

TER HAAK WAREHOUSING & LOGISTICS B.V.

GENERAL TERMS AND CONDITIONS

1. Definitions

"**THWL**": Ter Haak Warehousing & Logistics B.V., established at Kwadrantweg 11, 1042 AG Amsterdam and registered with the Chamber of Commerce in Amsterdam under number 33185001.

"**THWL Terms and Conditions**": These general terms and conditions, as deposited at the court registry of the Court in Amsterdam.

"**Agreement**": any agreement entered into with THWL.

"**Principal**": any person (except for THWL) who is party to the Agreement, as well as any person for whom THWL retains items, as well as any person vis-à-vis whom THWL can invoke the THWL Terms and Conditions.

2. Scope

The THWL Terms and Conditions are part of the Agreement, unless and in so far as THWL declares otherwise explicitly and in writing, subsequently or otherwise.

THWL rejects the applicability of any other general terms and conditions used by the Principal.

If the Principal enters into, or has entered into, agreements with a third party, as a consequence of which THWL, during execution of the Agreement, actually has direct or indirect contact with said third party or becomes responsible for its items, THWL may invoke the THWL Terms and Conditions vis-à-vis said third party. In such agreements, the Principal undertakes vis-à-vis THWL to bind that third party vis-à-vis THWL to the THWL Terms and Conditions. Failure to do so shall mean the Principal has limitless liability vis-à-vis THWL for all loss and damage that THWL suffers as a consequence of not being able to invoke the THWL Terms and Conditions.

If THWL enters into an agreement with a third party in connection with the execution of the Agreement, THWL may declare provisions that apply between it and said third party applicable as well to the Agreement and have the consequences thereof for THWL for the account of the Principal.

If THWL involves a third party in the execution of the Agreement, said third party may also invoke the THWL Terms and Conditions vis-à-vis the Principal as if it were THWL.

With regard to all activities carried out by THWL, the Dutch Forwarding Conditions (latest version) are part of the Agreement, in so far as the THWL Terms and Conditions do not explicitly provide for otherwise. Wherever the Dutch Forwarding Conditions refer to

"forwarder" this means THWL and the term "principal" should be interpreted as meaning the Principal.

If a copy of the Dutch Forwarding Conditions has not yet been attached to the THWL Terms and Conditions, the Principal must ask THWL to forward a copy thereof free of charge. The Dutch Forwarding Conditions are deposited at the court registry of the Court in Amsterdam and can also be perused on the website of FENEX, the Netherlands Association for Forwarding and Logistics: www.fenex.nl.

In the event of a contradiction between, or a lack of clarity in, the simultaneous applicability of the Dutch Forwarding Conditions and the THWL Terms and Conditions, the THWL Terms and Conditions shall prevail.

Situations for which the THWL Terms and Conditions and the Dutch Forwarding Conditions do not provide shall be treated in accordance with the practices which are usual for the sort of activities in question, which practices are primarily regarded as constituting the provisions of the frequently used general terms and conditions relating to the activities in question such as, in any event, but not limited to, the *Voorwaarden voor Logistieke Activiteiten* [Conditions for Logistic Activities] (VAL), the *Veemcondities Amsterdam-Rotterdam* [Warehousing Conditions], the *Algemene Vervoercondities* [General Transport Conditions] (AVC) and the *Rotterdamse Stuwadoorscondities* [Rotterdam Stevedoring Conditions] (RSC).

In so far as the THWL Terms and Conditions or other provisions of the Agreement conflict with mandatory rules, only the conflicting provision shall be rendered inoperative, although the Agreement and the THWL Terms and Conditions and the Dutch Forwarding Conditions shall otherwise continue to apply *mutatis mutandis*.

If the THWL Terms and Conditions or other conditions to which the THWL Terms and Conditions refer are translated into a different language, the Dutch text shall be given priority in the event of contradiction or a lack of clarity.

3. The coming into effect and termination of the Agreement

Offers that are issued by THWL are entirely without obligations and may be amended or withdrawn without any reasons having to be given by THWL. The Agreement shall come into effect at the moment that THWL receives acceptance from the Principal, unless THWL exercises its authority to withdraw the offer after all within one week after said acceptance.

Unless agreed otherwise explicitly and in writing, the Principal may not cancel the Agreement at the moment that THWL has started its activities or has prepared to do so.

4. Execution of the Agreement

Supplementary to Article 7 of the Dutch Forwarding Conditions, THWL is free, in the absence of explicit written instructions by, or on behalf of, the Principal, to determine the way in which it executes the Agreement and may, whether or not on behalf of the Principal,

receive or publish documents in so far as such is usual in connection with the method of execution thus selected.

THWL is not obliged to carry out activities such as checking, sampling, taring, weighing, measuring, maintenance, re-packing, splitting, etc. with regard to the items it is responsible for. If it does this nevertheless, it can ask the Principal to describe the desired activities explicitly in writing and the Principal is obliged to reimburse THWL the costs related to those activities. The latter also applies in the event that THWL carries out said activities on its own initiative. Article 9, paragraph 1 of the Dutch Forwarding Conditions shall not apply.

If THWL does not wish to carry out certain activities, the Principal is entitled to carry them out or have them carried out without THWL being responsible in any way, with due regard for conditions to be imposed by THWL and subject to reimbursement of costs incurred by THWL.

5. Liability

Supplementary to that stated in the Dutch Forwarding Conditions, the Principal is also liable vis-à-vis THWL, and as the occasion arises vis-à-vis third parties, for loss and damage resulting from conducts and/or negligence by people who, on behalf of the Principal, are present on the THWL sites and/or have contact with, or are in the vicinity of items which THWL is retaining for the Principal.

6. Payment

Invoices drawn up by THWL on the basis of the Agreement must be paid within 14 days after the date on the invoice. Failure to do so shall result in the Principal being in default and in contractual interest being payable at a rate of 1% per month or, in any event, not less than the applicable statutory interest at that moment in time.

All payments that the Principal makes to THWL shall, in the first instance, be offset against unsecured debts and then used successively to pay interest, costs and principal sums, whereby the amounts due the longest shall be deemed to be paid first, such barring any other descriptions accompanying the payment in question. Article 18, paragraph 1 of the Dutch Forwarding Conditions shall not apply.

If a claim vis-à-vis the Principal has not been paid within 30 days after a reminder or if insufficient surety has been provided, THWL shall be entitled to sell goods on which it has a pledge or on which it exercises a right of retention privately or publicly.

All amounts with regard to which third parties make a(n additional) claim vis-à-vis THWL in connection with the execution of the Agreement must be paid by the Principal to said third party by the payment deadline stipulated by said third party or - if such claims have already been paid by THWL - must be reimbursed immediately to THWL.

7. Prescription & Expiration

Any claim vis-à-vis THWL shall become void by prescription after 9 months and shall lapse after 18 months. Any claim by THWL shall become void by prescription after the statutory applicable deadline has been reached. Paragraphs 1 and 2 of Article 21 of the Dutch Forwarding Conditions shall not apply. The time periods leading up to the deadlines referred to shall commence as regulated in Article 21, paragraph 3 of the Dutch Forwarding Conditions.

A claim by the Principal due to loss or damage of items that THWL retains shall also expire, if no written protest has been submitted to THWL, within fourteen days after the items have been received by, or on behalf of, the Principal.

8. Disputes

The Agreement is subject to Dutch law and any dispute resulting from the Agreement, as well as any dispute with a third party vis-à-vis whom THWL can invoke the THWL Terms and Conditions, shall be settled, with the exclusion of the ordinary court, by means of arbitration as regulated in the Dutch Forwarding Conditions (latest version), unless THWL declares otherwise explicitly and in writing, subsequently or otherwise, but no later than one month after proceedings have been commenced. If THWL exercises this authority, the applicable period of prescription and expiration shall be extended by two months. If THWL does not wish a dispute to be settled by means of arbitration, the court in Amsterdam shall have jurisdiction.