services employed by C. Steinweg – Handelsveem B.V. in the course of its services such as our mobile application [Steinweg Online], our website [www.online.steinweg.com], EDI and/or other digital services (collectively, the 'Steinweg Digital Services') is subject to the applicability of the Steinweg Digital Services Terms and Conditions. With regard to the competent court and applicable law in respect of the Steinweg Digital Services Terms and Conditions Article 17 of these Steinweg General Terms and Conditions shall apply.

## Article 4 - Applicability of the following provisions

Where Steinweg is performing other logistic services which are not covered by the scope of application of the sectoral terms and conditions listed in Article 2.2, where any issue arises which does not fall under the general sectoral terms and conditions declared applicable in Article 2.2 or where, for any reason whatsoever, the provisions of the aforesaid sectoral terms and conditions are not applicable and/or are annulled, the provisions set out in the Articles below of these General Terms and Conditions of Steinweg-Handelsveem B.V. shall apply to these services.

## Article 5 - Offers and agreement

Offers made by Steinweg and orders made to Steinweg are non-binding until an agreement with Steinweg has been concluded in writing. An agreement with Steinweg is only concluded by written confirmation of Steinweg or in the event that Steinweg has started the performance of an order. Any amendment to the agreement by Steinweg shall be deemed accepted by the Contracting Party if the Contracting Party does not reject such amendment within fourteen days after notification of such amendment.

The Contracting Party is the party which concludes an agreement with Steinweg; the Contracting Party includes the third party which becomes party to the agreement between Steinweg and the Contracting Party.

## Article 6 - General provisions regarding the services

6.1 The Contracting Party (including the third party which becomes party to the agreement between Steinweg and its Contracting Party) shall see to it that all necessary permits are obtained and kept as well as that all the regulations falling under the obligations of the Contracting Party are complied with.

6.2 To enable Steinweg to perform its services, the Contracting Party shall timely provide Steinweg with all relevant information such as but not limited to information with regard to:

- The nature, type, quality, composition, temperature, weight, volume, source, origin, physical and/or chemical properties of the goods;
- Hazardous properties and/or substances (whether or not generally known or recognized as such) of or within the goods;
- Legal consequences (ownership, storage banned elsewhere, custom formalities etc.);
- Whether a special method of storage is required or necessary due to the nature of the goods;
- Special directions regarding the method of loading or unloading; and all other particulars, which are of importance to Steinweg.

6.3 Should the vessel, container and/or cargo have been fumigated, then the Contracting Party is obliged to inform Steinweg well in advance, at the latest 7 days prior to arrival in Rotterdam or any other designated harbour, of the fumigant used and in which container(s), barge(s), hold(s) and/or packing it was applied. Degassing and/or aerating the vessel, container and/or cargo to safety concentrations will be at Contracting Party's risk and expense.

6.4 Steinweg has the right to refuse the goods in case the Contracting Party does not fulfil its obligations pursuant to Articles 6.1, 6.2 and 6.3 of these General Terms and Conditions or in case the goods arrive in a damaged or defective condition.

6.5 Steinweg may, without being obliged thereto, take measures for treatment and handling as it may deem necessary for preservation or protection of the stored goods or of its own or other's goods or properties, all at Contracting Party's risk and expense.

6.6 If the Contracting Party sells or otherwise disposes of (part of) the goods, this does not release the Contracting Party of its previously assumed obligations to Steinweg until Steinweg has confirmed in writing to the Contracting Party that Steinweg has accepted both such transfer and the release of the goods.

6.7 The Contracting Party is obliged to immediately notify Steinweg in writing of transfer or passing of ownership of goods or transfer or passing of the right to take delivery of the goods, as the case may be.

6.8 The Contracting Party shall be obliged to notify Steinweg in writing of any claim of the Contracting Party and/or of a third party who acted on behalf of the Contracting Party, for damage to and/or loss of the means of transport of the Contracting Party and/or of such third party prior to the departure of the means of transport from the premises of Steinweg or its subcontractor failing which any such claim against Steinweg will be barred [*'vervallen'*].

6.9 Steinweg determines the order of sequence in which vessels, trucks, barges or any other means of transport will be loaded or unloaded and determines time and place for berthing or parking. The non-availability of a berthing or parking place upon arrival of floating or rolling means of transport is considered to be a circumstance beyond Steinweg's control.

6.10 Steinweg is entitled to have the services carried out in whole or in part by staff and equipment of third parties as well as, at the discretion of Steinweg and free of charge, with the help of the loading and unloading equipment and/or drive power of the means of transport to be made available by the Contracting Party.

6.11 Save where specific agreements are made, Steinweg shall be free to determine the manner of executing the agreement. The Contracting Party shall comply with all general directives and specific instructions given by Steinweg, relating to the execution of the agreement.

6.12 The Contracting Party is obliged to take out adequate insurance, including but not limited to cargo insurance and insurance covering damage that can be caused by the goods. Steinweg does not insure the goods under the agreement.

## Article 7 - Rates and tariffs

7.1 Unless specifically in writing agreed otherwise, all rates and tariffs are in Euro's and excluding V.A.T., taxes and charges, levied by public authorities on particular goods, their transhipment and/or storage.

7.2 Where the prices charged by its suppliers or wages, social and/or other charges, freights and/or import duties and/or insurance premiums and other costs, under whatever title, are subject to increases or surcharges after the date on which the order is accepted, Steinweg shall be entitled to apply such surcharges accordingly to the rates and tariffs of ongoing orders; this shall be binding upon the Contracting Party.

7.3 Unless specifically in writing agreed otherwise, Steinweg is entitled to yearly adjustments in rates and tariffs, pursuant to any increase of costs, such as but not limited to costs of labour, equipment and fuel.

7.4 The agreed rates and tariffs apply during official working hours, that is Monday to Friday from 7.30 till 15.30 hours.
Services performed outside official working hours and during Dutch public holidays (including the evening and night shifts preceding such days) are considered to be overtime services.
Special rates and tariffs apply in case of overtime services whereby overtime services are subject to the availability of the workforce.

## Article 8 - Payment conditions

8.1 The Contracting Party shall pay the amount invoiced by Steinweg to Steinweg within 14 days of invoice date. Payment to Steinweg must be effected in the manner specified by Steinweg. Payment to a(n) (alleged) representative(s) of Steinweg shall not release the Contracting Party from its payment obligations towards Steinweg.

8.2 If the Contracting Party does not dispute or return the invoice within 14 days of receipt, the said invoice shall be considered to be undisputed.

8.3 The Contracting Party shall not be entitled to invoke set off of the invoice amount against any claim it may consider it has on Steinweg and/or suspend payment thereof.

8.4 In the event of failure by the Contracting Party to pay the invoice amount to Steinweg within the period for payment provided for in Article 8.1, the Contracting Party shall become in default without the requirement of any prior notice of default.

8.5 As from the moment the Contracting Party is in default pursuant to Article 8.4, it shall owe statutory commercial interest on the grounds of Article 6:119a in conjunction with Article 6:120 of the Dutch Civil Code until such time as Steinweg receives payment of the amount in full. The Contracting Party shall also owe Steinweg any judicial and extrajudicial costs incurred in order to secure the Contracting Party’s compliance with its (payment) obligations, whereby extrajudicial costs shall be fixed at 15% of the amount of the claim.

8.6 Payments by Steinweg or a subcontractor of Steinweg made on behalf of the Contracting Party, such as but not limited to disbursements, import duties, ocean freights and costs relating to additional services, will be invoiced separately and have to be paid directly upon receipt of the invoice.

8.7 All costs and/or any damage borne by Steinweg on account of the non-availability of the means of transport used by or on behalf of the Contracting Party or on account of any defect of such means of transport have to be paid or compensated directly to Steinweg. Steinweg is allowed to suspend its services until such payment is made.

8.8 Steinweg is entitled at any time prior to, during and even after performance of its services to require an advance payment, a prepayment, an interim payment or security from the Contracting Party for all claims by Steinweg against the Contracting Party now or in the future; in the event of failure to provide the aforesaid payment or security, Steinweg shall be entitled to terminate the agreement with immediate effect without judicial intervention and without any obligation upon Steinweg to pay any form of compensation.

8.9 All outstanding invoices and/or claims of Steinweg shall become immediately payable if and as soon as the Contracting Party or its representative applies for an administration order, files a bankruptcy petition, is declared bankrupt, ceases its activities in whole or in part or transfers them to third parties, or loses control of its assets in whole or in part due to attachment or similar measures. In such events Steinweg shall also be entitled to terminate the legal relationship with the Contracting Party with immediate effect, without prejudice to the right of Steinweg to claim damages and without any obligation upon Steinweg to pay any form of compensation.

8.10 Steinweg has a pledge and/or a right of retention and/or a lien on all goods, documents and funds of the Contracting Party in the possession of Steinweg now or in the future regardless of the grounds and regardless of its designated use, for all and any claims against the Contracting Party now or in the future. Steinweg is also entitled to exercise such rights concerning what the Contracting Party still owes Steinweg in connection with previous legal relationships or previous assignments. In the event of non-payment of the claim(s) for which such rights are exercised, Steinweg shall be entitled to sell the pledged goods, documents and funds in the manner prescribed by law.

8.11 Steinweg shall regard anyone who entrusts goods to Steinweg for performance of the services as the Contracting Party's agent for creating a pledge and/or a right of retention and/or a lien on such goods.

## Article 9 - Termination

9.1 In case circumstances occur where it is not reasonable to expect that Steinweg continues the performance of its services, such as but not limited to circumstances beyond Steinweg’s control which last for more than 48 consecutive hours, Steinweg has the right to terminate the agreement with immediate effect and without the requirement of a prior (written) notice of default and without the Contracting Party being entitled to claim any damages or costs from Steinweg.

9.2 Notwithstanding Steinweg's other rights under the agreement, including the right to claim damages from the Contracting Party, any breach of the Contracting Party's obligations constitutes a right of Steinweg to terminate the agreement wholly or in part and/or to suspend or interrupt the services, with immediate effect and without the requirement of a prior (written) notice of default and without the Contracting Party being entitled to claim any damages or costs from Steinweg.

9.3 If and as soon as the Contracting Party or its representative applies for an administration order, files a bankruptcy petition, is declared bankrupt, ceases its activities in whole or in part or transfers them to third parties, or loses control of its assets in whole or in part due to attachment or similar measures, notwithstanding Steinweg's other rights under the agreement, including the right to claim damages from the Contracting Party, Steinweg is entitled to terminate the agreement and/or to suspend or interrupt the services, with immediate effect and without the requirement of a prior (written) notice of default and without the Contracting Party being entitled to claim any damages or costs from Steinweg.

## Article 10 - Liability

10.1 Steinweg shall not be liable for any damage, including but not limited to damage to the goods and/or damage caused by the goods or the handling thereof, save where the Contracting Party proves that the damage was caused as a result of an act or omission on the part of the board or management of Steinweg, done either with the intent to cause that damage or recklessly and with the knowledge that such damage would probably result therefrom. Any liability of Steinweg shall in any event never exceed a maximum of € 100,000.- for each occurrence or series of occurrences with the same cause. Damage shall also be understood to include damage to third parties which Steinweg is obliged to compensate; damage shall also be understood to include damage caused by death or injury and any form of financial loss.

10.2 The Contracting Party shall be obliged to compensate Steinweg for any damage caused to Steinweg in the performance of its services, including but not limited to damage caused by material or goods provided by the Contracting Party to Steinweg for the purpose of executing the agreement and/or damage caused as a result of handling that material or those goods, save where the damage was caused as a result of an act or omission on the part of the board or management of Steinweg, done either with the intent to cause that damage or recklessly and with the knowledge that such damage would probably result therefrom. Damage shall also be understood to include damage to third parties which Steinweg is obliged to compensate; damage shall also be understood to include damage caused by death or injury and any form of financial loss.

10.3 Steinweg shall never be liable for consequential and/or immaterial damage or loss of profit, incurred by the Contracting Party. Loss of demurrage of any means of transport (floating or rolling) or dispatch money are deemed to be consequential damage.

10.4 Steinweg shall be discharged from all liability unless the Contracting Party notifies Steinweg in writing of any damage or loss, either within four weeks after the Contracting Party has become aware of such damage or loss, or within three months after the means of transport involved, the goods or the person involved, has/have left the premises of Steinweg, whichever term is shorter. All and any claims against Steinweg shall become time barred by the mere expiry of nine months since such claim has arisen.

## Article 11 - Indemnification and Himalaya clause

11.1 The Contracting Party shall be obliged to indemnify and hold harmless Steinweg for all third party claims relating to damage caused as a result of the services performed by Steinweg, save where such damage is caused as a result of an act or omission on the part of the board or management of Steinweg, done either with the intent to cause that damage or recklessly and with the knowledge that such damage would probably result therefrom.
The Contracting Party shall be obliged to indemnify and hold harmless Steinweg at all times and in all cases against third-party claims exceeding the total sum of € 100,000.- for each occurrence or series of occurrences with the same cause.

Damage shall also be understood to include damage to third parties which Steinweg is obliged to compensate; damage shall also be understood to include damage caused by death or injury and any form of financial loss.

11.2 Should employees of Steinweg and/or subcontractors whose services Steinweg employs for the purpose of implementing the agreement be held liable, such persons shall be entitled to invoke any limitation of and/or exemption from liability included in these General Terms and Conditions (including the sectoral terms and conditions cited in Article 2) or any other statutory or contractual provision.

11.3 In addition the Contracting Party shall indemnify and hold harmless Steinweg for any claims by whatever name, from whichever person, legal or private, concerning the latest version of:

- The (EC) Regulation No. l907 / 2006 of December 18th 2006, concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH);
- The (EC) Regulation No. 1272 / 2008 of December 16th 2008, concerning the classification, labelling and packaging of substances and mixtures.
- The Wages and Salaries Tax and Social Security Contributions (Liability of Subcontractors) Act [*'Wet Ketenaansprakelijkheid'*];
- The Act on Environmental tax base, [*'Wet belastingen op milieugrondslag'*];
- Or similar regulations or legislation.

## Article 12 - Dangerous Goods

12.1 In the event that the goods handled by Steinweg in the performance of the services are deemed to be dangerous pursuant to the relevant regulations for the carriage of dangerous substances on inland waterways, by road or by sea, such handling of the goods shall be governed by the European Agreement concerning the International Carriage of Dangerous Goods by Inland Waterways (ADN), the European Agreement concerning the International Carriage of Dangerous Goods by Road (ADR) and the International Maritime Dangerous Goods Code (IMDG Code) as well as the applicable national regulations with regard to carriage of dangerous goods.

12.2 Should Steinweg suffer damage as a result of failure by the Contracting Party to comply with the obligations laid down in any of the regulations on dangerous goods as mentioned in Article 12.1, the Contracting Party shall be obliged to compensate such damage to Steinweg in full.

12.3 Notwithstanding Article 11.1, the Contracting Party shall be obliged to compensate Steinweg for any damage caused to Steinweg by the dangerous goods or handling thereof, save where such damage is caused as a result of an act or omission on the part of the board or management of Steinweg, done either with the intent to cause that damage or recklessly and with the knowledge that such damage would probably result therefrom. Damage shall also be understood to include damage to third parties which Steinweg is obliged to compensate; damage shall also be understood to include damage caused by death or injury and any form of financial loss.

## Article 13 - Subcontracting

Steinweg is allowed to subcontract the services to third parties and to accept the (standard) terms and conditions of such third parties.

Article 14 - Compliance and sanction rules

14.1 The Contracting Party accepts that based on applicable legislation to prevent money laundering, terrorist financing, bribery and corruption Steinweg is required to report unusual transactions to the competent authorities.
The Contracting Party accepts that Steinweg may be obliged by the applicable legislation to identify the Contracting Party and verify the identification. The Contracting Party must afford its full cooperation in this matter. Steinweg will record the required data and keep it in accordance with applicable regulations.
The Contracting Party accepts that the aforementioned disclosure obligation prevails over the applicable privacy rules.
The Contracting Party guarantees compliance with all applicable sanctions and restrictions laid down in and ensuing from all relevant US, UN, EU or other relevant sanction authorities sanctions and expert control regulations in force at the conclusion of the agreement and during its performance.

14.2 The Contracting Party specifically agrees that it will not directly or indirectly pay, offer, give, promise to pay or give, or authorize the payment or giving of any money or anything of value to any person or entity for the purpose of illegally or improperly including a decision or retaining business or any advantage in connection with the agreement. And the Contracting Party will comply with all applicable country laws relating to anti-corruption or anti-bribery, including the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions as well as legislation implementing this OECD Convention.

14.3 In accordance with Article 9.2, Steinweg is entitled to terminate ('beëindigen') the agreement immediately if it reasonably suspects that the goods are directly or indirectly intended for any country subject to a sanction pursuant to US, UN, EU or other relevant sanction authorities regulations for the goods in question, without an exemption or licence having been obtained for this purpose by a competent authority. Steinweg is also entitled to terminate the agreement immediately if it reasonably suspects that the Contracting Party intends to violate or violates the obligations and/or legislation relating to anti-corruption or anti-bribery as mentioned in article 14.2.

14.4 Following the termination of the agreement based on one of the aforementioned articles, any obligations of Steinweg under the agreement will lapse immediately. The Contracting Party will fully indemnify and hold harmless Steinweg against any claim, fine or other damage of third parties arising or related to such termination or violation.

Article 15 - Privacy

15.1 Steinweg processes personal data obtained from the Contracting Party in the context of the performance of the agreement, in order to comply with legal obligations and its legitimate interests. In the performance of the agreement, Steinweg determines the purpose and means of processing personal data. Steinweg is controller of personal data (as described in the General Data Protection Regulation) obtained from the Contracting Party in connection with the performance of the agreement. As controller, it is not necessary for Steinweg to enter into a data processing agreement with the Contracting Party. Steinweg will only process personal data to the extent that this is compatible with the purpose for which the personal data are collected.

15.2 Steinweg may, whether or not in connection with the agreement, process, store and share the Contracting Party's personal data to everyone within the Steinweg organization in connection with the performance of the agreement and for the purpose of relationship management. Steinweg will take appropriate technical and organizational measures to protect the personal data against loss,

unauthorized access and alteration. For more information, please check the Privacy Statement of Steinweg which may be amended, varied, supplemented or updated from time to time at https://www.steinweg.com/en/privacy-statement/.

15.3 The Contracting Party will keep the personal data collected during the performance of the agreement confidential. The Contracting Party will not disclose personal data it obtains in the performance of the agreement or make it available to third parties, unless Steinweg has given prior permission or when a statutory regulation obliges the Contracting Party to do so. The confidentiality obligation does not apply with regard to information that has become publicly known without violating the confidentiality clause or in case information was already known to the recipient at the time of receiving the information under the agreement, or if that information was provided by a third party, without violating a confidentiality clause.

## Article 16 - Miscellaneous

16.1 Non-applicability of the Contracting Party's terms and conditions
The applicability of the general terms and conditions of the Contracting Party and/or its subcontractor(s), whether or not printed on the transport documents, is explicitly rejected by Steinweg.

16.2 Invalidity
In case any of the terms, conditions and provisions of these General Terms and Conditions are invalid or partially invalid the respective text is to be replaced with a corresponding text which is valid and equivalent to the intended meaning; the remainder of these General Terms and Conditions shall remain unaffected and valid.

16.3 Amendments
Any amendment to these General Terms and Conditions must be made in writing.

16.4 Authentic text
These Conditions are in the English language. In case of any discrepancy between the English text and a translation, the English text shall prevail.

## Article 17 - Applicable law and competent court

17.1 The legal relationship between Steinweg and the Contracting Party shall be governed by the law of the Netherlands.

17.2 Any disputes which may arise between the parties shall be settled exclusively by the competent court in Rotterdam.

* * * * *

**DUTCH FORWARDING CONDITIONS**

May 1st 2018

as lodged by FENEX with the Clerks of the District Courts of Amsterdam under number 23/2018 and Rotterdam under number 16/2018

**Definitions**

Article 1. Definitions

In these Conditions, the following terms shall have the following meanings:

1. **Third party/parties:** all of those persons, who are not employees, with whom the Freight Forwarder has an undertaking on behalf of the Client, irrespective of whether the Freight Forwarder has the undertaking in its own name or in the name of the Client;

2. **Services**: all activities and work, in any form and by whatever name, including those performed by the Freight Forwarder for or on behalf of the Client;

3. **Freight Forwarder**: the natural or legal person who performs Services on behalf of the Client and who uses these Conditions; this person is not exclusively understood to be the Freight Forwarder referred to in Book 8 of the Dutch Civil Code;

4. **Client**: every natural or legal person who provides the Freight Forwarder with an order to perform Services and concludes to that effect the Agreement, irrespective of the agreed method of payment;

5. **Agreement**: the agreement entered into by the Freight Forwarder and Client in respect of the Services to be performed by the Freight Forwarder, of which these Conditions form part;

6. **Force majeure:** all circumstances that the Freight Forwarder has reasonably been unable to avoid and in respect of which the Freight Forwarder has reasonably been unable to prevent the consequences.;

7. **Conditions**: these Dutch Forwarding Conditions.

8. **Good/Goods**: the goods to be made available or made available to the Freight Forwarder, its agent or Third Parties by or on behalf of the Client, for the purpose of executing the Agreement.

**Scope**

Article 2. Scope

1. These Conditions govern all offers, agreements, legal acts and actual acts relating to Services to be performed by the Freight Forwarder, insofar as these are not subject to imperative law. These Conditions apply to the legal relationship between the parties, including once the Agreement has ended.
2. Insofar as any provision in these Conditions is void or otherwise unenforceable, this does not affect the validity of the other provisions in these Conditions. Furthermore, considered to be applicable is such a stipulation (legally permissible) that is the closest to the purport of the void or voided stipulation.

3. In case the English translation differs from the Dutch text, the latter will prevail.

Article 3. Third Parties

The Client gives the Freight Forwarder free rein to engage the services of Third Parties to execute the Agreement, and to accept the (general) terms and conditions of those Third Parties at the Client's expense and risk, unless agreed otherwise with the Client. At the Client's request, the Freight Forwarder is obliged to provide (a copy of) the (general) terms and conditions under which it has entered into a contract with those Third Parties.

**Conclusion of the Agreement**

Article 4. Conclusion of the Agreement

1. All offers made by the Freight Forwarder are non-binding.

2. Agreements, as well as amendments of and additions to these agreements, shall only become effective if and insofar as the Freight Forwarder has confirmed these in writing or the Freight Forwarder has started to perform the Services.

**Customs work**

Article 5. Customs work

1. The provision of information to the Freight Forwarder, that is reasonably provided to enable customs formalities to be carried out, shall imply an order, unless otherwise agreed in writing.

2. This order is accepted by the Freight Forwarder by means of an explicit written confirmation or by the Freight Forwarder starting to carry out the customs formalities. The Freight Forwarder is never obliged to accept an order to carry out customs formalities.

3. If the Freight Forwarder becomes familiar with information or conditions which would indicate that the Client has not complied with article 9 paragraph 3 of these Conditions (has provided incorrect and/or incomplete information and/or documents) and on the basis of which the Freight Forwarder has not accepted the order to carry out customs formalities, the Freight Forwarder is at all times entitled to end this order and not carry this out (any further), which may or may not be set out in an additional agreement and/or authorisation, without any obligation to pay damages.

**Remunerations and other costs**

Article 6. Remunerations

1. All prices quoted shall be based on the prices that apply at the time of the offer (quotation). If between the time of the offer and the time of execution of the Agreement, one or more of the cost factors (including fees, wages, the cost of social measures and/or laws, freight prices and exchange rates, etc.) increase, the Freight Forwarder is entitled to pass on this increase to the Client. The Freight Forwarder must be able to prove the changes.

2. If the Freight Forwarder charges all-in or fixed rates, these rates shall be deemed to include all costs that, in the normal process of handling the order, are for the account of the Freight Forwarder.

3. Unless provided otherwise, all-in or fixed rates shall not include at any rate: duties, taxes and levies, consular and attestation fees, costs of preparing bank guarantees and insurance premiums.

4. In the event of circumstances that are of such a nature that when concluding the Agreement it was not deemed necessary to take into account the risk that they could occur, that cannot be attributed to the Freight Forwarder and that significantly increase the costs of the Services being performed, the Freight Forwarder is entitled to an additional payment. Where possible, the Freight Forwarder shall consult in advance with the Client. In such a case, the additional payment shall consist of the additional costs that the Freight Forwarder has had to incur in order to perform the Services, plus an additional payment - deemed fair and equitable - for the services to be performed by the Freight Forwarder.

5. Expenses of an exceptional nature and higher wages arising whenever Third Parties, by virtue of any provision in the relevant agreements between the Freight Forwarder and Third Parties, load or unload goods in the evening, at night, on Saturdays or on Sundays or public holidays in the country where the Service is being carried out, shall not be included in the agreed prices, unless specifically stated. Any such costs shall therefore be remunerated by the Client to the Freight Forwarder.

6. Other than in cases of intent or deliberate recklessness on the part of the Freight Forwarder, in the event of the loading and/or unloading time being inadequate, all costs resulting therefrom, such as demurrage, waiting times, etc. shall be borne by the Client, even when the Freight Forwarder has accepted the bill of lading and/or the charter party from which the additional costs arise without protestation. The Freight Forwarder must make every effort to avoid these costs.

**Insurance**

Article 7. Insurance

1. Insurance of any kind shall only be arranged at the Client's expense and risk following acceptance by the Freight Forwarder of the Client's explicit written order, in which the Client clearly specifies the goods to be insured and the value to be insured. A mere statement of the value or the interest is not enough.

2. The Freight Forwarder will take out the insurance (or arrange for this to be taken out) through an insurer / insurance broker / insurance intermediary. The Freight Forwarder is neither responsible nor liable for the solvency of the insurer / insurance broker / insurance intermediary.

3. When the Freight Forwarder uses equipment, such as derricks, cranes, fork-lift trucks and other machines to perform the Services that do not form part of its usual equipment, the Freight Forwarder shall be entitled to take out insurance at the Client's expense to cover the Freight Forwarder's risks arising from the use of such equipment. Where possible, the Freight Forwarder shall consult in advance with the Client about the use of such equipment. If no timely prior consultation is possible, the Freight Forwarder will take the measures that seem to it to be in the best interests of the Client and shall inform the Client of that.

**Execution of the Agreement**

Article 8. Delivery date, method of delivery and route

1. The mere statement by the Client of a time for delivery shall not legally bind the Freight Forwarder. Arrival times are not strict deadlines and are not guaranteed by the Freight Forwarder, unless agreed otherwise in writing.

2. If the Client has not given any specific instructions about this with its order, the method of delivery and route shall be at the Freight Forwarder's discretion and the Freight Forwarder may at all times accept the documents customarily used by the firms it contracts for the purpose of carrying out its orders.

Article 9. Commencement of the Services

1. The Client is obliged to deliver the Goods to the Freight Forwarder or a Third Party in suitable packaging to the agreed location, at the agreed time and in the manner agreed.

2. In respect of the Goods, as well as in respect of the handling thereof, the Client is obliged to supply the Freight Forwarder in good time with any details and documents that it knows or ought to know, are of importance to the Freight Forwarder. If the Goods and/or activities are subject to governmental provisions, including customs and excise regulations and tax rules, the Client must provide all information and documents, in good time, that are required by the Freight Forwarder in order to comply with those provisions.

3. The Client guarantees that the information and documents that it provides are correct and complete and that all instructions and Goods that are made available comply with current legislation. The Freight Forwarder shall not be obliged but shall be entitled to investigate whether the information provided is correct and complete.

Article 10. Goods Handling

1. All operations such as inspecting, sampling, taring, tallying, weighing, measuring, etc. and receiving goods subject to appraisal by a court-appointed expert, shall take place only on the Client's specific instructions and upon remuneration of the costs thereof.

2. Notwithstanding the provisions in paragraph 1, the Freight Forwarder shall be entitled, but not obliged, on its own authority and at the Client's expense and risk, to take all such actions as it deems necessary in the Client's interest. Where possible, the Freight Forwarder shall consult in advance with the Client. If this is not possible, the Freight Forwarder shall take the measures that seem to it to be in the best interests of the Client and shall inform the Client of the measures taken and the associated costs, as soon as this is reasonably possible.

3. The Freight Forwarder is not an expert with respect to the Goods. The Freight Forwarder shall therefore in no way be liable for any damage that arises from or that is related to any notification by the Freight Forwarder with regard to the state, nature or quality of the Goods; nor shall the Freight Forwarder be under any obligation to ensure that the shipped Goods correspond with the samples.

**Liability**

Article 11. Liability

1. All Services shall be at the Client's expense and risk.

2. Without prejudice to the provisions in Article 17, the Freight Forwarder shall not be liable for any damage whatsoever, unless the Client can prove that the damage has been caused by fault of negligence on the part of the Freight Forwarder or the latter's employees.

3. The Freight Forwarder's liability shall in all cases be limited to 10,000 SDR per occurrence or series of occurrences with one and the same cause of damage. Taking into account the aforementioned limit, in the event of damage, loss of value or loss of the Goods in the Agreement, the liability shall be limited to 4 SDR per kilogram of damaged or devalued Goods or lost gross weight.

4. The loss to be indemnified by the Freight Forwarder shall never exceed the invoice value of the Goods, to be proved by the Client, in default whereof the market value, to be proved by the Client, at the time when the damage occurred, shall apply.

5. The Freight Forwarder shall never be liable for lost profit, consequential loss and immaterial damage, however that occurred.

6. If during the execution of the Agreement damage occurs for which the Freight Forwarder is not liable, taking into account the provisions in Article 19 of these Conditions, the Freight Forwarder shall make efforts to recover the Client's damage from the party that is liable for the damage. The Freight Forwarder shall be entitled to charge to the Client the costs incidental thereto. If so requested, the Freight Forwarder shall waive in the Client's favour its claims against Third Parties whose services it engaged for the purpose of executing the Agreement.

7. The Client shall be liable vis-a-vis the Freight Forwarder for any damage - including but not limited to material and immaterial damage, consequential damage, fines, interest, as well as penalties and confiscation, including damage on account of non-clearance or tardy clearance of customs documents and claims due to product liability and/or intellectual property rights – suffered directly or indirectly by the Freight Forwarder as a result of (amongst other things) the non-compliance by the Client of any obligation pursuant to the Agreement or pursuant to applicable national and/or international legislation, as a result of any incident that is within the control of the Client, as well as a result of the fault or negligence in general of the Client and/or its employees and/or Third Parties whose services the Client engages and/or Third Parties that work on behalf of the Client.

8. The Client shall indemnify the Freight Forwarder at all times against third-party claims, including employees of both the Freight Forwarder and the Client, connected with or ensuing from the damage referred to in the previous paragraph.

9. Even where all-in or fixed rates, as the case may be, have been agreed, the Freight Forwarder that is not a carrier but always a party that arranges transportation in accordance with title 2, section 3 of Book 8 of the Dutch Civil Code, shall be liable, whereby the liability is governed by these Conditions.

10. If a claim is made against the Freight Forwarder by the Client outside of the Agreement in respect of the damage that occurs during the execution of the Services, then the Freight Forwarder's liability shall be limited to the liability under the Agreement.

11. If to defend its liability for conduct of a Third Party or employee the Freight Forwarder derives a defence from the Agreement vis-a-vis the Client, then if it is held liable by the Client under this defence, a Third Party or employee can invoke this defence as if the Third Party or employee were also party to the Agreement.

12. In the event a Freight Forwarder is held liable outside of the Agreement with regard to damage to or loss of a Good or delay in delivery by someone who is not party to the Agreement or a transport agreement entered into by or on behalf of the Freight Forwarder, then the Freight Forwarder has no further liability than it would have under the Agreement.

Article 12. Force majeure

1. In the event of Force Majeure, the Agreement shall remain in force; the Freight Forwarder's obligations shall, however, be suspended for the duration of the Force Majeure.

2. All additional costs caused by Force Majeure, such as transport and storage charges, warehouse or yard rental, demurrage and standing fees, insurance, removal, etc., shall be borne by the Client and shall be paid to the Freight Forwarder at the latter's first request.

Article 13. Refusal of carriers

If the carriers refuse to sign for quantity, weight, etc., the Freight Forwarder shall not be liable for the consequences thereof.

**Imperative law**

Article 14. The Agreement to organise transportation of goods

These Conditions shall not affect articles 8:61 paragraph 1, 8:62 paragraphs 1 and 2 and 8:63 paragraphs 1,2 and 3 of the Dutch Civil Code.

**Payment**

Article 15. Payment conditions

1. The Client shall pay to the Freight Forwarder the agreed remunerations and other costs, freights, duties, etc. ensuing from the Agreement upon commencement of the Services, unless agreed otherwise.

2. The risk of exchange rate fluctuations shall be borne by the Client.

3. The amounts referred to in paragraph 1 shall also be due if damage has occurred during the execution of the Agreement.

4. If, in contravention of paragraph 1 of this article, the Freight Forwarder allows deferred payment, the Freight Forwarder shall be entitled to make a credit limit charge.

5. In the event of termination or dissolution of the Agreement, all claims of the Freight Forwarder - including future claims - shall be due and payable forthwith and in full. All claims shall be due and payable forthwith and in full in any case, if:
    - the bankruptcy of the Client is announced, the Client applies for suspension of payment or otherwise loses the unrestricted disposition over a significant part of its assets;

- the Client offers a settlement to his creditors, is in default of fulfilling any financial obligation owed to the Freight Forwarder, ceases to trade or - where the Client is a legal entity or corporate body - if the legal entity or the corporate body is dissolved.

6. Upon first demand by the Freight Forwarder, the Client must provide security for the amount owed or that shall be owed by the Client to the Freight Forwarder. This obligation remains if the Client also has to provide or has provided security in relation to the amount owed.

7. The Freight Forwarder shall not be obliged, from its own means, to provide security for the payment of freight, duties, levies, taxes and/or other costs should the same be demanded. All the consequences of non-compliance or of failure to comply forthwith with a demand from the Freight Forwarder to provide security shall be borne by the Client.

   If the Freight Forwarder has provided security from of its own means, it may demand that the Client immediately pays the amount for which security has been provided.

   Where possible, the Freight Forwarder shall consult in advance with the Client. If no timely prior consultation is possible, the Freight Forwarder will take the measures that seem to it to be in the best interests of the Client and shall inform the Client of that.

8. The Client shall at all times be obliged to indemnify the Freight Forwarder for any amounts to be levied or additionally demanded by any authority in connection with the Agreement, as well as any related fines imposed upon the Freight Forwarder.

   The Client shall also reimburse the said amounts to the Freight Forwarder if a Third Party brought in by the Freight Forwarder demands payment for the said amounts within the framework of the Agreement.

9. The Client shall at all times indemnify the Freight Forwarder for any amounts, as well as for all additional costs that may be claimed or additionally claimed from the Freight Forwarder in connection with the order, as a result of incorrectly levied freight and costs.

10. It shall not be permissible for claims receivable to be set off against payment of remunerations arising from the Agreement on any other account in respect of the Services owed by the Client or of other costs chargeable against the Goods with claims of the Client or suspension of the aforementioned claims by the Client.

Article 16. Allocation of payments and judicial and extrajudicial costs

1. Cash payments shall be deemed in the first place to have been made on account of non-preferential debts.

2. The Freight Forwarder shall be entitled to charge to the Client extrajudicial and judicial costs for collection of the claim. The extrajudicial collection costs are owed as from the time at which the Client is in default and these amount to 10% of the claim, with a minimum of € 100.00.

Article 17. Sureties

1. The Freight Forwarder has the right to refuse the delivery of Goods, documents and monies, that the Freight Forwarder has or will obtain, for whatever reason and with whatever destination, in respect of another party.

2. The Freight Forwarder has a right of retention in respect of all Goods, documents and monies that the Freight Forwarder holds or will hold for whatever reason and with whatever destination, for all claims the Freight Forwarder has or might have in future on the Client and/or the owner of the Goods, including in respect of all claims which do not relate to those Goods.

3. The Freight Forwarder has a right of lien in respect of all Goods, documents and monies that the Freight Forwarder holds or will hold for whatever reason and with whatever destination, for all claims the Freight Forwarder has or might have in future on the Client and/or the owner of the Goods.

4. The Freight Forwarder shall regard anyone who, on behalf of the Client, entrusts Goods to the Freight Forwarder for performing Services, as the Client's agent for creating a lien on those Goods.

5. If when settling the invoice a dispute arises over the amount due or if there is need for a calculation to be made for the determination of what is due that cannot be made quickly, then at the discretion of the Freight Forwarder, the Client or the party that demands delivery at the request of the Freight Forwarder is obliged to pay forthwith the part which the parties agree is due and to furnish security for the part in dispute or for the part for which the amount has not yet been established.

6. The Freight Forwarder can also exercise the rights outlined in this article (right of lien, right of retention and right to refuse delivery) for what is still owed to it by the Client in relation to previous orders and for any amounts payable by way of delivery C.O.D. in respect of the Goods.

7. The sale of any security shall take place at the account of the Client in the manner prescribed by law or - if there is consensus thereon - privately.

8. At the Freight Forwarder's first request, the Client shall furnish security for costs paid or to be paid by the Freight Forwarder to Third Parties or government authorities and other costs that the Freight Forwarder incurs or anticipates incurring, on behalf of the Client, including freight, port costs, duties, taxes, levies and premiums.

9. In the absence of documents, the Freight Forwarder is not obliged to give indemnities or furnish securities. If the Freight Forwarder has given indemnification or furnished security, the Client is obliged to indemnify the Freight Forwarder from all consequences thereof.

**Final provisions**

Article 18. Termination of the Agreement

1. The Freight Forwarder can terminate the Agreement with immediate effect in the event the Client:
   - discontinues its profession or business largely or in full;
   - loses the power to dispose of its assets or a substantial part thereof;
   - loses its legal personality, is dissolved or effectively liquidated;
   - is declared bankrupt
   - offers an agreement excluded from the bankruptcy proceedings;
   - applies for moratorium on payment;
   - loses the power to dispose of its goods or a substantial part thereof as a result of seizure.

2. If the Freight Forwarder consistently imputably fails to fulfil one or more of its obligations under the Agreement, without prejudice to its right to compensation for any damage that may have been suffered in accordance with article 11, the Client can dissolve the Agreement with immediate effect in full or in part after:
   - it has notified the Freight Forwarder by registered letter with reasons how the Freight Forwarder has failed to comply, stipulating a period of time of at least thirty days for fulfilment of the obligations, and;
   - on expiry of that deadline, the Freight Forwarder has not yet fulfilled the obligations.

3. If the Client consistently imputably fails to fulfil one or more of its obligations under the Agreement, without prejudice to its right to compensation for any damage that may have been suffered, the Freight Forwarder can dissolve the Agreement with immediate effect in full or in part after, by registered letter, it has stipulated a deadline to the Client of at least fourteen days for fulfilment of the obligations and upon expiry of that deadline, the Client has not yet fulfilled its obligations. If, by stipulating such a period, the Freight Forwarder's interests in the undisturbed conduct of its business would be impaired disproportionately, the Freight Forwarder may dissolve the Agreement without observing a time limit.

4. Neither of the Parties may dissolve the Agreement if, considering its special nature or limited significant, the failure does not justify dissolution with all implications thereof.

Article 19. Proceedings against Third Parties

Legal and arbitration proceedings against Third Parties shall not be conducted by the Freight Forwarder unless it agrees to do so at the Client's request and at the latter's expense and risk.

Article 20. Prescription and limitation

1. Notwithstanding the provisions in paragraph 5 of this article, every claim is subject to prescription by the expiry of a period of nine months.

2. Every claim vis-a-vis the Freight Forwarder shall be time-barred by the mere expiry of a period of 18 months.

3. The periods of time stated in paragraphs 1 and 2 commence on the day following the day on which the claim has become due and payable, or the day following the day on which the prejudiced party had the knowledge of the loss. Notwithstanding the foregoing provisions, the aforementioned periods of time for claims with regard to damage, value depreciation or loss of the Goods, commence on the day following the day on which the Goods are delivered by the Freight Forwarder or should have been delivered.

4. In the event that the Freight Forwarder is held liable by Third Parties, including any public authority, for damages, the periods of time stated in paragraphs 1 and 2 commence as from the first of the following days:
   - the day following the day on which the Third Parties have brought action against the Freight Forwarder;
   - the day following the day on which the Freight Forwarder has settled the claim brought against it.

   If the Freight Forwarder or the Third Party whose services it has engaged objects and/or appeals, the periods of time stated in paragraphs 1 and 2 commence on the day following the day on which a final ruling has been given on the objections and/or appeal.

5. Unless the situation referred to in paragraph 4 of this article occurs, if following the term of prescription a claim is brought against one of the parties for that payable by that party to a Third Party, a new term of prescription of three months commences.

Article 21. Choice of law

1. All Agreements to which these Conditions apply are governed by Dutch law.

2. The place of payment and settlement of claims shall be the Freight Forwarder's place of business.

Article 22. Reference title

These general terms and conditions can be cited as "Dutch Forwarding Conditions".

**Disputes**

Article 23. Arbitration

1. All disputes which may arise between the Freight Forwarder and its Other Party shall be decided by three arbitrators to the exclusion of the ordinary courts of law, in accordance with the FENEX Rules of Arbitration. The FENEX Rules of Arbitration and the current fees for the arbitration process can be read and downloaded from the FENEX website. A dispute shall exist whenever either of the parties declares that this will be so. Without prejudice to the provisions of the preceding paragraph, the Freight Forwarder shall be at liberty to bring before the competent Dutch court in the Freight Forwarder's place of business, claims for sums of money due and payable, the indebtedness of which has not been disputed in writing by the Other Party within four weeks after the invoice date. The Freight Forwarder is also at liberty to institute interim relief proceedings for claims of an urgent nature at the competent Dutch court in the Freight Forwarder's place of business.

2. The arbitration shall be settled by three arbitrators, unless neither of the parties has submitted a request for arbitrators to be appointed and the parties have jointly informed the FENEX secretariat in writing that they wish to have the arbitration settled by an arbitrator who they have appointed jointly, appending the written declaration of the arbitrator who they have appointed jointly containing his/her acceptance of the appointment and the force and validity of the FENEX Arbitration Rules.

3. One arbitrator shall be appointed by the Chairman or the Vice-Chairman of the FENEX; the second shall be appointed by the Dean of the Bar Association of the district in which the aforesaid Freight Forwarder has its registered office; the third shall be appointed by mutual agreement between the two arbitrators so appointed.

4. The Chairman of the FENEX shall appoint an expert on forwarding and logistics; the Dean of the Bar Association shall be asked to appoint a specialised lawyer in forwarding and logistics; the third arbitrator shall preferably be an expert on the trade and trade and industry in which the Freight Forwarder's Other Party is engaged.

5. Where applicable, arbitrators shall apply the provisions of international transport conventions, including the Convention on the Contract for the International Carriage of Goods by Road (CMR).

FENEX: Netherlands Association for Forwarding and Logistics
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**WAREHOUSING CONDITIONS AMSTERDAM-ROTTERDAM,**

ISSUED BY: Ondernemersvereniging Regio Amsterdam - Filed with the Registrars of the Court of Amsterdam and of Rotterdam on October the 3rd, 2006

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**WAREHOUSING CONDITIONS AMSTERDAM-ROTTERDAM**

**GENERAL PROVISIONS**

Section 1 Terms of reference of the general conditions

1.1 These conditions shall apply to all legal relations between Warehousing Companies and their Principals and Warrant Holders, even after the termination of the agreement to the extent that the provisions of Chapter I hereof are concerned. The provisions of Chapter II hereof shall apply only to the legal relation between the Warehousing Companies and the Warrant Holders.

1.2 The agreement between the Principal and the Warehousing Companies shall explicitly exclude any general conditions to which the Principal might wish to refer or may deem to be applicable.

1.3 Neither the Principal nor the Warrant Holder may appeal to regulations and provisions where they are contrary to these conditions.

1.4 For services and acts performed by the Warehousing Company, which do not fall within the scope of the original activities of the Warehousing Company as specified hereafter in Section 2, such as but not limited to, forwarding, stevedoring, carriage or super intendancy services performed by the Warehousing Company, the following general conditions will also apply to those services, all according to the most recent edition: Expeditievoorwaarden (FENEX) (forwarding activities), the Algemene Nederlandse Cargadoorsvoorwaarden (ship brokerage), the Voorwaarden Stukgoed (ORAM) (stevedoring), the Voorwaarden Massagoed (ORAM) (stevedoring activities), the Algemene Vervoerscondities (national road carriage) or the Algemene Controle and Inspectievoorwaarden (VEROCOG) (survey and super intendancy). In case of a conflict between such general conditions and these general conditions, the Warehousing Company may decide which conditions or which provisions of such conditions to invoke. Prior to performing the services mentioned in this article, the Warehousing Company will notify the Principal which conditions will apply.

Section 2 Definitions

In these conditions it is understood by:

Last warrant holder known to The Warehousing Company: the party to whom a Warrant has been issued and subsequently the Warrant Holder whose written request to the Warehousing Company to be considered as such bears the most recent date, provided, however, that the Warehousing Company shall have the right but not be obliged to regard someone else as such, if they have reason to assume that the latter is the last Warrant Holder.

Principal: the party who instructs the Warehousing Company to store or deliver goods, or the party for whom the Warehousing Company stores goods for which no Warrant is in circulation.

Warehousing Company: the party which - apart from the possibility of wider terms of reference as physical distributor - accepts instructions for the storage or custody or delivery of goods (Chapter I) or the party who has goods in custody against which a warrant issued by him is in circulation (Chapter II).

Warrant: a by the Warehousing Company numbered and legally signed or stamped receipt entitled "Warrant", stating that the bearer has the right to receive the goods mentioned therein, including Partial Warrants as defined in Article 32.1 of these conditions.

Warrant Holder: the party who identifies them self to the Warehousing Company as the holder of a warrant by producing the warrant or who establishes ownership in any other manner acceptable to the Warehousing Company.

Section 3 Applicable law

All agreements between the Warehousing Company, the Warrant Holder and the Principal shall be subject to the laws of the Netherlands and if not otherwise specified in these conditions the provisions of civil law concerning the custody of goods, shall apply in general and according to circumstances.

Section 4 Disputes

4.1 All disputes between the Warehousing Company, the Principal and/or the Warrant Holder will be subjected to arbitration in Amsterdam in accordance with sub paragraphs 2 and 3 of this Section. For claiming amounts due the Warehousing Company is entitled to waive the above, in which case the competent Court in Amsterdam has the exclusive jurisdiction to decide over such claim(s).

4.2 Disputes subjected to arbitration will be decided by three arbitrators. One of these arbitrators will be nominated by the Warehousing Company and one by the Principal and/or Warrant Holder. These two arbitrators jointly nominate a third arbitrator, which arbitrator in all circumstances, depending on the nature of the dispute, should be a lawyer specialized in Dutch trade-, storage- and/or transport law. This third arbitrator presides over the arbitral tribunal and stipulates and defends in cooperation with the other arbitrators the procedural order, with the provisio that parties should at least be allowed to clarify their positions in writing and verbally. In case the two arbitrators do not appoint the third (presiding) arbitrator within reasonable time, either party may request the Dean of the Bar Association in the district within which the Warehousing Company is established to appoint the third arbitrator in compliance with the above conditions.

4.3 The arbitration procedure is deemed to be pending from the day on which one party notifies the other party of the written nomination of an arbitrator. The instruction of the arbitrator continues until the final decision which should be rendered in accordance with the laws of the Netherlands, including provisions of international treaties on carriage. They will file their judgment with the registrar of the Court within which district the place of arbitration is situated, while a copy of the judgment will be send to the parties involved. Prior to starting their work the arbitrators may request the claimant or all parties involved to pay a deposit for the arbitration costs; during the proceedings they may demand for an increase of this deposit. In their judgment arbitrators will decide who of the parties involved and for which part should bear the arbitration costs. This includes fees and costs of the arbitrators, and costs made by the parties as far as reasonably deemed necessary by the arbitrators. The amounts destined for the arbitrators will as far as possible be recovered from the deposit.

Section 5 Filed conditions

5.1 These conditions have been filed with the Registrars of the District Courts of Amsterdam and Rotterdam. They will be sent on request.

5.2 In case of difference between the Dutch text and the text in any other language of these Warehousing Conditions, the Dutch text shall be decisive.

## CHAPTER 1
## PROVISIONS RELATING TO STORAGE, CUSTODY AND DELIVERY

Section 6 Written procedures

6.1 All agreements, tenders, instructions regarding storage, custody, handling and delivery of goods, shall be recorded in writing.

6.2 Verbal or telephone communications or arrangements shall only be binding on the Warehousing Company if immediately confirmed in writing by the Warehousing Company, unless otherwise agreed.

Section 7 Description of goods and supply of information

7.1 Tendering of goods and instructions on storage, custody and handling shall be effected or supplied providing the exact and full written description of the goods, such as inter alia their value, the number of packages, the

gross weight and furthermore all particulars of such nature that the agreement would not have been made or not on the same conditions if the Warehousing Company had been acquainted with the true state of affairs, together with delivery to the Warehousing Company of any and all documents prescribed by law.

7.2 If goods are subject to customs and excise provisions or to tax regulations, the Principal shall timely supply all information and documents required in this connection, in order to enable the Warehousing Company to comply with such provisions or regulations.

Section 8 Rates/payments/taxes

8.1 Current rates and payments for work done and agreements between the Warehousing Company and the Principal regarding rates and payments for work done shall be based on the cost of labour prevailing at the time the instructions were given or the agreement was made. In the event of an increase in the cost of labour, the current rates or the agreed rates and payments may be adjusted accordingly. The Warehousing Company shall also have the right to adjust the rates in cases where the Authorities introduce or increase charges imposed on the services rendered by the Warehousing Company.

8.2 Current and agreed rates for storage shall be based on the customary method of stacking or dumping the relevant goods unless otherwise agreed. If at the Principal's request or due to the condition of the goods the customary method of stacking or dumping is not followed, an increase in the rates shall be applied proportional to the additional floor space occupied compared to normal stacking.

Section 9 Duties, costs and taxes

9.1 All freight, disbursements, taxes, duties, contributions, levies, fines and/or other charges or costs of whatever nature, incurred by or relating to the goods and payable on arrival or charged forward, shall be for the account of the Principal and shall be paid or reimbursed by the Principal whether or not in advance, at the Warehousing Company's first demand, irrespective of whether the goods are still on the premises or have since been removed.

9.2 When the Warehousing Company deems it necessary to conduct law suits or take other legal steps with regard to taxes, duties, contributions, levies, fines and/or other charges or costs of whatever nature, imposed by the Authorities; or if the Principal requests the Warehousing Company to conduct such law suits or implement such legal steps and the Warehousing Company complies with such a request, the resulting work and costs, including the costs of legal and/or fiscal and/or other advice or assistance deemed necessary by the Warehousing Company shall be for the account and risk of the Principal.

9.3 In the event of the Warehousing Company acting or having acted as fiscal agent, all taxes, duties, contributions and other levies as well as fines, interest, costs of whatever nature, or indemnifications shall be for the account of the Principal, without prejudice to the provisions of Section 9.1. The Principal shall pay such amounts at the Warehousing Company's first demand, or shall, at the option of the Warehousing Company, arrange for sufficient security for these amounts by means of a guarantee by a first class Dutch bank in favour of the Warehousing Company or, at the option of the Warehousing Company, in favour of such authority, organisation, corporation or person claiming these amounts.

Section 10 The Principal's liability

10.1 The Principal shall be liable to the Warehousing Company and/or third parties for any loss or damage resulting from incorrect and/or misleading and/or incomplete descriptions or indications or information, as well as for the loss and/or damage resulting from defects of the goods and/or the packaging, even when such loss or damage was caused through no fault of his. If the weight has been omitted or stated incorrectly, the Principal shall be liable for all resulting loss and/or damage.

10.2 Notwithstanding the above provisions the Principal shall indemnify the Warehousing Company against claims from third parties as well as indemnify the Warehousing Company for damages paid or due to third parties, including employees of both the Warehousing Company and the Principal, resulting from the nature or condition of the goods stored, unless the damage has resulted directly from personal willful misconduct or gross negligence by the Warehousing Company themselves.

10.3 The Principal is obliged to pay the amounts mentioned in Section 10.2 upon first demand of the Warehousing Company to the warehousing Company or, at the option of the Warehousing Company, the Principal shall

issue sufficient security for these amounts in the form of a bank guarantee issued by a first class Dutch bank in favour of the Warehousing Company or, at the option of the Warehousing Company, in favour of the third party claiming these amounts.

10.4 In case the Warehousing Company has to defend itself legally against claims of third parties as mentioned in Section 10.2, or in case the Warehousing Company deems it necessary to lodge proceedings or any other legal measures regarding such claims, or in case the Principal requests the Warehousing Company to lodge such proceedings or take legal measures and the Warehousing Company agrees to such request, the work and costs, including costs regarding legal and/or tax and/or other forms of advice or assistance deemed necessary by the Warehousing Company, will be for the risk and account of the Principal. However the Principal is allowed to take over such legal measures or proceedings after approval of the Warehousing Company and after payment of the costs incurred by the Warehousing Company up to that moment regarding legal and/or tax and/or other advice and assistance deemed necessary by the Warehousing Company.

Section 11 Refusing an order

The Warehousing Company shall have the right to refuse an instruction for storage and/or custody without having to give any reasons therefore. In the event of the Warehousing Company having accepted the instructions, the agreement may only be broken by mutual consent of the parties concerned, subject to the provisions below.

Section 12 Inspection of goods

12.1 When the goods are stored the Warehousing Company shall not be obliged to weigh and/or measure the goods without having received specific instructions to this effect, in respective of the manner of packing or storage or storing, neither shall the Warehousing Company be obliged to perform any other research regarding the nature and condition of the goods, including research into the moistness.

12.2 At its own discretion the Warehousing Company may weigh and/or measure the goods in order to check and verify the specifications received, or may perform any other research. If in such an event the Warehousing Company ascertains that the weight or measure vary from the specification, the cost of weighing and/or measuring shall be for the account of the Principal. However, the Warehousing Company shall only be responsible for ascertaining the weights and/or measurements, if the goods have been weighed and/or measured by the warehousing Company on the Principal's instructions and without prejudice to the provisions of Section 20 of the Warehousing Company's liability.

12.3 Packages, including containers, may only be opened for inspection of the contents at the Principal's request, however the Warehousing Company shall at all times have the right, but not be obliged, to open the packages in order to verify the contents, should they have reason to suspect that the contents have been incorrectly declared.

12.4 If on inspection it appears that the contents differ from the specification, given by the Principal or any party acting for and/or on behalf of the Principal, the costs of the inspection shall be for the Principal's account. The Warehousing Company, however, shall never be liable for differences between the description and/or designation of the goods taken into custody and their actual nature, condition, weight and/or volume of the goods.

Section 13 Delivery and receipt

Delivery to and receipt by the Warehousing Company shall be made by the Principal's delivery of the goods and their acceptance by the Warehousing Company at the place of storage.

Section 14 Condition of the goods on arrival and period of responsibility

14.1 Save for transfer of the goods in the meaning of Section 18, in which case the liability of the Warehousing Company is governed by the conditions and limitations of liability as specified in that Section, the Warehousing Company is not liable for damage to goods caused by or resulting from an event or process that took place or commenced prior to arrival and readiness for discharge of the goods at the location agreed with or chosen by the Warehousing Company, at which location they will be stored by or on behalf of the Warehousing Company pursuant to the conditions of an agreement entered into with the Warehousing

Company, or after removal of these goods from the place of storage agreed with or chosen by the Warehousing Company. In case of goods carried in containers, "ready for discharge" means the moment at which the container(s), in all aspects and in full compliance with the safety regulations and laws in force, can safely be entered. "Removal" means the moment of commencement of loading of the goods on or in a specific means of transport, including containers.

14.2 Unless notification to the contrary goods will have to be delivered to the Warehousing Company in good condition and, in case packed, with good package, including the conditions of containers used therefore.

14.3 If the goods sent to the Warehousing Company arrive in outwardly visible damaged or defective condition, the Warehousing Company shall have the right, but not be obliged, to take any steps to protect the Principal's interests against the carrier or others, at all times for the Principal's account and risk, and shall provide evidence of such condition, without the Principal however being able to make any claim against the Warehousing Company for the manner in which the Warehousing Company have performed such tasks. The Warehousing Company shall notify the Principal without delay in case the goods are upon arrival in an outwardly visible damaged or defective condition, without the latter however having any right to claim against the Warehousing Company because of failure to notify or because of the contents of such notification.

14.4 Goods received for storage may at any time be removed, or destroyed or rendered harmless in any other manner by the Warehousing Company at the risk and expense of the Principal, when as a diligent warehouse-keeper, had he known that they could be dangerous after receipt, would not have accepted the goods for storage.

14.5 With regard to the storage of goods of which the Warehousing Company was aware of their danger, the same shall apply, but only when such goods present an immediately imminent danger.

14.6 The Warehousing Company shall not be liable for any claim for damages in such events and the Principal shall be liable to cover all costs and damages to the Warehousing Company resulting from the delivery for storage, from the storage itself or from the measures taken, unless such costs and damages or the need for taking such action are exclusively due to personal gross negligence or willful misconduct of the Warehousing Company themselves.

14.7 As a result of the measures taken the agreement for the storage of goods stated therein shall cease to apply at the moment of ending these measures, but in the event that the goods are still delivered, the agreement shall only be terminated after their delivery. The provisions relating to dangerous goods shall not prejudice Section 22.

Section 15 Speed of execution of order

The Warehousing Company shall determine the speed at which an order for storage or delivery of goods is executed. The Principal's wishes shall be taken into consideration as far as possible in this connection, but the Warehousing Company shall not be liable for costs incurred or damage suffered by the Principal when the speed at which the instructions are carried out is slower than desired by the Principal.

Section 16 Late or irregular delivery or removal

If the Principal has advised the Warehousing Company that goods are to be delivered for storage in a certain quantity and/or at a specified time, or that goods to be removed, are to be collected in a certain quantity and/or at a specified time; and if the said Principal or any third party then fails to deliver and/or collect in the agreed manner and/or at the agreed times, then the Principal shall be obliged to pay the Warehousing Company any costs incurred for labour and/or equipment not utilised, or not fully utilised, which had been engaged and/or assigned to carry out the relevant instructions by the Warehousing Company.

Section 17 Working hours

Delivery of goods to and removal of goods from the place of storage shall be carried out during the official working hours of the warehousing staff. Should the Principal require work to be carried out outside the official working hours, the warehouse may at its own discretion comply or not comply with this request. Extra costs incurred for working outside of official working hours shall be borne by the Principal.

Section 18 Place of storage, moving of goods

18.1 Unless otherwise agreed, the Warehousing Company shall have sole discretion of where the goods are to be stored.

18.2 The Warehousing Company shall at all times have the right to remove the goods to another place of storage.

18.3 The costs of such transfer and insurance or normal transport risk, shall be for account of the Warehousing Company, unless such a transfer is made:

- in the interests of the Principal or the order, or
- due to circumstances for which the Warehousing Company is not liable, or
- due to circumstances which reasonably cannot be for risk and account of the Warehousing Company, or
- due to law or instructions by authorities.

The carriage in connection with a transfer that comes for the account of the Warehousing Company is, in case of national carriage, subject to the Algemene Vervoerscondities ("AVC"), most recent edition, and, in case of international carriage, subject to the CMR, in which case the maximum damages to be paid for national carriage is always limited to 2 SDR per kilogram damaged or lost gross weight, under the condition that the liability of the Warehousing Company is in all circumstances limited to SDR 100.000 per event or number of events following from one and the same cause. Transfers performed for the account of the Principal will be handled by the Warehousing Company acting as forwarder and subject to the Nederlandse Expeditievoorwaarden of the FENEX, most recent edition, and is performed for the risk of the Principal.

18.4 When the goods are moved to another place of storage, the Warehousing Company shall notify the Principal, however without the latter being able to lodge any claim against the Warehousing Company because of failure to notify.

Section 19 Damage/loss of goods

19.1 By accepting these warehousing conditions, the Principal and/or Warrant Holder renounces any right to lodge claims or recover damages from third parties in the case of loss or damage of the goods. The Principal will only be able to hold the Warehousing Company liable, even when the Warehousing Company has employed the services of these third parties in the course of their business. The following limitations shall apply to the Warehousing Company's liability.

19.2 In the case of damage and/or loss because of theft by burglary, the Warehousing Company shall be considered to have applied adequate care, if they have provided a proper closure for the storage place.

19.3 In the case of goods stored on open ground or which can only be stored on open ground or for which it is customary for the Warehousing Company to store them on open ground, any liability of the Warehousing Company for damage or shortage, possibly in connection with such storage, shall be excluded.

19.4 In the case of damage and/or loss caused by rats or mice or insects or other vermin, the Warehousing Company shall be considered to have applied adequate care if they have provided the normal pest control in the place of storage.

19.5 The Warehousing Company shall not be liable for any damage and/or loss arising from the following causes, regardless of their origin:

a. the natural quality of the goods, change in quality, inner rot, dehydration, settling, pulverization, leaking, heating, seeping, sweating, condensation, fermenting, freezing, rusting, breakage, insufficient and/or defective packaging;
b. force majeure, government measures, requisitioning, seizure, strike, lockout, sabotage, riot, looting, interruption of power supplies;
c. fire, smoke, explosion, radiation, water damage, break of water pipes, floods, settling, storm, cloudburst and/or extreme precipitation and generally every external calamity;
d. heath, cold, changes of temperature or humidity of the air, but only in case it was not agreed that the storage would take place in a location fitted to protect the goods from such influences;

e. incompleteness or incorrectness of the numbers, letters or marks of the collo.

19.6 The compensation payable by the Warehousing Company for the loss of the goods shall be limited to the value of the goods applicable on the day of storage.

19.7 In the case of damage the highest indemnification shall be the difference between the actual value and the value the goods would have had after the damage on the day of storage.

19.8 The Warehousing Company indemnity is only liable for damage to the goods and never for damage due to loss of profit or any other indirect or consequential loss.

19.9 When damage is caused to only part of the goods, which can be classified as having a value of its own (e.g. machine parts) or where damage is caused to one or more items of several goods belonging together (e.g. furniture), any depreciation of the remaining part or of the undamaged goods shall be excluded and not be considered.

19.10 In no event shall more than the actual cost of the damage be paid, and then only to a maximum amount of 2 SDR per kilogram damaged or lost gross weight, provided that in all cases the warehouse's liability is limited to SDR 100,000 per event or series of events resulting from one and the same cause.

19.11 Any right to damages shall cease if no complaint is filed on receipt by or on behalf of the Principal or the Warrant Holder receiving the goods.

19.12 The Principal and/or the Warrant Holder shall be liable for any loss or damage caused by the non/late/improper execution of any obligation under these conditions, or under the separate agreement made between the Warehousing Company and the Principal or Warrant Holder, if these conditions do not already contain an arrangement.

Section 20 Admittance to the premises

20.1 The Warehousing Company shall be obliged to admit the Principal and/or the persons designated by him to the place where his goods are stored, subject to the requirement to comply with customs and/or other formalities/restrictions imposed by the Authorities.

20.2 The following conditions shall apply to all persons whom the Warehousing Company has granted admission:

a. all persons visiting the place of storage, including the personnel of vessels and vehicles arriving at the warehouse, shall observe the Warehousing Company's regulations;
b. admittance shall be granted only during normal working hours and always under escort;
c. the cost of escorting visitors shall be paid to the Warehousing Company by the Principal;
d. the Principal shall be liable for any damage caused directly or indirectly by the visitors;

Section 21 Execution of proceedings

21.1 The execution of the work required by the Principal, such as sampling, handling, servicing, repacking, restacking, lotting, weighing, etc., as well as delivery, shall be entrusted to the Warehousing Company having the goods in custody at the appropriate fees and on the appropriate conditions.

21.2 Any work the Warehousing Company does not wish to undertake may, with the Warehousing Company's consent, be carried out by or on behalf of the Principal, subject to the conditions laid down by the Warehousing Company, under the supervision of the Warehousing Company and against payment of the costs involved, however without any liability to the Warehousing Company.

Section 22 Special method of handling goods

22.1 The Warehousing Company shall not be obliged to take any measures in respect of the goods or their packing received into custody, including containers, other than such which are considered normal for the storage of the goods concerned.

22.2 The Warehousing Company shall only be obliged to take special measures if such measures have been agreed.

22.3 However, the Warehousing Company shall have the right but is not obliged to take immediate action at the Principal's cost and risk, including the clearance or removal, or destruction, or rendering harmless in any other way, if it is feared that failure to take such action may cause loss and/or damage to the goods themselves or to other goods, or to the warehouse or to equipment, or cause harm to persons, or when such a measure is required or indicated for some other reason, such in the discretion of the Warehousing Company. The Warehousing Company shall immediately inform the Principal of the measures taken, without the latter having any right to claim against the Warehousing Company for failure to meet this obligation.

22.4 Without prejudice to the provisions of the preceding subsection, the Principal shall indemnify the Warehousing Company from any claims by third parties on account of damage caused by the Principal's goods to goods belonging to third parties.

Section 23 Insurance of goods

23.1 Unless expressly agreed in writing with the Principal, the Warehousing Company shall not be obliged to effect any insurance on the goods.
If it has been agreed between the Warehousing Company and the Principal that the Warehousing Company is to effect insurance of the goods for account of the Principal, then the Warehousing Company shall have the right in their discretion to effect the agreed insurance in the name of the Principal, or to include such insurance in a warehousing policy.
The value to be insured shall be the amount stated by the Principal. The Warehousing Company shall in all cases exclusively be regarded as intermediary without any liability. The Warehousing Company shall not be held responsible for the condition(s) negotiated with the insurers or be responsible for their reliability or their solvency.

23.2 In all cases where the goods have been insured through the intervention of the Warehousing Company, the Warehousing Company shall have the right to collect the sums claimed for and on behalf of the parties interested in the goods and shall furthermore have the right to deduct all money owed to them for whatever reason by the Principal from the insurance settlement.
The balance remaining shall be paid to the Principal.

23.3 If in case of damage to or loss of goods by fire or any other cause and the assistance of the Warehousing Company for assessing the damage or loss is desirable or necessary, such assistance shall be rendered by the Warehousing Company against payment of the costs involved plus additionally a fee for their efforts. The Warehousing Company may make such assistance conditional on the cash payment of, or the provision of security for all sums owing for whatever reason and all costs referred to in this Section by the Principal to the Warehousing Company.

23.4 When partial delivery of the goods has been made by the warehouse, the Principal must inform the warehouse of the value for which he wishes the remainder of the goods to be insured.
In the absence of such a declaration the Warehousing Company shall have the right to reduce the insurance value at their own discretion, in proportion to the decrease in number, weight, measure or contents of the goods.

Section 24 Charging warehouse rent in case of destruction of goods

Should the goods stored in the warehouse be destroyed by fire or otherwise, the day of destruction shall count as the date of delivery, and the full warehouse rent plus the insurance premium (if the goods were insured through the Warehousing Company) and all costs, calculated in full monthly periods, shall be due and payable up to and including such date.

Section 25 Removal of goods

25.1 The Principal may, upon payment of all that is due to the Warehousing Company (taken in the broadest context) and subject to the provisions of these General Conditions, at any time remove the goods placed in custody.

25.2 The warehouse rent - and if the goods have been insured through the Warehousing Company, the insurance premiums and costs - shall always be charged in full months, part of a month counting as a full month.

25.3 If a fixed period of storage has been agreed and save for any clauses to the contrary in these conditions, the Warehousing Company cannot require the Principal to remove the goods prior to the expiration of the agreed period of time.

25.4 Where no fixed period of storage has been agreed or where the agreed period of storage has expired, the Warehousing Company has the right to require the goods to be removed at one month's notice, however not within three months of the commencement of storage.

Section 26 Premature removal of goods for urgent reasons

26.1 The Warehousing Company shall, however, at all times have the right to require the goods received for storage to be removed prior to the expiration of the storage period, without observing any period of notice, where there is a compelling reason to do so.

26.2 Compelling reasons shall be understood to be circumstances of such nature that applying sensible standards of fair judgment, the Principal could not reasonably expect continuity of storage.

26.3 A compelling reason for removal shall be deemed to exist inter alia, 'if the Principal fails to comply with one or more of the provisions of these conditions. If for instance it appears that owing to the presence of the goods, the hazard of loss and/or damage to other goods, or to the storage place or to equipment; or danger or harm to personnel is to be suspected or feared; and further more if the goods are of a perishable nature and/or liable to inherent changes, which in the opinion of the Warehousing Company justifies the assumption of deterioration, and the Principal has neglected to give instructions for preventing or controlling same.

26.4 The Principal shall remain liable to pay the warehouse rent in full up to and including the day of the removal of the goods.

Section 27 Payment

27.1 All amounts owing/due to the Warehousing Company by the Principal however incurred, such as: warehouse rent, insurance premiums and costs, rent, disbursements, fees for storage and delivery, outlays and charges for work done or to be done, costs of cleaning work and such like during or after a fire or otherwise, extraordinary expenses, additional wages, taxes, duties, levies, fines, interest, etc. shall be immediately due and payable on demand.

27.2 Without prejudice to the provisions of the preceding subsection, the Principal shall always pay the warehouse rent due promptly within the term agreed between the parties, but at least once per 12 months.

27.3 Should the Principal not immediately pay the amount due to the Warehousing Company, the Warehousing Company shall have the right to charge interest at the official rates prevailing at the time.

27.4 Payments received on account shall in the first instance be allocated towards the reduction of ordinary debts, regardless of whether these monies were intended for other purposes when the payments were made.

27.5 When in the case of late payment the amount due is collected by judicial or other means, this amount shall be increased by 10% to cover administrative costs, while the judicial and extra-judicial costs paid by the Warehousing Company shall be for account of the Principal and shall amount at least 15% of the amount due by the Principal.

Section 28 Lien and pledge

28.1 The Warehousing Company has against any party demanding delivery of goods, documents or moneys held by the Warehousing Company, irrespective of the legal nature of such holdership a right of pledge and right of retention on/over such goods, documents or monies as security for all claims it may have against the Principal. The Warehousing Company can exercise these rights also for amounts due by the Principal for prior orders.

28.2 Such right of lien shall be extended to also include sums from insurance claims the Warehousing Company has collected or will collect on behalf of the Principal.

28.3 The Warehousing Company shall regard anyone who, on behalf of the Principal, entrusts goods to the warehouse for performing work, authorized by the Principal to create a pledge on such goods in favour of the Warehousing Company.

Section 29 Public sale

29.1 Should the Principal fail to remove the goods entrusted to the Warehousing Company for storage, on expiry of the rental period covered in the agreement; or fail to remove the goods after the agreed or specified time for storage or at any other point of time in the case of a compelling reason as mentioned under Section 26 above, the Warehousing Company shall have the right, without prejudice to the provisions of Section 28 above, to sell the goods entrusted to them, or to have them sold, without observance of any formalities, in the place and in the manner and on the conditions the Warehousing Company may see fit, publicly or in any other manner the law may permit, at the expense of the Principal, and furthermore shall have the right to recover from such proceeds all amounts the Principal owes the Warehousing Company.

29.2 If it is probable that the cost of selling the goods will be higher than the benefits or if no buyer is found, despite a reasonable attempt to do so, the Warehousing Company shall have the right to remove the goods, to have them removed or to have them destroyed. The Principals shall remain liable for all amounts due, increased by the cost of removal and/or destruction.

29.3 In the event of sale, the Warehousing Company shall hold the balance of the proceeds after having deducted all costs and all the Principal's debts, at the Principal's disposal for five years, after which period the balance if not claimed, accrues to the Warehousing Company. The Warehousing Company is not liable to pay interest over the mentioned balance held at the Principal's disposal.

Section 30 Expiration of claims

30.1 Claims against the Warehousing Company for loss, damage or decrease of stored goods or general claims against the Warehousing Company for failure to meet their obligations, shall expire after 12 months.

30.2 In cases of damage to or decrease in the goods, where the Warehousing Company have not informed the Principal of such damage or decrease, the period of expiry shall commence at the end of the day the goods are delivered. In cases of total loss and where notice of damage or decrease has been given, the expiry date shall commence at the end of the day the Warehousing Company have notified the Principal.

Section 31 Transfer or transition of goods

31.1 Transfer or transition of ownership of warehoused goods, or the transfer or transition of the right to take delivery of the goods, by a Principal to a third party, shall not be accepted by the Warehousing Company and be without legal effect as far as the Warehousing Company is concerned neither shall the Warehousing Company recognize such transfer or transition of title, unless all claims the Warehousing Company may have, for whatever reason, against the original and/or transferring Principal have been paid in full.

31.2 The Principal shall be obliged to inform the Warehousing Company instantly in writing of any transfer or transition of ownership of goods, or transition or transfer of the right to release the goods.

31.3 Without prejudice to the provisions above the transfer or transition has no legal implications for the Warehousing Company nor shall the Warehousing Company recognize them, unless the new owner(s) has explicitly accepted in writing all provisions of the agreement between the Warehousing Company and the original and/or transferring Principal as well as the present Conditions.

31.4 The Warehousing Company is not required to recognize the transfer or transition of ownership or the right to release the goods and shall even have the right to revoke a previous recognition made, and may furthermore refuse to release the goods, if in the Warehousing Company's opinion there are flaws in the legal title regarding any transfer or transition of ownership of goods, or any transfer or transition of the right to release; and if the new owner(s) claim(s) not to have accepted these present conditions or not to be bound by them.

31.5 The original and/or transferring Principal shall remain liable to the Warehousing Company for all the warehouse's claims for or in connection with the storage, and/or work done in connection with such goods, even though they were performed after the transfer or transition of ownership, or after transfer or transition of the right to delivery.
After transfer or transition of ownership, or the right to delivery of the goods, the new owner shall be regarded as the Principal and shall, in addition to his legal predecessor, be severally liable for all the above claims, even though they may have arisen prior to the transfer or transition.

Section 32 Issue of Warrants

32.1 The Warehousing Company may issue a warrant to the Principal at his request, describing the goods given into custody to the Warehousing Company by the Principal, or the Warehousing Company may issue a number of Warrants, each specifying the amount stated by the Principal of the goods given by him in custody to the Warehousing Company of the same sort and quality, in which case the total of these amounts may not exceed the total amount of the goods of same sort and quality given in custody by the Principal to the Warehousing Company ("Partial Warrants").

32.2 The Warehousing Company shall have the right to refuse to issue a Warrant, if the Principal has not paid all claims the Warehousing Company may have on him for whatever reason.
The Warehousing Company may furthermore refuse to issue a Warrant if they believe they have grounds to do so.

32.3 Once a Warrant has been issued, all the Warehousing Company's obligations towards the Principal shall cease, and shall be replaced by the Warehousing Company's obligations towards the Warrant Holder, these regulations being detailed in Chapter II of these Conditions. The Principal shall, even after the issue of the Warrant remain liable towards the Warehousing Company for the effects of any discrepancies between the goods for which the Warrant was issued and their description on the Warrant.

32.4 The Principal indemnifies and will hold the Warehousing Company harmless from claims of Warrant Holders in case the Warehousing Company accidentally delivers the goods given in custody by the Principal for which a Warrant was issued in exchange for a forged Warrant, unless such forgery should reasonably have been detected by the Warehousing Company at the moment of presentation of that document.

32.5 The Principal indemnifies and will hold the Warehousing Company harmless for claims of holders of Partial Warrants or any other party involved therein, in case a negative difference occurs between the weight, volume and/or quality of the goods described in these Partial Warrant(s) and the actual weight, volume and/or quality at the moment of delivery of these goods to the Holder or third party involved in the Partial Warrant(s), irrespective of the cause of such difference.

## CHAPTER II
## PROVISIONS REGARDING THE WARRANT

Section 33 Applicable provisions

The legal relations between Warehousing Companies and (former) Warrant Holders shall be governed by the provisions of Chapter I, except when the provisions of Chapter II determine that a provision of Chapter I may not be applied. The duties resting upon the Principal in accordance with Chapter I also rest upon the Warrant Holder and the rights and defences to which the Warehousing Company is entitled pursuant to Chapter I can also be invoked against the Warrant Holder, unless otherwise described in the wording of these conditions.

Section 34 Right to delivery of goods

34.1 The Warrant awards the right of delivery by the Warehousing Company of the goods they have received for storage and against which the Warrant has been issued. The Warehousing Company shall be liable towards the Warrant Holder for any discrepancy between the goods stored by the Warehousing Company and their description on the Warrants, unless it concerns goods which identification or weighing requires expert knowledge and/or a thorough examination or analysis, as for example, but not limited to, goods discharged in bulk.

34.2 If the Warrant contains the clause:

"Content, quality, number, weight and measure unknown"

or a similar clause, the Warehousing Company shall not be bound by any statement in the Warrant regarding contents, quality and the number, the weight or the dimensions of the goods.

34.3 The right to delivery shall not exist as long as the Warehousing Company have a claim on the goods resulting from these present conditions and/or until all customs and other formalities prescribed by the Authorities, required for the delivery, have been fulfilled.

Section 35 Expiry of the Warrant

35.1 The Warrant shall be valid for three years from the date of issue, unless a shorter period of validity is indicated on the Warrant.

35.2 Until its expiry the Warrant may be replaced at the Warrant Holder's request by a new Warrant or by several Partial Warrants, against payment of all the costs involved. The Warehousing Company shall have the right to refuse the replacement of the Warrant and may require the goods to be removed on the expiry date of the contract.

35.3 If on its expiry date the Warrant has not been presented for replacement, or if after refusal to replace the Warrant the goods have not been removed from the warehouse on the expiry date, the Holder of the expired Warrant shall be deemed to agree to the warehouse rent, and if the goods have been insured through the Warehousing Company, the insurance premium and costs shall be determined by the Warehousing Company as from such date.

35.4 If on its expiry date, the Warrant has not been presented for replacement, or if after refusal to replace the Warrant the goods have not been removed from the warehouse on the expiry date, against payment of the amount the Warehousing Company are entitled to under Section 36 above, the Warehousing Company shall have the right to dispose of the goods to which the expired Warrant refers, subject to applying the provisions relating thereto.

35.5 For a period of five years after the expiry date of the Warrant, the Warehousing Company shall be obliged to deliver the goods described on the expired Warrant - or should the Warehousing Company have exercised their right to dispose of the goods, the net proceeds of the goods, without payment of interest, shall be paid to the Holder of the expired Warrant, after having deducted all the amounts due to the Warehousing Company.
After these five years have expired, the rights of the Holder of the expired Warrant shall cease and the Warehousing Company shall no longer be required to delivery the goods, or to account for their proceeds, neither to the Holder of the expired Warrant nor to others.

Section 36 Delivery of goods after payment

36.1 The Warehousing Company shall prior to effecting full or partial delivery of the goods to which the Warrant gives title, have the right to demand payment of:

a. the warehouse rent due since the date when the last payment was made, as shown on the Warrant and not having been otherwise paid prior to delivery, at the monthly rent noted on the Warrant, parts of months to count as full months;

b. insurance premiums due since the date when the last payment was made, as shown on the Warrant and not having been recorded as otherwise having been paid prior to delivery, at the monthly insurance premium rate stated on the Warrant, parts of months to count as full months;

c. the charges for delivery of the goods at the current rate applicable;

d. disbursements and other outlays made by the Warehousing Company on behalf of the Warrant Holder requesting delivery, in connection with customs and/or other formalities as required by the appropriate authorities, for the goods described on the Warrant;

e. all costs incurred by the Warehousing Company after the date of issue mentioned on the Warrant:
   - e.1 for preserving/retaining the goods mentioned on the Warrant,
   - e.2 for eliminating any dangers caused by the goods mentioned on the Warrant to the warehouse and/or to other goods stored therein,
   - e.3 for measures taken in respect of the goods mentioned on the Warrant as a result of circumstances for which the Warehousing Company cannot be held responsible.

f. all other amounts due to the Warehousing Company apparent from the Warrant.

36.2 Notwithstanding the provisions of the preceding paragraphs the Warrant Holder shall be obliged to pay the warehouse rent due - and if the goods have been insured through the Warehousing Company, also the insurance premiums and costs - at the end of each 12 months of storage or such earlier period as has been agreed and is recorded on the Warrant, plus the costs incurred by the Warehousing Company referred to in e.4 and e.5 above, as soon as the Warehousing Company have given notification of this to the Warrant Holder.

36.3 If the Warrant Holder fails to meet his obligation to pay the rent after each 12 monthly period or an earlier period as has been agreed and shown on the Warrant - and if the goods have been insured through the Warehousing Company, additionally the insurance premiums and costs -the monies due to the Warehousing Company accrued in this manner shall be increased as from the day the 12 months storage has elapsed by a penalty of 1% of the amount due for each month in excess of the 12 month period.

Section 37 Indemnification

37.1 Contrary to the provisions of Section 19 above the compensation to be paid by the Warehousing Company for loss of goods shall be limited to the applicable value of the goods on the day of issue of the Warrant, the Warehousing Company is not liable for any consequential loss or costs.

37.2 In the case of damage no greater sum shall be paid than the difference between the value referred to in the previous paragraph and the value after the damage which the goods would have had on the day of issue of the Warrant.

37.3 In any case compensation shall only be paid on the actual damage incurred with a maximum of 2 SDR per kilogram damaged or gross weight lost, always on the understanding that the Warehousing Company's liability shall in all cases be limited to 100,000 SDR per event, or series of events arising from the one and the same cause.

Section 38 Access to and information about goods

Access to and information about goods for which Warrants have been issued shall only be given on production of the said Warrant.

Section 39 Work in connection with the goods

39.1 Tasks to be carried out on the goods described on the Warrant as desired by the Warrant Holder, such as sampling, handling, servicing, packing, repacking, restacking, lotting, weighing, splitting into smaller consignments, etc., as well as delivery, shall be carried out by the Warehousing Company having the goods in custody, at the appropriate fees and on the appropriate conditions applicable at that time.

39.2 Such tasks as required by the Warrant Holder, shall only be carried out after surrender of the Warrant.

39.3 Tasks the Warehousing Company does not wish to undertake may, with the Warehousing Company's consent and after surrender of the Warrant, be performed by or on behalf of the Warrant Holder, under the supervision of the Warehousing Company and against payment of all costs involved, however without any liability on the part of the Warehousing Company.

39.4 Partial deliveries, sampling and handling of the goods, causing a change, decrease or change in the number, weight or volume of the goods shall be inserted on the Warrant in the space allocated for these remarks.

When there is no space left on the Warrant for further statements regarding deliveries, changes, decreases, etc., the Warrant shall be replaced at the expense of the Warrant Holder.

39.5 Payments due to the Warehousing Company for work performed in connection with the goods mentioned on the Warrant or for supervising such work, shall be paid immediately. The Warehousing Company shall have the right to refuse to return the Warrant until settlement has been made.

Section 40 Notification of special method of handling

Should the Warehousing Company carry out any work in connection with the goods stored covered under Section 22, the Warehousing Company shall as soon as possible after this event notify the Last known Warrant Holder, without the Warrant Holder having any right to claim against the Warehousing Company for failing to give such notification.

Section 41 The Warehousing Company's responsibility to insure the goods

41.1 When it is shown on the Warrant that the goods are insured, the Warehousing Company shall thereby have carried out their responsibility to effect insurance for the Warrant Holder's account in accordance with the provisions under Section 23.

41.2 The insured value shall be the value indicated on the Warrant.

41.3 When the Warrant states that the insured value is the current market value, it shall be the Warehousing Company's responsibility to keep the goods adequately insured.

Section 42 Changes in, effect and termination of insurance

42.1 It will only be possible to change the insured value and/or terminate the insurance when the Warrant is surrendered to be endorsed accordingly.

42.2 Only the insurance as stated on the Warrant shall be applicable.

42.3 Insurance cover shall be terminated on delivery of the goods.

42.4 On delivery of part of the goods, the insured value of the part consignment to be delivered shall be quoted separately and entered on the Warrant where the Warrant does not indicate the insured value per unit and where it is not possible to deduce a proportionate decrease from the value indicated on the Warrant.

Section 43 Amounts of claim

Compensation amounts for claims collected by the Warehousing Company shall be paid by the Warehousing Company against receipt of the Warrant, after having deducted all amounts owed by the Warrant Holder to the Warehousing Company.

Section 44 Notification of destruction

In the case of destruction of the goods described on the Warrant, by fire or otherwise, the Warehousing Company shall immediately notify the Last known Warrant Holder, without the Warrant Holder having any right of claim against the Warehousing Company for failure to notify.

Section 45 Mutilation of the Warrant

45.1 Any erasures and mutilations shall render the Warrant void; alterations shall not be valid unless initialled by the Warehousing Company.

45.2 The Holder of a mutilated Warrant may request the issue of a duplicate, on surrender of the original Warrant and on payment of the charges involved. The details regarding the nature and quantity of the goods to be shown on the duplicate Warrant shall be exclusively determined from the relevant details as shown in the Warehousing Company's records.

Section 46 Loss or destruction of Warrants

46.1 If a Warrant has been lost or destroyed, the person so entitled may apply to the Warehousing Company for nullification of the Warrant and request delivery of the goods, or request the issue of a duplicate Warrant. Such applications shall, where possible, state the cause for the loss of the Warrant and detail the grounds on which the applicant bases his claim to title.

46.2 If the investigation made by the Warehousing Company afford no reason to doubt the truth of the reasons for the application, the Warehousing Company shall publish the application made, by inserting two announcements at intervals of at least 14 days each in at least two daily newspapers selected by the Warehousing Company, inviting those who believe they have title to the goods described on the missing Warrant to oppose the delivery of the goods and/or the issue of a duplicate Warrant by serving a writ/summons to that effect.

46.3 If within 14 days of the last announcement, no one has opposed the delivery of the goods or the issue of a duplicate Warrant by service of a writ, the Warehousing Company may nullify the Warrant and effect delivery of the goods or issue a duplicate Warrant to the applicant. For determining the nature and quantity of the goods to be delivered or to be stated in the duplicate Warrant, the Warehousing Company's relevant records shall exclusively be regarded as the only true record. The nullification of the Warrant shall immediately after the event be published in the above mentioned newspapers. As a result of such nullification the original Warrant shall lose its validity and all the Warehousing Company's obligations under the original Warrant shall cease.

46.4 In case of opposition by a third party the application shall not be complied with, until it has been determined from a Court Order or through other final and conclusive ruling or award that the applicant is the person entitled to the goods.

46.5 The person who has obtained delivery of the goods shown on a duplicate Warrant, shall remain liable for all claims that may result for risk of the Warehousing Company from this delivery and shall indemnify and hold harmless the Warehousing Company for claims of third parties, including Warrant Holders, for damage and costs resulting from the delivery against a duplicate Warrant. The Warehousing Company may request security for such claims.

46.6 Any costs in the widest sense, incurred by the Warehousing Company as a result of the application, shall be borne by the applicant. The Warehousing Company shall have the right to require an advance of money to be made before executing the application.

Section 47 Termination of the validity of the Warrant

47.1 If after the termination of the validity of the Warrant, the Warehousing Company no longer wishes to keep the goods in storage, they shall summons the Last known Warrant Holder to remove the goods.

47.2 If the Warrant Holder fails to comply with the summons within 14 days, or if he is no longer the owner of the expired Warrant, and does not within 14 days inform the Warehousing Company who the current Holder of the expired Warrant is; and if the Holder of the expired Warrant does not present himself within such period, the Warehousing Company shall have the right to sell the goods described on the expired Warrant.

47.3 Prior to taking such action, the Warehousing Company shall publish their intention to sell the goods for which an expired Warrant is in circulation, by inserting two announcements at intervals of at least 14 days in at least two daily newspapers each, one of which at least is to appear in the place where the Warehousing Company have their registered office, requesting the Holder of the expired Warrant to as yet meet his obligations or to notify any persons having acquired the expired Warrant.

47.4 If after 14 days after the last announcement the Warrant Holder has not presented himself, or if he has presented himself but no agreement has been reached on the removal of the goods, the Warehousing Company shall be at liberty to sell the goods immediately.
The sale shall take place in accordance with the provisions of Section 29.

Section 48 Commencement of the period of expiry of a Warrant

The period of expiry as referred to in Section 30, shall in case of total loss commence at the end of the day on which the Warehousing Company informs the Last known Warrant Holder of such loss, or if he is no longer the owner of the Warrant and no subsequent Warrant Holder has presented himself to the Warehousing Company, a week after the announcement of such loss in two daily newspapers, at least one of which appearing in the place where the Warehousing Company have their registered office.

Section 49 Advised quotation and copyright

49.1 These conditions should be quoted as "Veemcondities 2006" and were filed with the registrars of the Court of Amsterdam (file number 133/2006) and Rotterdam (file number 85/2006) on October the 3rd, 2006 by the Ondernemersvereniging Regio Amsterdam ("ORAM").

49.2 The ORAM is authorised to claim the compensations due for copying as mentioned in the Copyright Law (Auteurswet) by and subject to the rules of the Stichting Reprorecht Amsterdam. Safe for exceptions by law, nothing from these conditions may be multiplied and/or made public by means of print, photocopy, microfilm or otherwise without prior written approval by ORAM, which also applies to full or partial revision of these conditions in which case in all circumstances a source quotation will have to be included.

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**GENERAL CONDITIONS AND RULES FOR 'CARGADOORS' (DUTCH SHIPBROKERS AND AGENTS)[1] 2009**

1. **General / applicability**

1.1. For the purposes of the present conditions 'Cargadoor's Services' shall be understood to cover the following :

1.1.1. Services performed in an enterprise the business of which is attending to and taking care of ships- and transportation matters for shipowners, carriers, time charterers and/ or masters of sea going vessels, delivering incoming cargo and receiving outgoing cargo, which shall comprise all that needs to be done in respect of or for the shipping- and/ or transportation industry, such as for instance acting as customs agent/ freight forwarder and conducting of shipsmanagement, all in the widest sense, as well as

1.1.2. On behalf of others (in particular but not limited to receivers, shippers and senders) handling of cargo, as well as anything related there to in any way, as well as

1.1.3. Acting as intermediary as to concluding contracts (amongst others and in particular contracts of affreightment, other contracts of carriage, contracts pertaining to the use of containers and the like, contracts of insur\ance and contracts of sale and purchase- whether or not in a broking capacity- and all related contracts always in the widest sense of the words), to the extent that a seagoing vessel or other means of conveyance is involved directly or indirectly;

1.2. The present conditions and not those of the principal are applicable in respect of services rendered/ to be rendered by the 'Cargadoor', unless to the extent that it would explicitly have been agreed otherwise in writing (including by telex, facsimile or e-mail), whilst observing the provisions of art. 2.1 of the present conditions;

1.3. Board members/ directors/ managers and/ or staff and/ or (other) subordinates of the 'Cargadoor' and/ or (of) third parties engaged by the 'Cargadoor', may also invoke the provisions of the present conditions in the event of a claim being made against them directly;

1.4. To the extent that one or more (parts of) provisions from the present conditions would in law transpire to be null and void or would be annulled and/ or avoided, or would in equity be not applied, then that is of no consequence to the validity of the other (parts of ) provisions of these Conditions.

2. **The activities of the 'Cargadoor' in the wide sense of the word** :

2.1. All work done and/ or to be done by the 'Cargadoor' that generally does not come within the scope of the work of a 'Cargadoor' in the strict sense of the word (such as for instance but not limited to stevedoring, freight forwarding, running of warehouses, controlling etc), shall be also subject to the conditions that are customary in the branch of trade concerned or that have been registered and/ or laid down by the organisation of that branch of trade; The aforesaid, however, with the exception of such provisions therein that might extend a 'Cargadoor's liabilities beyond those envisaged in the present conditions, in stead of which the pertinent provisions of the present conditions (amongst others and in particular in art. 5 'liability') remain in force, and also with the exception of such jurisdiction or arbitration clauses as might be part of these other conditions, in stead of which art. 8 of the present conditions ('Tamara Arbitration' with the exceptions envisaged in that art.) remains in force, and finally with the exception of such choice of law clauses as would give rise to the application of other than Netherlands Law, in stead of which art. 7 of the present conditions remains in force;

2.2. Thus amongst others the conditions herein after shall (also) apply :

2.2.1. On Freight Forwarding work the 'Netherlands Freight Forwarding Conditions', with the exception of amongst others and in particular the present artt 11 (liability) para's 2, 3 and 4 and the arbitration-/ jurisdiction clause (presently art. 23);

[1] Note by the Associations :
The Associations are aware that the words 'Shipbrokers and Agents' in practice are/ have become the household translation/ equivalent of the Dutch term 'Cargadoor'; In the heading of these conditions these words therefore have been retained between brackets; However, in recent years the activities of their members 'Cargadoors' have expanded beyond the classical activities of Shipbrokers as well as beyond those of Shipagents; Also, contracts regularly show a mixture of several different characteristics; Therefore, to prevent confusion and as the Dutch term 'Cargadoor' in the Netherlands Shipping and Transportation Industry does these days indeed cover it all, in the present conditions the word 'Cargadoor' will be consistently used

2.2.2. On Stevedoring work the 'Rotterdam Stevedoring Conditions', with the exception of amongst others and in particular the present art. 8 (liability) para's 1 and 3 and the arbitration/ jurisdiction clause (presently art. 13);

2.2.3. On Warehousing/ Storage work the 'Netherlands Warehousing Conditions' (Nederlandse Opslag Voorwaarden), with the exception of amongst others and in particular the present artt. 19 (damage to and loss of goods) and 4 (arbitration clause); See, however, also art 2.2.4 herein after;

2.2.4. On Tank Storage the 'General Conditions for Tankstorage in the Netherlands', with the exception of amongst others and in particular the present artt. 57 (liability of the storage company) and 66 (jurisdiction/ arbitration clause);

2.3. In case of conflict between these (other) conditions referred to in herein before and the present conditions these other conditions shall prevail (whilst observing the afore said sub 2.1 and sub 2.2 as to the non applicability of such provisions as extend liability as well as arbitration and/ or jurisdiction clauses and/ or choice of law clauses), however to the extent only that the work is being done or has been done upon instructions from or in the interests of a party interested in the cargo; In all other situations the present conditions shall prevail.

3. **The conclusion of contracts/ payment :**

3.1. The 'Cargadoor' quotes the terms (such as for instance freight- and additional costs) on which a contract envisaged by the principal, may be brought about; The intended contract is then concluded by acceptation of the quotation;. All quotations by the 'Cargadoor' are deemed to be without engagement unless the contrary is specified therewith;

3.2. Freight- and/ or additional costs and/ or other services are invoiced by the 'Cargadoor' to the principal as soon as possible after sailing and/ or departure respectively after having been provided/ delivered;

3.3. The 'Cargadoor', who after all is usually debited himself for the items sub 3.2 and who is usually under an obligation to promptly settle these sums, in the matter 'de iure' acquires title so sue (of his own) vis-a-vis the principal (whilst taking into account the other provisions of the present conditions) :

3.3.1. It stands established between the principal and the 'Cargadoor' that the 'Cargadoor' himself in these matters has title to sue vis-a-vis the principal;

3.3.2. On the other hand the 'Cargadoor' shall hold the principal harmless against such later claims by third parties as are established in a Court of law in respect of such amounts as may have been paid in these matters by the principal to the 'Cargadoor' to a maximum equal to these amounts paid;

3.4. **(Timely) payment/ penalty/ interests** :

3.4.1. Whilst observing the provisions of the present conditions the 'Cargadoor' is at liberty (but is not obliged) to extend credit to the principal. Having said that the 'Cargadoor' is equally at liberty, where he deems it proper, to demand immediate payment or payment beforehand or in the alternative payment of such advance payment as in his discretion he may deem proper;

3.4.2. The term of credit is 21 days as of invoice date (unless it has been explicitly agreed otherwise in writing [including by telex, facsimile and/ or e-mail]); This means that the total amount of the invoice in question, without deduction, set off or compensation, is to be credited to the account of the 'Cargadoor' with value within 21 days of the invoice date at the latest;

3.4.3. The principal shall pay the invoices received from/ amounts due to the 'Cargadoor' promptly (or in the alternative where applicable strictly within the agreed term of credit) and without set off or compensation;

3.4.4. Failing timely payment the principal is in default without separate summons or notice whilst the 'Cargadoor' shall have recourse to all rights and actions arising therefrom; Further more the principal shall then be owing

3.4.4.1. a penalty of 10% over the (invoice) amount outstanding,

3.4.4.2. the 'Statutory Commercial Interests' ('Wettelijke Handelsrente') envisaged by artt. 6 : 119a jo 120 para 2 Neth Civil Code;

3.4.5. In the event that the principal, after having been summoned by/ on behalf of the 'Cargadoor', remains in default with amicably paying the sums due (inclusive of interests and penalty), then the 'Cargadoor is at liberty to secure and enforce compliance by the principal with the latters obligations by all means legal, inclusive of but not limited to security arrests and/ or 'summary proceedings for collection'; All costs to be incurred in the process shall be for the account of the principal, inclusive of the full

attorney's and/ or bailiffs fees and disbursements; Furthermore the 'Cargadoor'shall then also have a lien on anything of the Principal (inclusive of but not limited to goods and documents) that the 'Cargadoor' has or shall have under his control irrespective of to whom it belongs.

3.4.6. **Prolonged and/ or repeated non payment/ signalling :**

3.4.6.1. If the principal is/ remains in default repeatedly and/ or for a prolonged period of time with timely payment of one or more sums/ invoices due to the 'Cargadoor', then the 'Cargadoor' is at liberty to report that to the Association of Rotterdam 'Cargadoors'/ ORAM (section shipagencies);

3.4.6.2. In addition and supplementary to the reminders/ summonses by the 'Cargadoor' himself the Association/ ORAM (section shipagencies) may then decide to inform that principal that he has been so reported and remind him that there are obligations outstanding for his account with members of the association/ ORAM (section shipagencies);

3.4.6.3. In case of repeated and/ or prolonged arrear(s) in payment of 'Cargadoor's invoices/ sums due to the 'Cargadoor', the Association/ ORAM (section shipagencies) is at liberty to point out to its members that there is no obligation to extend credit to the principal in question.

4. **Execution :**

4.1. The appointment of respectively instructions to a 'Cargadoor' to render his services in that capacity to any ship (inclusive of crew and/ or cargo) in any port, shall confer upon the 'Cargadoor' authority to carry out and perform such work and services as are customary in the 'Cargadoor's trade and, whether in his own name or not, conclude contracts for the benefit of his principal however without being bound by the very appointment or instruction to perform all and sundry work for the benefit of that ship, her crew and her cargo;

4.2. If in case of any contract of affreightment between charterer and ship-owner it has been agreed that the 'Cargadoor' appointed by the charterer is to act as the ship's agent, the charterer and ship-owner shall be jointly and severally liable as principal vis-à-vis the 'Cargadoor' according to the terms envisaged by these Conditions;

4.3. The 'Cargadoor' shall be at liberty to have work that he contracts out to third parties for the benefit of his principal done, respectively make use in the execution of his obligations of goods/ equipment of third parties, on the conditions that are customary in the branch of trade of these third parties concerned or that the third parties themselves have laid down for their business; The 'Cargadoor' himself shall then also be entitled though not obliged to vis-à-vis his principal rely on those conditions, inclusive of conceivable arbitration- , jurisdiction-, and/ or choice of law clauses there in (in that case notwithstanding the articles 8 [arbitration] and 7 [choice of law] of the present 'Cargadoors conditions');

4.4. In all instances where the 'Cargadoor' receives cargo for shipment/ transport he shall be deemed to have this cargo in his charge and render his services concerning these goods as authorised agent to the shipper/ sender, until such time as when it has been taken over by or on behalf of the ship/ the carrier, unless before or at taking over of the goods the 'Cargadoor' has explicitly stated to act on behalf of the carrier; In the aforesaid instances the cargo remains entirely at the risk and expense of the shipper/ sender and therefore all costs such as berth dues and demurrage charges in respect of barges, demurrage on wagons, discharging of barges and wagons, superintendence, weighing, expenses for work at night or overtime shall be at the expense of the shipper/ sender;

4.5. The 'Cargadoor' shall render his services against remunerations expressly agreed with the principal, or in the alternative – in the absence of these- as per his published charges or those quoted to the principal in question; However, in case of special work or particularly time consuming or exhaustive work being required, an equitable extra remuneration may be charged which, failing agreement, shall be determined in arbitration as per the rules of procedure of the Stichting Transport and Maritime Arbitration (TAMARA) (see also art. 8 and following);

4.6. Both before, during and after the performance of his obligations the 'Cargadoor' is entitled to demand security in respect of the sums due to him by his principal; He shall at no time be under any obligation to make any payment whatsoever on behalf of his principal until such time he has received the proper security or funds to do so; The 'Cargadoor' shall be entitled to charge his principal a fee of one percent over advance payments made on his principal's behalf;

4.7. The Cargadoor shall be entitled to retain goods and/ or monies received from or intended for his principals until such time as when appropriate security has been posted for the sums due to him; The 'Cargadoor' shall have a lien on any and all goods and moneys he has in his custody on behalf of his principal for any claims which the 'Cargadoor' may have against his principal from any cause whatsoever; The 'Cargadoor' shall further more be entitled to set off any sum due to him from the principal against and from moneys owed by him to the principal and/ or to sell the goods on which he has a lien either publicly or, having obtained leave to do so from the Court, privately. if the principal has failed to, within 30 days as of the dispatch by registered letter, facsimile message or e-mail of a summons, either provide security or settle the 'Cargadoor's claim;

4.8. Any and all expenses incurred in connection with the remittance of moneys from , to or on behalf of the principal shall be for account of the principal;

4.9. If the sums due to the 'Cargadoor' by the principal are expressed in a foreign currency, the 'Cargadoor' shall have the option to demand payment either in the foreign currency concerned or by first rate bank cheque or in Netherlands Currency at the exchange rate of the Bank of the Netherlands prevailing on either the date of his instructions or the highest rate prevailing on the date of the account in question or the highest rate prevailing on the date of payment;

4.10. The 'Cargadoor' shall never be liable for any loss on exchange in respect of moneys which he has in his keeping on behalf of his principal or which he is to collect or pay on the latter's behalf. Freights or other moneys expressed in foreign currency which are to be collected or paid by him on behalf of his principal, may be accepted or paid by him in Netherlands currency at the Bank of the Netherlands' exchange rate prevailing on the day of payment;

4.11. All information and communications, for instance concerning port facilities, dispatch, cost and expenses, progress of loading and unloading, arrival and departure, strikes, etc etc, nothing excepted, shall be given and made by the 'Cargadoor' to the best of his knowledge and ability, but he shall not be responsible for their correctness;

4.12. Calling forward of cargo by the 'Cargadoor' against a specific date and/ or time is done at all times subject to alteration of that date and/ or time because of unforeseen circumstances and/ or changes in the sailing/ transportation schedule; Amongst other things and in particular the 'Cargadoor' is never liable for the laycan obligations;

4.13. The Cargadoor is never responsible for the proper collection of moneys due on delivery of goods shipped on C.O.D terms;

4.14. Shipment of cargo may be refused at the 'Cargadoor's discretion without any reason therefore being given, even after he has taken it in his charge;

4.15. If the 'Cargadoor' has cargo or other matters in his custody he is entitled to terminate that situation :

4.15.1. He shall then notify (to the last address known to him of) his principal of his intentions to do so by telex, or facsimile message, or e-mail or registered letter,

4.15.2. If such cargo or other matters have then not been disposed of within the reasonable period of time specified in said notice, then the 'Cargadoor' is entitled at his discretion to store the goods for the account and at the risk of whom it may concern; Also he is then entitled to sell the goods, having obtained permission from the Court to do so, as envisaged in artt. 8 : 491 of the Neth. Civil Code and 632 of the Neth Code of Civil Proceedings;

4.15.3. The 'Cargadoor' shall give notice of such sale intended by him by telex, or facsimile message, or by e-mail or by registered letter to the last address known to him of his principal;

4.15.4. Furthermore the 'Cargadoor' shall then be entitled to set off and deduct any sums due to him from the principal against and from the proceeds of the goods;

4.16. The risk of mutilation of any communication or interruption of the transmission of communications through the use of the postal services, radio, telephone, telex, facsimile, telegraph and e-mail shall be for account of the principal; The 'Cargadoor' shall not be liable for misunderstandings arising or resulting from the use of a language other than the Netherlands language;

4.17. The 'Cargadoor' shall under no circumstance be bound to give guarantees and/ or security vis-à-vis third parties on behalf of his principal; In respect of any and all guarantee given by him by order of his principal a commission in line with what is customarily charged by Netherlands commercial banks shall be payable to him by the principal on the maximum amount for which the 'Cargadoor' may be held liable under the guarantee or security given by him;

4.18. The 'Cargadoor' shall not be bound to effect any insurance, unless it has been explicitly agreed otherwise in writing (which includes exchange of telex-, facsimile messages and/ or e-mails);

4.19. The 'Cargadoor' shall not be answerable for the due payment of amounts outstanding in the Netherlands, where the granting of credit is customary or in the interest of an effective performance of his duties and where the debtor was to be considered solvent, all at his absolute discretion; He shall never be answerable for the due payment of amounts outstanding abroad; Nevertheless the 'Cargadoor' is 'authorised and instructed' by his principal to demand payment in his own name of amounts outstanding both in the Netherlands as well as abroad and to institute proceedings to that end;

4.20. The 'Cargadoor' shall be entitled to deliver cargo against appropriate security if the receiver is not in possession of bills of lading. Appropriate security shall include a bankers guarantee by a first class Bank on the form as recommended by the association of which the 'Cargadoor' is a member;

4.21. The 'Cargadoor', who names his principal or adequately identifies the principal amongst parties interested in the shipping and transportation industry by the use of abbreviations or otherwise or by giving the name of the ship, shall not on his own account be liable for the payment of orders or instructions which he has placed or given on behalf of his principal to third parties;

4.22. Any payment in respect of such order or instruction made by the 'Cargadoor' shall be considered an advance which at all times can be claimed back as long as the 'Cargadoor' has not himself received the amount concerned from his principal;

4.23. If the agreement between the 'Cargadoor' and the principal is by way of a long-term agreement the principal shall, save in the event of a serious breach by the 'Cargadoor', be under an obligation to give a term of notice that is under the circumstances equitable before terminating the agreement, whilst the 'Cargadoor', in the event that he is not equitably and fairly held harmless by observance of such term of notice and a conceivable goodwil payment, shall be entitled to an indemnity to be determined on the basis of equity and fairness in respect of amongst other things investments, selling costs, advertising expenses and extra costs arising from the discharge of redundant personnel, incurred on behalf of the principal;

4.24. **'Reach'**

4.24.1. Pursuant to E.E.C directive No. 1907/2006 of the European Parliament and the European Council dd. 18th of December pertaining to the "Registration, Evaluation, Authorisation and Restriction of Chemicals"("**Reach**") chemical substances in brief may only be produced on the territory of the European Community ("**EC**") or brought on to the Market of the EC after having been registered by the manufacturer or importer of these chemical substances with the European Chemicals Agency ("**ECHA**"), as envisaged by the provisions of REACH;

4.24.2. If and to the extent that the 'Cargadoor' in the course of rendering his services to the principal deals with cargo (including but explicitly not limited to on behalf of the principal physically bringing of cargo into EC customs territory) ("**handling of cargo**"), whilst that cargo in any manner (as such, in preparations or in articles) contains chemical substances envisaged in art 3.1 REACH ("**substances**"), the 'Cargadoor' renders these services only on the condition precedent that he shall not be regarded as the importer thereof as envisaged by "REACH"; Furthermore the principal recognises that the 'Cargadoor' is not to be regarded as the importer; Upon request of the 'Cargadoor' the principal shall render every reasonable assistance that is required to enable the 'Cargadoor' to substantiate vis-à-vis the authorities that the 'Cargadoor' is not to be regarded as the importer and/ or which legal entity is to be regarded as the importer;

4.24.3. If and to the extent that the 'Cargadoor' in the course of rendering his services to the principal handles cargo that in any manner (as such, in preparations or in articles) contains "Substances" and the 'Cargadoor' is then at any time regarded as Importer concerning such cargo by third parties (including the authorities), then the principal shall hold the 'Cargadoor' harmless against any and all claims by these third parties, any and all contractual obligations and any and all statutory obligations (inclusive of

any steps taken by way of enforcement by the authorities) in relation to thus having been regarded as Importer an envisaged by "REACH" and against any and all damages and costs that the 'Cargadoor' incurs or makes as a consequence thereof.

5. **Liability**

5.1. The 'Cargadoor' shall be liable for damages or losses, arising as a consequence of the non or improper execution of the instructions given to him or otherwise only to the extent that it is proven by his counter part that the damages or losses in question have been caused by wilful misconduct or negligence tantamount there to by the 'Cargadoor' himself or his leading subordinates;

5.2. However, the 'Cargadoor's liability is limited to a maximum amount equal to the remuneration that the 'Cargadoor' would be entitled to in the event he had properly executed the instructions in question;

5.3. Furthermore the 'Cargadoor' shall never be liable

5.3.1. In respect of damage or loss to goods that have been entrusted to him for handling or storage;

5.3.2. In respect of the consequences of war, danger of war, riots, strikes or slow down actions, congestion and/ or overburdening of any port and the like that may be of influence on or interrupt his regular course of business; In the event that cargo and/ or other matters cannot be delivered because of one or more of the circumstances set out in previous sentence or other circumstances amounting to force majeure, the 'Cargadoor' shall nevertheless be entitled to payment of Warehouse hire and/ or storage charges up to the moment of delivery, as per the applicable rates;

5.3.3. For any kind of consequential damages;

5.4. The principal shall be liable to 'Cargadoor', notwithstanding the provisions of art. 6:74 of the Neth Civil Code, in respect of all obligations entered into vis-à-vis the 'Cargadoor' by the Master of the Ship to which the 'Cargadoor renders his services on behalf of the principal and in respect of any and all instructions whether emanating from the Master or from the office of the principal or from their subordinates or written on their stationery, even where for instance the Master, respectively the person by whom such instruction has been given on behalf of the Principal has exceeded his authority, unless the principal proves that the 'Cargadoor' had been aware of such authority having been exceeded or that this could have been established timely and simply and without investigation abroad;

5.5. The principal shall hold the 'Cargadoor' harmless in all cases where the 'Cargadoor' is himself liable to third parties (including the authorities and/or departments or services of the authorities) in respect of his actions on behalf of the principal vis-a-vis such third parties which shall include any fine as may be imposed upon him, in particular but not exlusively where the 'Cargadoor' has acted as licensed customs agent, except for instances or wilful misconduct or negligence tantamount there to as envisaged in art. 5.1 of the present conditions.

6. **Extinction-/ time bar of the right of action.**

Any claim against the 'Cargadoor' shall become time barred after 9 months have passed and shall become extinct after 18 months have passed, these periods to be determined as of the date of the final day of the occurrence that gave rise to the claim.

**7. Applicable law**

The legal relationship between the 'Cargadoor' and the principal shall be governed by Netherlands Law, unless and to the textent that elsewhere in the present conditions it is specified otherwise or that in the contract/ instructions in question it has been agreed differently explicitly, and therefore the question whether and to what extent the 'Cargadoor' has executed correctly any action on behalf of the principal shall also be judged in accordance with the Laws and views prevailing in the Netherlands; Errors at his end as to foreign law or situations abroad cannot be held against him.

8. **Arbitration clause**

8.1. All disputes arising between the 'Cargadoor' and the principal shall be subject to arbitration in Rotterdam or Amsterdam as per the TAMARA Rules, which shall be supplied by the 'Cargadoor' upon request;

8.2. Notwithstanding the provisions in the preceding paragraph the 'Cargadoor' shall be at liberty but not obliged

8.2.1. To bring claims concerning sums of money that are due and demandable, and of which the indebtedness has not been challenged by the other party within 4 weeks as of invoice date/ as of the date of their becoming due and demandable, before the regular Court, i.e. in first instance before the Rotterdam- or the Amsterdam District Court ('Rechtbank');

8.2.2. In case proceedings are commenced against him before a regular Court (whether or not abroad) or before other (than TAMARA) arbitrator(s) then, to the extent that there exists the procedural possibility to do so, proceed against his principal/ contract partner before that same Court/. Arbitrator(s) (for instance and in particular in indemnity);

9. The present Conditions shall be available, in Dutch and/ or in English upon first request from the 'Cargadoors Associations' and/ or from the 'Cargadoor'; In case of any discrepancy between the text in Dutch of these conditions and the text in any other language the Dutch text shall prevail; If these Conditions are amended then the new Conditions, provided they have been registered promptly and properly, shall replace the previous conditions without the need for further juridical acts;

10. These Conditions may be quoted as the "General Conditions for 'Cargadoors' (Dutch Shipbrokers and Agents) 2009".

General terms and conditions of the Rotterdam Terminal Operators' Association (VRTO)

Filed at the Registry of the District Court of Rotterdam on 2 September 2009

**Article 1 – Definitions**

| | |
|---|---|
| EDI | Electronic Data Interchange: the electronic interchange of structured and standardized messages between information systems |
| Principal | the counterparty of the Terminal Operator |
| SDR | Special Drawing Right: a unit of account set by the International Monetary Fund |
| Terminal | All sites, buildings and waters where the Terminal Operator is based or where it carries out the Work, including any quays, railways, crane tracks, waterways, roads (whether adjacent or not) |
| Terminal Operator | The user of the General Terms and Conditions |
| Means of Transport | A construction designated for the transport of goods and/or people regardless of whether such construction is self-propelled or not |
| General Terms and Conditions | The general terms and conditions of the Rotterdam Terminal Operators' Association (VRTO) |
| Work | All factual and legal acts of the Terminal Operator connected in the broadest sense with the loading and unloading of Means of Transports, including but not limited to the acceptance, temporary storage, shifting, weighing, repackaging, checking / ordering the checking and/or delivery of goods (for the purpose of these General Terms and Conditions also including livestock), the execution of shipping activities and the use of floating cranes or other kinds of cranes |

**Article 2 - Applicability**

2.1 **ANY GENERAL TERMS AND CONDITIONS APPLIED BY THE PRINCIPAL ARE EXPRESSLY PRECLUDED**.

2.2 The General Terms and Conditions are applicable to all legal relationships of the Terminal Operator under which the Work is carried out, regardless of whether this is effected on orders, on other grounds, against payment or free of charge.

2.3 The Principal leaves it at the discretion of the Terminal Operator to engage third parties within the scope of the Work or other activities and to accept the (general) terms and conditions of such third parties. The Principal agrees to let such general terms and conditions apply against the Principal.

2.4 In the event of incompatibility between the General Terms and Conditions and the general terms and conditions stated in article 2.3 the most favourable provision for the Terminal Operator by right shall be applied.

2.5 The Terminal Operator is entitled to rely on the custom of the port in addition to this.

**Article 3 - Quotations, rates, payment, suspension, security, et cetera**

3.1 All offers made by the Terminal Operator are non-binding until an agreement has been concluded. An agreement is concluded by written confirmation of the Terminal Operator or by the Terminal Operator's starting with the execution of the Work.

3.2 The Terminal Operator is entitled to adjust any already accepted rates in all fairness if after the conclusion of the agreement cost-increasing factors occur that are beyond the control of the Terminal Operator. (Non-exhaustive) Examples are (government) measures in the area of safety, quality, the environment and taxation aspects and market developments in the area of labour and energy that had not been taken into account upon entering into the legal relationship with the Terminal Operator.

3.3 If in the reasonable opinion of the Terminal Operator the circumstances have changed after the conclusion of the agreement such that it is unfair to expect that the Terminal Operator shall (continue to) carry out the Work even against the rates that have been adjusted in accordance with article 3.2, the Terminal Operator shall have the right to dissolve the agreement if and insofar as this refers to the Work not yet carried out, without becoming liable to pay damages as a result.

3.4 All invoices of the Terminal Operator must be paid by the Principal by the payment deadline set in this respect, but at the latest within 30 days, without any deduction or set-off. Challenging an invoice shall not suspend the payment obligation.

3.5 In the event of a dispute about what the Principal owes the Terminal Operator by virtue of the Work carried out, the documentation to be submitted by the Terminal Operator shall provide full evidence of the nature, contents and scale of the Work carried out, except for any proof of the contrary. The documentation of the Terminal Operator has preference over any documentation drawn up by the Principal or by third parties.

3.6 In the event of late payment of any claim of the Terminal Operator payable on demand, the Principal owes statutory commercial interest in this respect pursuant to Section 119a Dutch Civil Code from the due date until the date of full payment.

3.7 The Terminal Operator is at all times entitled to demand an advance payment from the Principal, a prepayment, an interim payment or a security that is adequate in its opinion for all claims by the Terminal Operator against the Principal now or in the future. If the Principal fails to fulfil such a request immediately, the Terminal Operator shall be entitled to refuse, suspend, interrupt or terminate the Work without requiring any written warning, notice of default or judicial interposition. The same applies if the Principal fails to perform any other obligation towards the Terminal Operator. The Terminal Operator shall never accept any liability for any resulting damage whatsoever.

3.8 All claims of the Terminal Operator shall become immediately payable if and as soon as the Principal or its representative applies for an administration order, files a bankruptcy petition, is declared bankrupt, ceases its activities in whole or in part or transfers them to third parties, or loses control of its assets in whole or in part due to attachment or similar measures. In such cases the Terminal Operator shall also be entitled to terminate the legal relationship with the Principal with immediate effect, without prejudice to the right of the Terminal Operator to claim damages.

3.9 The Terminal Operator has a pledge and/or a lien over all goods, documents and funds of the Principal in the possession of the Terminal Operator now or in the future regardless of the grounds and regardless of its designated use, for all and any claims against the Principal now or in the future. The Terminal Operator is also entitled to exercise such rights concerning what the Principal still owes the Terminal Operator in connection with previous legal relationships or previous assignments. In the event of non-payment of the claim(s) for which such rights are exercised the Terminal Operator shall be entitled to sell the pledge in the manner prescribed by law.

3.10 Payment to the Terminal Operator must be effected in the manner specified by the Terminal Operator. Payment to a representative of the Principal shall not release the Principal from its obligation.

3.11 Payment by the Principal to the Terminal Operator shall serve first of all for the payment of the costs, subsequently for the payment of the outstanding interest and finally for the payment of the portion of the principal amount and the accrued interest specified by the Terminal Operator, despite any direction to the contrary by the Principal.

3.12 If the Principal fails to pay the claim(s) of the Terminal Operator in time, the amount of the claim(s) shall be increased by at least 10% handling fees to cover collection via legal proceedings or otherwise, unless the expenses turn out higher, in which case the Terminal Operator shall also be entitled to the extra amount.

**Article 4 - General provisions regarding the Work**

4.1 The Terminal Operator is entitled to have the Work carried out in whole or in part by staff and equipment of third parties as well as, at the discretion of the Terminal Operator, with the help of the loading & unloading equipment and/or drive power of the Means of Transport to be made available by the Principal free of charge.

4.2 If and insofar as it concerns them, the Terminal Operator and the Principal shall each see to obtaining and keeping all necessary permits as well as to compliance with all applicable regulations. They guarantee compliance with said obligations by their staff, assistants and subcontractors.

4.3 All information supplied by the Terminal Operator, such as the availability of berths and the time of execution of the Work, is not binding.

4.4 The Terminal Operator and the Principal warrant the material made available by them during the execution of the Work.

4.5 The Principal must prepare the Means of Transport and the goods to be loaded or unloaded from it at its own expense and risk such that the Terminal Operator is able to carry out the Work safely, in a responsible manner and without any delay.

4.6 In case of refusal, suspension, interruption or termination of the Work, the Principal must ensure that the Means of Transport and corresponding items shall leave the Terminal upon first request thereto by the Terminal Operator, for lack of which the Terminal Operator shall be entitled to take appropriate measures at the expense and risk of the Principal.

4.7 The Work does not entail inspection or insurance of the goods unless this has been explicitly agreed in writing, in which case the cost of inspection and insurance shall be borne by the Principal.

4.8 The Principal guarantees packing respectively packaging that is sea-proof or appropriate for the transport modality concerned (including but not limited to containers in which the goods are stowed) and clearly readable labelling of the goods in accordance with the applicable regulations (concerning safety and the environment), and for lack thereof, in accordance with the applicable standards under current market practices and behaviour.

4.9 Well in time before the start of the Work, the Principal must notify the Terminal Operator in writing of the possibly special or dangerous nature, scale and treatment of the goods as well as, in general, provide the Terminal Operator well in time with all instructions and information of which the Principal is aware or ought to be aware that the Terminal Operator needs them in order to carry out the Work safely, in a responsible manner and without any delay. Any additional work in connection with non-fulfilment of the aforementioned shall be at the expense of the Principal.

4.10 The Principal guarantees that anyone who enters the Terminal from the water or from the shore within the scope of the Work for or on behalf of the Principal shall strictly adhere to the safety regulations and other regulations applicable to the Terminal. The Terminal Operator is entitled to remove from the Terminal - or to order the removal of - anyone who does not adhere to - or threatens to act in breach of - such regulations or who is unwelcome otherwise in the opinion of the Terminal Operator.

4.11 In its legal relationships with third parties, the Principal shall include a third-party clause in favour of the Terminal Operator, such as a so-called Himalaya clause, which entitles the Terminal Operator to rely (also) on jurisdiction clauses and all limitations and exclusions of liability in favour of the Principal, including a “before-and-after” clause, for damage, loss and/or delay of the goods (to be) transported by the Principal, which preferential treatment is accepted by the Terminal Operator beforehand.

**Article 5 - Electronic data interchange**

5.1 The interchange of messages between the Principal and the Terminal Operator may take place via EDI if agreed in writing.

5.2 If data interchange via EDI has been agreed this must be effected in accordance with the internationally applicable messaging standards and recommendations.

**Article 6 - Liability and indemnification**

**A. The Terminal Operator**

6.1 Without prejudice to the articles 3.3, 3.7, 6.6, 6.9 and 7.1, the Terminal Operator is liable for:

a. any damage to or loss of a Means of Transport that is operated by the Principal in ownership, charter, lease or otherwise, during the time when the Means of Transport is located on or at the Terminal within the scope of the Work;
b. any damage to or loss of goods that the Work refers to, from the moment of physical receipt until the moment of physical delivery by the Terminal Operator;
c. personal injury or damage caused by death of any person who is involved for or on behalf of the Principal during the execution of the Work, if and insofar as such damage was caused on or at the Terminal.

The Terminal Operator does not accept liability for the damage or loss stated if the Terminal Operator is able to prove that such damage or loss was not caused by negligence on the part of the Terminal Operator or people or parties for whom the Terminal Operator is responsible within the scope of the Work.

The Terminal Operator does not accept liability whatsoever for the damage or loss stated if the Terminal Operator is able to prove that such damage or loss was caused by gross negligence or wilful intent on the part of people or parties for whom the Terminal Operator is responsible within the scope of the Work.

6.2 If damage or loss stated becomes evident after the Means of Transport, the goods or the person involved has/have left the terminal, the Terminal Operator shall only be liable if the Principal proves that such damage or loss was caused by negligence on the part of the Terminal Operator or on the part of the people or parties for whom the Terminal Operator is responsible under article 6.1.

6.3 The Terminal Operator shall never accept any liability for loss of profit, production loss, delay or any other form of consequential damage.

6.4 The Terminal Operator shall be discharged from all liability unless the Principal notifies the Terminal Operator in writing of damage or loss as set forth in article 6.1, either within four weeks after the Principal has become aware of the damage, or within three months after the Means of Transport involved, the goods or the person involved has/have left the Terminal, whichever term is shorter. All and any claims against the Terminal Operator shall become time-barred by the mere expiry of twelve months since said claim has arisen.

6.5 The Terminal Operator shall never accept any liability for claims below € 500 (five hundred Euro). In all events the liability of the Terminal Operator shall be limited to the sum insured that is actually paid out to the Terminal Operator increased by the deductible. For damage or loss referred to in article 6.1 the liability of the Terminal Operator is limited as follows:

a. for damage or loss referred to in article 6.1 subsection (a) the liability of the Terminal Operator is limited to € 1,000,000 (one million Euro) per insured event;
b. for damage or loss referred to in article 6.1 subsection (b) the liability of the Terminal Operator per insured event is limited to 875 SDR (eight hundred and seventy-five special drawing rights) per package or unit, or 3 SDR (three special drawing rights) per kilo of gross weight of the goods lost or damaged, whichever amount is the higher;
c. for damage or loss referred to in article 6.1 subsection (c), the liability of the Terminal Operator is limited to € 1,000,000 (one million Euro) per insured event.

In case of several claims per insured event together exceeding the maximum amounts stated, such maximum shall be allocated pro rata to the value of such claims mutually agreed or determined in court.

6.6 The Terminal Operator shall make an effort to take the necessary measures in order to limit the risk of stowaways or access of other unwanted people to the Means of Transport of the Principal. If nevertheless stowaways or other unwanted people are discovered in the Means of Transport of the Principal, the Terminal Operator shall not be liable for any possibly resulting damage, expenses and fines.

6.7 Upon first request thereto the Principal shall indemnify the Terminal Operator against all and any claims by third parties in connection with the Work where exceeding the liability of the Terminal Operator under the General Terms and Conditions.

6.8 All limitations and exclusions of liability in the General Terms and Conditions in favour of the Terminal Operator shall also apply to its staff, independent assistants and subcontractors.

**B. The Principal**

6.9 Apart from its liability under ordinary law, the Principal is also liable for all claims by whatever name concerning customs duties or similar duties and charges, fines, (negative) expenses and interest, including import duties, excise duties and expenses for removal and destruction referring to or in connection with goods that the Terminal Operator possesses, has possessed or shall possess by virtue of the Work. Upon first request thereto the Principal shall fully indemnify the Terminal Operator against said claims and shall also furnish adequate security upon first request thereto in favour of the Terminal Operator or the customs authority involved, including the reasonable costs of defence.

6.10 If the Principal is liable towards third parties for damage for which the Principal wishes to have recourse against the Terminal Operator, the Principal shall enable the Terminal Operator to be present or represented during the investigation into the cause and scale of such damage. The Principal must also prove that it has conducted all entitled defences in its legal relationship towards such third party in order to turn down or limit liability, unless the Terminal Operator has agreed explicitly and in writing to the acceptance of liability by the Principal or has come to a settlement in this respect with such third party. If the Principal still fails to fulfil said obligations, the Terminal Operator shall be discharged from all liability.

6.11 The Principal shall take out and maintain an appropriate insurance policy to cover its possible liabilities towards the Terminal Operator. Upon request thereto the Principal shall give the Terminal Operator access to the insurance policy sheet(s) concerned.

**Article 7 - Force majeure**

7.1 The Terminal Operator is entitled to suspend the Work in the event of force majeure. The Terminal Operator shall never accept liability for the consequences of force majeure and/or of such suspension of the Work.

7.2 Force majeure includes but is not limited to:

- strikes or work stoppage, lockouts, go-slow actions, lightning strikes and all other forms of industrial unrest
- extreme weather conditions or water circumstances and natural disasters / Acts of God
- burglary, fire, explosion and nuclear response
- government measures
- war, uproar, uprising, terrorism, hijacking, sabotage, vandalism and similar unrest
- computer breakdown and power outage
- latent defects in the equipment used by the Terminal Operator
- all other circumstances that cannot be blamed on the Terminal Operator and that are not the responsibility of the Terminal Operator pursuant to the law, legal act or current market practices and behaviour.

7.3 In the event of force majeure the Terminal Operator shall notify the Principal in writing as soon as possible and take all reasonable measures in order to terminate the force majeure situation as soon as possible and limit the consequences thereof.

7.4 All and any extra expenses caused by force majeure shall be at the expense and risk of the Principal.

**Article 8 - Applicable law and settlement of disputes**

8.1 All legal relationships of the Terminal Operator and the interpretation thereof are governed by Dutch law.

8.2 All disputes under or in connection with the legal relationships aforementioned shall be subject to arbitration in Rotterdam in accordance with the TAMARA Arbitration Regulations. The arbitration tribunal shall consist of three arbitrators unless parties agree to one single arbitrator after all. The proceedings shall be conducted in the Dutch

language. Each of the parties is obliged to report the request for arbitration and the result thereof to the secretariat of the Rotterdam Terminal Operators' Association and to file the award of the arbitrators there.

8.3 The Terminal Operator is entitled to waive arbitration for the collection of monetary claims, in which case the court of competent jurisdiction in Rotterdam shall have exclusive jurisdiction.

**Article 9 - Official title and authentic text**

9.1 These General Terms and Conditions may be quoted as the "VRTO General Terms and Conditions". They are deemed to be the most recent version of the General Terms and Conditions of the Association of Rotterdam Stevedoring Companies 1976 (Vereniging van Rotterdamse Stuwadoors) ("Rotterdamse Stuwadoors Condities").

9.2 In the event of any differences between the Dutch text of the General Terms and Conditions and a translation thereof into a foreign language, the Dutch text shall prevail.

# Steinweg digital services terms and conditions

## 1. Introduction

1.1 These terms and conditions ("Steinweg Digital Services Terms and Conditions") shall apply to any form of digital services employed by C. Steinweg – Handelsveem B.V. ("Steinweg", "Company", "We") in the course of its services such as but not limited to our mobile application [Steinweg Online], our website [www.online.steinweg.com & www.steinwegonline.com or any other websites we might use to offer digital services], EDI and/or other digital services (collectively, the "Steinweg Digital Services"). By making use of our Steinweg Digital Services, you, whether as a guest or a registered owner, confirm that you accept these Steinweg Digital Services Terms and Conditions.

1.2 The General Terms and Conditions of C. Steinweg-Handelsveem B.V. or, if the specific country conditions of the Steinweg entity are applicable between you and that Steinweg entity, those specific country conditions, whichever the case may be, shall also apply to any issue which has not been dealt with by these Steinweg Digital Services Terms and Conditions, such as, but not limited to, applicable law and competent court, rates and tariffs, and/or payment conditions.

## 2. Changes to terms and Steinweg digital services

2.1 We may revise these Steinweg Digital Services Terms and Conditions.

2.2 We may update the Steinweg Digital Services from time to time, and may change the content at any time. While we will use reasonable endeavours to ensure that the Steinweg Digital Services remains up to date, we do not guarantee that the Steinweg Digital Services, or any content on it, will be up to date at all times or free from errors or omissions.

2.3 In addition to these Steinweg Digital Services Terms and Conditions other terms and conditions may apply to a Steinweg Digital Service, as set out in the respective document or additional correspondence, as the case may be. In the event of a conflict between any provision of these Steinweg Digital Services Terms and Conditions and these other terms and conditions, the other terms and conditions shall prevail.

## 3. Accessing the Steinweg digital services

3.1 We do not guarantee that the Steinweg Digital Services, or any content on it, will always be available or be uninterrupted.

3.2 We (including our officers, directors, agents, employees, affiliates and related corporations) will not be liable to you if for any reason the Steinweg Digital Services is unavailable at any time or for any period, or if any claim, loss, damage, expense or cost is suffered by you by reason of your inability to access the Steinweg Digital Services at any time or for any period.

3.3 You will not be entitled to any refund of, any fees (or any portions thereof) paid by you for the use of the Steinweg Digital Services during such period of interruption.

## 4. Your account and password

4.1 If you choose, or you are provided with, a user identification code, password or any other piece of information as part of our security procedures, you must treat such information as confidential. You must not disclose it to any third party.

4.2 We have the right to disable any user identification code or password, whether chosen by you or allocated by us, at any time, if in our reasonable opinion you have failed to comply with any of the provisions of these Steinweg Digital Services Terms and Conditions or any other written agreement entered into with us relating to the use of the Steinweg Digital Services.

4.3 You agree to accept responsibility for all activities on the Steinweg Digital Services that occur under your user account. You agree to bear all liability and fully indemnify us against all actions, claims, proceedings, costs and damages and all legal costs or other expenses arising out of any activity that occurs under your user account.

**5. Intellectual property rights**

5.1 We are the owner or the licensee of all intellectual property rights in the Steinweg Digital Services, and in the material published on it. Those works are protected by copyright laws and treaties around the world. All such rights are reserved.

5.2 You agree not to copy, reproduce, modify, create derivative works from, distribute, or publicly display any content from the Steinweg Digital Services without our expressed written permission. In the event that such permission is given, our status as the author of the content on the Steinweg Digital Services must always be acknowledged.

**6. Prohibited uses**

6.1 You may use the Steinweg Digital Services only for lawful purposes. In using the Steinweg Digital Services, you will not:

(a) breach any applicable local, national or international law or regulation;
(b) engage in activity that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect;
(c) use it for the purpose of harming or attempting to harm minors in any way;
(d) send, knowingly receive, upload, download, use or re-use any material which does not comply with our content standards as set out in paragraph 13;
(e) interfere with any other user's use of the Steinweg Digital Services;
(f) take any action that may undermine the Steinweg Digital Services's feedback or ratings systems;
(g) harvest or otherwise collect information about any other users, including email addresses, without their consent;
(h) use it to transmit, or procure the sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation; or
(i) knowingly transmit any data, send or upload any material that contains viruses, Trojan horses, worms, keystroke loggers, spyware, adware or any other harmful programmes designed to adversely affect the operation of any computer software or hardware.

6.2 You agree not to access without authority, interfere with, damage or disrupt:

(a) any part of the Steinweg Digital Services;
(b) any equipment or network on which the Steinweg Digital Services is stored;
(c) any software used in the provision of the Steinweg Digital Services; or
(d) any equipment or network or software owned or used by any third party.

**7. Services**

7.1 We will use reasonable efforts to make the Steinweg Digital Services available 24 hours a day, 7 days a week, except for planned downtime for maintenance and unforeseen circumstances as mentioned in paragraph 7.2.

7.2 You understand and agree that from time to time the Steinweg Digital Services may be inaccessible or inoperate during normal business hours in the event of periodic maintenance procedures or repairs which Steinweg deems necessary and may undertake.

7.3 In the event of discovery of any material defect, you agree to provide Steinweg with sufficient detail to allow us to verify and reproduce the error and we shall use commercially reasonable diligence to endeavor to correct such defect.

7.4 In the event of a software system failure we will ensure that the services offered by means of the Steinweg Digital Services will be executed by the operational team regardless of any limitations this may entail. Continuity of the services provided by us will be safeguarded as usage of the Steinweg Digital Services is not mandatory to fulfill our logistical obligations.

**8. No warranties**

8.1 Although we make reasonable efforts to update the information and content on the Steinweg Digital Services, we make no representations, warranties or guarantees, whether express or implied, that the content on the Steinweg Digital Services is accurate, complete or up-to-date. Nor do we make representations, warranties or

guarantees, whether express or implied, that the Steinweg Digital Services will meet your specific requirements and that the Steinweg Digital Services will be uninterrupted, timely, secure or error-free.

8.2 We (including our officers, directors, agents, employees, affiliates and related corporations) will not be liable for any claim, loss, damage, expense or cost caused by your reliance on information obtained through the Steinweg Digital Services. It is your responsibility to evaluate the accuracy, completeness and usefulness of any content provided before taking, or refraining from, any action on the basis of any content on the Steinweg Digital Services.

**9. Instructions**

9.1 You or your Authorised Users may from time to time, and in the course of accessing the Steinweg Digital Services, provide certain Electronic Instructions to us.

9.2 You agree to be bound by any access or use of the Steinweg Digital Services (whether such access or use are authorised by you or not) which are referable to your Security Codes or those of your Authorised User. You agree and acknowledge that any use of or access to the Steinweg Digital Services referable to your Security Codes or those of your Authorised Users and any Electronic Instructions shall be deemed to be, as the case may be:

(a) use of or access to the Steinweg Digital Services by you or your Authorised Users; or

(b) Electronic Instructions transmitted or validly issued by you or your Authorised Users. For the avoidance of doubt, any such Electronic Instructions issued shall be deemed to have been validly issued by persons who have the authority and capacity to issue such Electronic Instructions.

You further agree that we (including our officers, directors, agents, employees, affiliates and related corporations) and the Providers shall be entitled (but not obliged) to act upon, rely on or hold you solely responsible and liable in respect thereof as if the same were carried out or transmitted by you or your Authorised Users and you waive all rights and remedies against us (including our officers, directors, agents, employees, affiliates and related corporations) and the Providers in respect of any claim, loss, damage, expense or cost thereby arising. You will be responsible and shall be liable for all Electronic Instructions.

9.3 We (including our officers, directors, agents, employees, affiliates and related corporations) and the Providers are under no obligation to investigate the authenticity or authority of persons effecting the Electronic Instructions or to verify the accuracy and completeness of the Electronic Instructions. Accordingly, we (including our officers, directors, agents, employees, affiliates and related corporations) and the Providers may (a) treat the Electronic Instructions as valid and binding on you; and/or (b) reveal your information to such persons notwithstanding any unauthorised access to the Steinweg Digital Services (including your user account), error, fraud, forgery, lack of clarity or misunderstanding in the terms of the Electronic Instructions. Any claim, loss, damage, expense or cost resulting from the use of the Steinweg Digital Services by you or your Authorised Users is entirely at your own risk and we (including our officers, directors, agents, employees, affiliates and related corporations) shall not be liable therefor.

9.4 All Electronic Instructions will be deemed to be irrevocable and unconditional upon transmission through the Steinweg Digital Services and we shall be entitled (but not obliged) to effect, perform or process such Electronic Instruction(s) without your further consent and without any further reference or notice to you. Nevertheless, in certain circumstances you may request to cancel or amend the Electronic Instructions which we will endeavour to give effect to on a commercially reasonable effort basis. However, notwithstanding the foregoing, we are not obliged to give effect to any request to cancel or amend any Electronic Instruction.

9.5 Electronic Instructions sent through the Steinweg Digital Services may not have been received by us and accordingly, may not be carried out or processed, and we are not liable for any claim, loss, damage, expense or cost which thereby arises or which otherwise arises as a result of any glitch, malfunction or fault within the Steinweg Digital Services. You are therefore advised to check on the status of such Electronic Instructions via the Steinweg Digital Services or otherwise. Unless otherwise stated or determined in our absolute discretion any Electronic Instruction received by us after 3.00 p.m. (local time at the receiving warehouse) on a business day or on a non-business day will be treated as an Electronic Instruction received on the next business day.

9.6 You acknowledge and agree that we may at any time at our sole discretion and without stating reasons:

(a) require that you identify yourself by alternative means;

(b) require any Electronic Instructions to be confirmed through alternative means (in writing given in person at a branch, by fax, and etc.);

(c) refrain from acting promptly upon any Electronic Instructions in order to verify the authenticity of any Electronic Instructions or your identity; and/or

(d) decline to act on the Electronic Instructions at any time without prior notice or giving any reason, where:
   (i) the Electronic Instructions are ambiguous, incomplete or inconsistent with your other Electronic Instructions or instructions, information and/or data;
   (ii) the Electronic Instructions have lapsed or have been rendered or declared invalid or cancelled (1) due to failure to comply with applicable conditions; (2) due to failure to obtain the applicable approvals from any relevant regulatory authority or governmental body; (3) by any relevant regulatory or governmental body; or (4) pursuant to any order of any competent court or other authority or tribunal, in each case, wherever situated;
   (iii) the Electronic Instructions cannot be processed due to any disruptions that are beyond our reasonable control; or
   (iv) in our sole opinion, there are any other grounds to decline to act or to act promptly on the Electronic Instructions, without incurring any responsibility for loss, liability or expense arising out of so declining to act.

9.7 You agree and acknowledge that Electronic Instructions may not be processed immediately, around the clock or in a timely manner, and that we will not thereby be liable for any claim, loss, damage, expense or cost suffered by you as a result of any delay by us or by any Provider through whom your Electronic Instruction is transacted.

9.8 You shall be solely responsible for ensuring the accuracy, adequacy and completeness of the Electronic Instructions and that we shall not be obliged to verify the accuracy, adequacy and completeness of such instructions. You agree that we (including our officers, directors, agents, employees, affiliates and related corporations) shall not be liable for any claim, loss, damage, expense or cost suffered by you as a result of any Electronic Instructions being inaccurate, inadequate or incomplete in any way.

9.9 Where we choose to act on Electronic Instructions, we act on a commercially reasonable effort basis and are not responsible for any acts and omissions while acting in a reasonable manner in discharging the Electronic Instructions.

9.10 You agree and acknowledge that you shall not dispute the admissibility of your Electronic Instructions and of our electronic data as evidence in the event of a mutual conflict. Your Electronic Instructions and our electronic data have the same evidential value as written documents.

9.11 For the purposes of these Steinweg Digital Services Terms and Conditions:

(a) **"Authorised User"** means any person that you have authorised or are deemed to have authorised to access and/or use the Steinweg Digital Services in relation to your user account;

(b) **"Electronic Instructions"** means any communication, instruction, order, message, data, information or other materials received by us via the Steinweg Digital Services and referable to your Security Codes or those of your Authorised Users (including use of your Security Codes or those of your Authorised Users by any person, whether authorised or unauthorised by you or your Authorised Users), from you or purporting to come from you or from your Authorised Users or purporting to come from your Authorised Users;

(c) **"Provider"** means:

   (i) any person, firm, broker, company or organisation, including any third party, which, from time to time, participates or is involved, directly or indirectly, in providing services or products through the Steinweg Digital Services;

   (ii) any person or organisation to whom we outsource certain functions or activities or who provide administrative, telecommunication, computer, payment, collection, security, clearing, credit reference or checking, or other services or facilities to us relating to operation of our business;

   (iii) any digital certification authority, regulatory authority, electronic, computer, telecommunication, financial or card institution, data centre, facilities management or hosting service provider, call centre, outsourced service provider, Internet service provider, equipment and software providers and other service provider and/or network provider involved in operating the Steinweg Digital Services or providing any other ancillary or supporting service from time to time; and

   (iv) our agents or storage or archival service providers (including but not limited to any provider of any electronic storage, archival or recording facility) for the purpose of making, printing, mailing, storage, and/or filing any documents or items on which your name and/or other particulars appear, or any data or records or any documents whatsoever; and

(d) **"Security Codes"** means personal or log-on identification numbers, biometric data and other codes and access procedures for use in connection with access to and use of the Steinweg Digital Services issued by us from time to time.

**10. Authorised users**

10.1 You acknowledge and confirm that any Authorised Users are, subject to any restrictions that we may impose, severally empowered and authorised to give orders or instructions through the Steinweg Digital Services on your behalf and shall act, without prejudice to any other capacity which such person may be transacting under, as your agent when accessing and/or using the Steinweg Digital Services, in relation to your user account.

10.2 You acknowledge and agree that all use and/or access of the Steinweg Digital Services by the Authorised Users shall be deemed your use. All references to your use of the Steinweg Digital Services shall be deemed to include the Authorised User's use and/or access where applicable. You shall procure and ensure that each of your Authorised Users is aware of and complies with these Steinweg Digital Services Terms and Conditions and the Privacy Policy in relation to your user account.

10.3 If the authorisation of the Authorised User to access and/or use the Steinweg Digital Services in relation to your user account has been withdrawn, you are obliged to inform us immediately and you shall be liable for any loss, damage, expense or costs resulting from the unauthorised access and/or use of the Steinweg Digital Services by such user. You will fully indemnify and hold us (and our officers, directors, agents, employees, affiliates and related corporations) harmless from any claim, loss, damage, expense or costs suffered due to or arising out of the unauthorised access and/or use of the Steinweg Digital Services by such user.

10.4 Where you are using or accessing the Steinweg Digital Services as an Authorised User, you agree that:

(a) these Steinweg Digital Services Terms and Conditions and the Privacy Policy shall apply to any such use; and

(b) you shall be bound by and shall comply with all other terms and conditions or restrictions applicable to you in connection with such use.

**11. Uploading content to the Steinweg digital services**

11.1 You warrant that any content you upload to the Steinweg Digital Services (including descriptions, reviews, comments and photos) complies with our content standards as set out in paragraph 12 below. You will be liable to us and indemnify us against all actions, claims, proceedings, costs and damages and all legal costs or other expenses arising out of your breach of this warranty.

11.2 If you do upload content, you are deemed to have granted us a non-exclusive, royalty-free, perpetual, irrevocable, and fully sublicensable right to use, reproduce, modify, adapt, publish, translate, create derivative works from, distribute, and display such content throughout the world in any media.

11.3 We have the right to disclose your identity to any third party who is claiming that any content posted or uploaded by you to the Steinweg Digital Services constitutes a violation of their intellectual property rights, or any other legal rights.

11.4 You represent and warrant that you own or otherwise control all of the rights to the content that you post, that the content is accurate, that use of the content you supply does not violate these Steinweg Digital Services Terms and Conditions and will not cause injury to any person or entity. We (including our officers, directors, agents, employees, affiliates and related corporations) will not be responsible or liable for the content or accuracy of any content posted by you on the Steinweg Digital Services and you agree to bear all liability and fully indemnify us against all actions, claims, proceedings, costs and damages and all legal costs or other expenses arising out of your breach of this warranty.

11.5 We have the right to remove any content that you upload to the Steinweg Digital Services if, in our opinion, the content does not comply with our content standards as set out in paragraph 12.

**12. Linking to the Steinweg digital services**

12.1 You may link to the Steinweg Digital Services, provided you do so in a way that is fair and legal and does not damage our reputation or take advantage of it. When linking to the Steinweg Digital Services, the Steinweg Digital Services must not be framed on any other site.

12.2 You must not establish a link in such a way as to suggest any form of association, approval or endorsement on our part where none exists.

**13. Content standards**

13.1 All content that you upload on the Steinweg Digital Services must:
(a) be accurate (where they state facts);
(b) be genuinely held (where they state opinions); and
(c) comply with applicable law in any country from which they are posted.

13.2 All content that you upload on the Steinweg Digital Services must not:
(a) contain any material which is defamatory of any person;
(b) contain any material which is obscene, offensive, hateful or inflammatory;
(c) promote sexually explicit material;
(d) promote violence;
(e) promote discrimination based on race, sex, religion, nationality, disability, sexual orientation or age;
(f) infringe any copyright, database right or trade mark of any other person;
(g) be likely to deceive any person;
(h) be made in breach of any legal duty owed to a third party, such as a contractual duty or a duty of confidence;
(i) promote any illegal activity;
(j) be threatening, abuse or invade another's privacy, or cause annoyance, inconvenience or needless anxiety;
(k) be likely to harass, upset, embarrass, alarm or annoy any other person;
(l) be used to impersonate any person, or to misrepresent your identity or affiliation with any person;
(m) give the impression that they emanate from us, if this is not the case; or
(n) advocate, promote or assist any unlawful act such as copyright infringement or computer misuse.

**14. Suspension and termination**

14.1 We will determine, in our discretion, whether there has been a breach of these Steinweg Digital Services Terms and Conditions through your use of the Steinweg Digital Services.

14.2 When a breach of these Steinweg Digital Services Terms and Conditions has occurred, we may take such action as we deem appropriate, including:
(a) the immediate, temporary or permanent withdrawal of your right to use the Steinweg Digital Services;
(b) the immediate, temporary or permanent removal of any posting or material uploaded by you to the Steinweg Digital Services;
(c) the issue of a warning to you;
(d) legal action against you; and
(e) the disclosure of such information to law enforcement authorities as we reasonably deem necessary.

14.3 In the event of any termination or suspension pursuant to this paragraph 14, you will not be entitled to any refund of any fees (or any portions thereof) paid by you in advance for the use of the Steinweg Digital Services.

**15. Limitation of our liability**

15.1 To the extent permitted by law and without prejudice to any other limitations in these Steinweg Digital Services Terms and Conditions and unless otherwise caused primarily by our fraud or gross negligence, we (including our officers, directors, agents, employees, affiliates and related corporations) will not be liable to any user for:
(a) any claim, loss, damage, expense or cost arising from any material or data sent or received or not sent or received or any transactions entered into through the Steinweg Digital Services;
(b) any threatening, defamatory, obscene, offensive or illegal content or conduct of any other party or any infringement of another party's rights, including intellectual property rights;
(c) any special, incidental, indirect, punitive or consequential damages of any kind, or any damages whatsoever, whether in contract, tort, strict liability or otherwise arising out of or in connection with the use of, or inability to use the Steinweg Digital Services;

(d) any claim, loss, damage, expense or cost caused by a virus, distributed denial-of-service attack, or other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of the Steinweg Digital Services or to your downloading of any content on it, or on any website linked to it;
(e) any claim, loss, damage, expense or cost arising from the use of, or inability to use, the Steinweg Digital Services;
(f) any claim, loss, damage, expense or cost arising from the use of or reliance on any content displayed on the Steinweg Digital Services;
(g) any claim, loss, damage, expense or cost arising from the content of websites linked on the Steinweg Digital Services;
(h) any claim, loss, damage, expense or cost arising out of or in connection with our reliance on your or your Authorised Users' Electronic Instructions or our failure to act or delay in acting on any of your or your Authorised Users' Electronic Instructions for reasons set out herein; or
(i) any claim, loss, damage, expense or cost arising from the failure or malfunction of any of the services, applications or systems provided on the Steinweg Digital Services by a third party service provider.

15.2 Subject always to clause 15.1 above, our (including our officers, directors, agents, employees, affiliates and related corporations) liability to you whether in contract, tort (including negligence or breach of statutory duty) or otherwise for any and all loss, cost, expenses, claims or damages whatsoever and howsoever caused or arising from any breach, failure or default by us (including our officers, directors, agents, employees, affiliates and related corporations) in performing our obligations or duties to you hereunder shall in any event not exceed a maximum amount of € 100,000.- for each occurrence or series of occurrences with the same cause.

**16. Indemnity and Himalaya**

16.1 You will fully indemnify and hold us (and our officers, directors, agents, employees, affiliates and related corporations) harmless from any claim, loss, damage, expense or cost suffered due to or arising out of your breach of these Steinweg Digital Services Terms and Conditions, or your violation of any law or the rights of any third party. We reserve the right, at our own expense, to assume the exclusive defense and control of any matter otherwise subject to indemnification by you, in which event you will cooperate with us in asserting any available defenses.

16.2 You undertake and warrant that you will not bring or allow to be brought any legal claim whether directly or indirectly arising in connection with your use of the Steinweg Digital Services or a breach of these Steinweg Digital Services Terms and Conditions, against us (or our officers, directors, agents, employees, affiliates and related corporations).

16.3 Should our employees and/or subcontractors whose services we employ for the use of and the access to the Steinweg Digital Services be held liable, such persons shall be entitled to invoke any limitation of and/or exemption from liability included in these Steinweg Digital Services Terms and Conditions or any other statutory provision or contractual provision.

**17. Viruses**

17.1 We will exercise best endeavours to keep the Steinweg Digital Services secure, we do not guarantee that the Steinweg Digital Services will be secure or free from bugs or viruses at all times. We (including our officers, directors, agents, employees, affiliates and related corporations) will not be liable to you and any other party for any claim, loss, damage, expense or cost arising out of any bugs or viruses originating from the Steinweg Digital Services.

17.2 You are responsible for configuring your information technology, computer programs and platform in order to access the Steinweg Digital Services. You should use your own virus protection software.

17.3 You must not carry out the following activities against the Steinweg Digital Services:
(a) misuse the Steinweg Digital Services by knowingly introducing viruses, Trojans, worms or other material which is malicious or technologically harmful;
(b) gain, or attempt to gain unauthorised access to the Steinweg Digital Services, the server on which the Steinweg Digital Services is stored or any server, computer or database connected to the Steinweg Digital Services; or
(c) attack the Steinweg Digital Services via a denial-of-service attack or a distributed denial-of service attack.

**18. Security**

18.1 Certain data transmissions between you and the Steinweg Digital Services are conducted through secure servers and protected by Secure Socket Layer (SSL) technology. Certain services provided via the Steinweg Digital Services may require you to use passwords and digital signatures. While we will use reasonable endeavours to provide reasonable precautions to protect confidential information received from you, we (including our officers, directors, agents, employees, affiliates and related corporations) shall not be liable to you for any claim, loss, damage, expense or cost arising out of or in connection with the transmission of information over the internet. We do not represent, warrant, or undertake that any transmission of information over the internet is secure or that such transmissions will be free from any delays, interruptions, interceptions or errors.

18.2 You acknowledge the following Internet-related risks:

(a) Insufficient technical knowledge and lack of safety precautions can make it easier for unauthorised third parties to access your systems or devices (for example, insufficiently protected storage of data on the hard disk, file transfers and monitor emissions), and it is your responsibility to take the necessary security precautions.

(b) Your usage patterns may be monitored by third parties.

(c) Third parties could gain unnoticed access to your computer system and detect your access to the Steinweg Digital Services and your communications with us.

(d) Viruses and other malicious code may interfere with your use or access to the Steinweg Digital Services, the web browser or any relevant telecommunication device or computer systems.

**19. Third party links and resources in the Steinweg digital services**

Where the Steinweg Digital Services contains links to other sites and resources provided by third parties, these links are provided for your information only. We have no control over the contents of those sites or resources and we make no representations, warranties or guarantees that the content contained therein is accurate, complete or up-to-date. We (including our officers, directors, agents, employees, affiliates and related corporations) will not be liable for any claim, loss, damage, expense or cost caused by your reliance on such third party content.

**20. Data protection**

Each Party shall comply with any laws and regulations in the relevant jurisdiction relating to privacy or the use or processing of personal data. For the purpose of providing the Steinweg Digital Services or other services agreed upon with you, the Company processes personal data as described in the relevant privacy policy of the particular services.

We (including our officers, directors, agents, employees, affiliates and related corporations) will not be liable for any claim, loss, damage, expense or cost arising out of the collection, use, disclosure or any other kind of processing in relation to your personal data, if we have complied with our data protection obligations under applicable laws and regulations.

**21. No agency**

No agency, partnership, joint venture, employer-employee or franchisor-franchisee relationship is intended, exists or is created between us and you or any other party using the Steinweg Digital Services.

**22. Severance**

If any part of these Steinweg Digital Services Terms and Conditions is determined to be invalid or unenforceable pursuant to applicable law, the invalid or unenforceable provision will be deemed superseded by a valid, enforceable provision that most closely matches the intent of the original provision and the remainder of these Steinweg Digital Services Terms and Conditions will continue in effect.

**23. Waivers/rights and remedies**

No failure or delay by us in exercising any right or remedy provided by law under or pursuant to these Steinweg Digital Services Terms and Conditions will impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy will preclude any other or further exercise of it or the exercise of any other right or remedy. Our rights and remedies under these Steinweg Digital Services Terms and Conditions will not be affected, and your liabilities under these Steinweg Digital Services Terms and Conditions will not be released, discharged or impaired by any event or matter whatsoever, other than a specific and duly authorised written waiver or release given by us.