General Terms and Conditions of DCU

1. Applicability

1.1 These General Terms and Conditions ("GTC") apply to DCU Holding B.V. hereafter DCU and its subsidiary companies as well as all its affiliated companies, hereinafter jointly referred to as "DCU".

1.2 Save where specifically agreed otherwise in writing, the GTC shall apply to all tenders and/or order confirmations issued by DCU and to all agreements entered into by DCU, and furthermore to all actual and legal acts performed by DCU in the implementation thereof. DCU hereby stipulates the applicability of these GTC to any work performed by another company and/or any third party or parties affiliated to DCU.

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

1.4 Failure by DCU on any occasion to invoke any of the provisions of the GTC shall not constitute a waiver by DCU of its right to invoke the said provisions of the GTC in other circumstances.

1.5 The applicability of any general terms and conditions of the client or of a party which becomes a party to an agreement concluded between DCU and the client (hereinafter jointly referred to as "the Contracting Party") and/or of the Contracting Party's subcontractor(s), whether or not printed on the transport documents, is explicitly rejected by DCU.

2. Sectoral terms and conditions applied by DCU

2.1 Unless specifically and in writing agreed otherwise, all services rendered by DCU are performed by DCU 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, services performed as receiving agent [*'ontvangst expediteur'*] and/or services performed as customs agent [*'douaneagent'*]) and/or shipbroker [*'cargadoor'*] and/or carrier and/or warehouse keeper and/or stevedore.

2.2 Save as specifically and in writing provided otherwise, the following general sectoral terms and conditions, the most recent version thereof, or any hereinafter mentioned statutory or convention law regulations, with the exception of any choice of forum clause or arbitration clause included in such general sectoral terms and conditions, shall, subject to Article 3 of these GTC, apply:

a. <u>Forwarding</u>

When acting in the capacity of forwarder as described in Article 2.1 of these GTC, the Dutch Forwarding Conditions [*'Nederlandse Expeditievoorwaarden'*] shall apply.

b. Shipbrokers activities

In case of shipbrokers activities, the General Conditions for Dutch Shipbrokers and Agents (*'Algemene Nederlandse Cargadoorsvoorwaarden'*) shall apply.

c. Carriage by sea

In case of carriage by sea, the DCU Bill of Lading Terms and Conditions as attached hereto shall apply.

d. Carriage by inland waterways

In case of national carriage by inland waterways, in addition to the mandatory provisions of Section 8.10.2 of the Dutch Civil Code, the International Conditions of Loading and Transportation (ICLT) 2010 (*'Internationale vervoervoorwaarden (IVTB) 2010'*) shall apply.
In case of international carriage by inland waterways, in addition to the Budapest Convention on the Agreement for the Carriage of Goods by Inland Waterways (*'Verdrag van Boedapest inzake de Overeenkomst voor het vervoer van goederen over de binnenwateren'*) (CMNI) of 22 June 2001, provided that DCU or its subcontractor is not liable for damage caused by the incidents listed in Article 25, paragraph 2 (a) ('error in navigation'), (b) ('fire or explosion') or (c) ('defects in the vessel'), the International Conditions of Loading and Transportation (ICLT) 2010 (*'Internationale vervoervoorwaarden (IVTB) 2010'*) shall apply.

e. Carriage by road

In case of national carriage by road, the Dutch General Transport Conditions (*'Algemene Vervoercondities 2002'*) shall apply.
In case of international carriage by road, in addition to the 'Convention for the International Carriage of Goods by Road' as amended by the Protocol of 5 July 1978 (CMR), the provisions of the aforementioned Dutch General Transport Conditions (*'Algemene Vervoercondities 2002'*) shall apply.

f. Carriage by rail

In case of carriage by rail, the COTIF-CIM 1999 shall apply.

g. Warehousing

In case of warehousing services, the Warehousing Conditions AmsterdamRotterdam 2006 [*'Veemcondities 2006'*] with the exception of Art. 1.4 of these Warehousing Conditions shall apply.

h. Stevedoring

In case of stevedoring services, the VRTO General Terms and Conditions shall apply.

3. Applicability of the following provisions

3.1 Where DCU is performing other services which are not covered by the scope of application of the sectoral terms and conditions and/or statutory and/or convention

law regulations as set out in Article 2.2, where any issue arises which does not fall under the general sectoral terms and conditions and/or statutory and/or convention law regulations declared applicable in Article 2.2 or where, for any reason whatsoever, the provisions of the aforesaid sectoral terms and conditions and/or statutory and/or convention law regulations are not applicable and/or are annulled, the provisions set out in the Articles below shall apply.

4. Offers and agreement

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

5. General provisions regarding the services

5.1 The Contracting Party (including the third party which becomes party to the agreement between DCU 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.

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

- The nature, type, quality, composition, temperature, weight, dimensions, 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, in- and/or export sanctions, 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, stowing, fastening and/or unloading;
- all other particulars, which are of importance to DCU.

5.3 Should the vessel, container and/or cargo have been fumigated, then the Contracting Party is obliged to inform DCU well in advance, at the latest 7 (seven) 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.

5.4 DCU has the right to refuse the goods at the Contracting Party's risk and expense in case the Contracting Party does not fulfil its obligations pursuant to Articles 5.1, 5.2 and 5.3 of these GTC or in case the goods arrive in a damaged or defective condition.

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

5.6 DCU 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 DCU's control.

5.7 DCU 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 DCU 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.

5.8 Save where specific agreements are made, DCU 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 DCU, relating to the execution of the agreement.

5.9 No guarantee shall be given in relation to dates and/or deadlines. Any information provided in advance or in the interim shall not be binding upon or impose any liability on DCU.

5.10 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 DCU until DCU has confirmed in writing to the Contracting Party that DCU has accepted both such transfer and the release of the goods.

5.11 The Contracting Party is obliged to immediately notify DCU 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.

5.12 The Contracting Party shall be obliged to notify DCU 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 DCU or its subcontractor failing which any such claim against DCU will be barred ['*vervallen*'].

5.13 If damage to or loss of the goods is determined after delivery, or delivery is not effected at all, the Contracting Party shall inform DCU of this as soon as possible and shall send DCU documents evidencing the consignment value of the goods

damaged and/or lost within three weeks of the date on which the damage or loss in question is determined.

6. Risk, insurance

6.1 The Contracting Party is obliged to take out adequate insurance at its own expense, including but not limited to liability insurance, cargo insurance and insurance covering damage that can be caused by the goods, in which insurance recourse against DCU is excluded. DCU does not insure the goods under the agreement.

6.2 Anyone who enters DCU's and/or DCU's subcontractor's sites, buildings, vessels or other locations, and/or moors its vessel or barge at a quay of DCU and/or its subcontractor shall do so – including any vehicles, materials, etc. – at its own risk. The Contracting Party shall see to it that this is communicated beforehand to all the persons concerned who act for, on behalf of and/or by order of the Contracting Party. Furthermore, the before mentioned persons must follow the requirements and/or instructions which apply and possibly may be given by the competent authorities and/or DCU and/or its subcontractor.

7. Customs formalities

7.1 Unless expressly agreed otherwise in writing, DCU shall not be responsible for any customs formalities. DCU is not liable for any claims arising out of or in connection with such customs formalities and the Contracting Party shall be obliged to indemnify and hold harmless DCU against all third party claims related to such customs formalities.

8. Rates and tariffs

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

8.2 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, DCU shall be entitled to apply such surcharges accordingly to the rates and tariffs of ongoing orders; this shall be binding upon the Contracting Party.

8.3 Unless specifically in writing agreed otherwise, DCU 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.

9. Payment conditions

9.1 Unless agreed otherwise in writing, the Contracting Party shall immediately pay the amount invoiced by DCU to DCU. Payment to DCU must be effected in the manner specified by DCU. Payment to a(n) (alleged) representative(s) of DCU shall not release the Contracting Party from its payment obligations towards DCU.

9.2 If the Contracting Party does not dispute or return the invoice within the payment term, the said invoice shall be considered to be undisputed.

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

9.4 In the event of failure by the Contracting Party to pay the invoice amount to DCU within the period for payment provided for in Article 9.1 of these GTC, the Contracting Party shall become in default without the requirement of any prior notice of default.

9.5 As from the moment the Contracting Party is in default pursuant to Article 9.4 of these GTC, 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 DCU receives payment of the amount in full. The Contracting Party shall also owe DCU 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.

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

9.7 All costs and/or any damage borne by DCU 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 DCU. DCU is allowed to suspend its services until such payment is made.

9.8 DCU 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 DCU against the Contracting Party now or in the future; in the event of failure to provide the aforesaid payment or security, DCU shall be entitled to terminate the agreement with immediate effect without judicial intervention and without any obligation upon DCU to pay any form of compensation.

9.9 All outstanding invoices and/or claims of DCU 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 DCU shall also be entitled to terminate the legal relationship with the Contracting Party with immediate effect, without prejudice to the right of DCU to

claim damages and without any obligation upon DCU to pay any form of compensation.

10. Right of pledge / retention / lien

10.1 DCU 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 DCU 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. DCU is also entitled to exercise such rights concerning what the Contracting Party still owes DCU 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, DCU shall be entitled to sell the pledged goods, documents and funds in the manner prescribed by law.

10.2 DCU shall regard anyone who entrusts goods to DCU 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.

11. Intellectual property

11.1 DCU shall remain the sole owner of any and all intellectual property rights in relation to all records, software and other systems that DCU uses, develops or has used or developed within the framework of the execution of the services.

11.2 The Contracting Party shall not, neither directly nor through third parties, provide any third parties with, copy, publish or exploit the aforementioned records, software or other systems amongst which but not limited to computer programs, system designs, methods of work, advices, (model)contracts and other intellectual products of DCU.

12. Force Majeure

12.1 Should DCU not be able to fully, partially or adequately fulfil its obligations due to a cause for which DCU is not accountable, which was unforeseen or which DCU could reasonably not avoid, the obligations of DCU shall be suspended until DCU shall be able to still fulfil its obligations in the agreed way without DCU being in any breach and without any obligation to DCU to pay any indemnification.

12.2 In the event of force majeure, DCU has the right (solely at its own discretion) to terminate the agreement and to charge for any work already performed in proportion to the agreement as a whole.

13. Term and termination

13.1 In case circumstances occur where it is not reasonable to expect that DCU continues the performance of its services, DCU 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 DCU. DCU will be entitled to charge for any part of the services already performed in proportion to the services as a whole.

13.2 Notwithstanding DCU's other rights under the agreement and these GTC, including the right to claim damages from the Contracting Party, any breach of the Contracting Party's obligations constitutes a right of DCU 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 DCU.

13.3 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 DCU's other rights under the agreement and these GTC, including the right to claim damages from the Contracting Party, DCU 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 DCU.

14. Liability

14.1 DCU 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 DCU, 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 DCU 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 DCU is obliged to compensate; damage shall also be understood to include damage caused by death or injury and any form of financial loss.

14.2 The Contracting Party shall be obliged to compensate DCU for any damage caused to DCU due to the performance of its services and/or the handling of the goods, including but not limited to damage caused by material or goods provided by the Contracting Party to DCU 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 DCU, 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 DCU is obliged to compensate; damage shall also be understood to include damage caused by death or injury, any form of financial loss and costs for destruction of the goods or other property.

14.3 DCU shall never be liable for consequential and/or immaterial damage or loss of profit. Loss of demurrage of any means of transport (floating or rolling) or dispatch money are deemed to be consequential damage.

14.4 DCU shall be discharged from all liability unless the Contracting Party notifies DCU in writing of any damage or loss, either within 4 (four) weeks after the Contracting Party has become aware of such damage or loss, or within 3 (three) months after the means of transport involved, the goods or the person involved, has/have left the premises of DCU, whichever term is shorter. All and any claims against DCU shall lapse by the mere expiry of 9 (nine) months since such claim has arisen.

15. Indemnification and Himalaya clause

15.1 The Contracting Party shall be obliged to indemnify and hold harmless DCU for all third party claims relating to damage caused as a result of the services performed by DCU, save where such damage is caused as a result of an act or omission on the part of the board or management of DCU, 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 caused by death or injury and any form of financial loss.

15.2 Should employees of DCU and/or subcontractors whose services DCU employs for the performance of the services be held liable, such persons shall be entitled to invoke any limitation of and/or exemption from liability included in these GTC (including the sectoral terms and conditions or statutory or convention law regulations cited in Article 2 of these GTC).

15.3 In addition the Contracting Party shall indemnify and hold harmless DCU 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.

16. Dangerous Goods

16.1 In the event that the goods handled by DCU 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, by rail 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), Regulation Concerning the International Carriage of Dangerous Goods by Rail (RID) and the International Maritime Dangerous Goods Code (IMDG Code) as well as the applicable national regulations with regard to carriage of dangerous goods.

16.2 Should DCU 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 16.1 of these GTC, the Contracting Party shall be obliged to compensate such damage to DCU in full.

16.3 The Contracting Party shall be obliged to compensate DCU for any damage caused to DCU 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 DCU, 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 DCU is obliged to compensate; damage shall also be understood to include damage caused by death or injury and any form of financial loss.

17. Subcontracting

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

18. Transfer of rights/obligations

18.1 DCU shall always be entitled to assign or transfer all its rights under the agreement with Contracting Party to third parties and also to create security interests over such rights in favour of a third party. The Contracting Party shall not be entitled to the said powers unless DCU has given prior written permission for that purpose.

19. Miscellaneous

19.1 Invalidity

In case any of the terms, conditions and provisions of these GTC 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 GTC shall remain unaffected and valid.

19.2 Amendments

Any amendment to these GTC must be made in writing.

19.3 Authentic text

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

20. Applicable law and competent court

20.1 All tenders and/or order confirmations issued by DCU, all agreements entered into by DCU, and all actual and legal acts performed by DCU in the implementation thereof as well as these GTC shall be governed by the law of the Netherlands.

20.2 All claims (whether based on agreement or on tort) relating to tenders and/or order confirmations issued by DCU, all agreements entered into by DCU, and all actual and legal acts performed by DCU in the implementation thereof as well as these GTC shall be settled exclusively (in first instance) by the competent court in Rotterdam, the Netherlands.