

General Conditions BSR Van Uden Stevedoring B.V.

- These General Conditions are filed with the Chamber of Commerce in Rotterdam under number 24007194
- BSR van Uden Stevedoring B.V. , hereafter called “BSR VUS”

1 Applicability

- 1.1 These General Conditions (BSR VUS conditions) apply to any legal relationship between BSR VUS and a client and/or his representative (both: Client), regardless of the nature of the activities, regardless of whether BSR VUS is obliged to the activities, and regardless of whether they activities are carried out against payment.
- 1.2 Also, on activities of a specific nature to be carried out by BSR VUS the following conditions (Branch Conditions) apply:
- *on loading and unloading (stevedore activities) and storage of bulk goods:* the conditions Bulk Goods - stevedores Rotterdam, filed with the registry of the Rotterdam District Court on 8 May 1991;
 - *on all activities in the broadest meaning of the word in relation to the loading and unloading, as well as accepting, temporarily storing, removing, weighing, repacking, inspecting/having inspected and/or delivery of containers, mixed cargo loads and/or other conventional load:* The General Conditions of the Rotterdam Terminal Operators Association (VRTO conditions), as filed with the registry of the Rotterdam District Court on 2 September 2009;
 - *on storage with the exception of bulk goods:* the Dutch Storage Conditions, filed by FENEX with the registry of the Rotterdam District Court on 15 November 1995;
 - *on shipping:* the Dutch Shipping Conditions, Latest version, filed by FENEX (Dutch Organisation for Shipping and Logistics) with the registry of the Rotterdam District Court;
 - *on control and inspection:* the General Control and Inspection Conditions of the Dutch Association of Independent Inspection Agencies and Grain Factors (Verocog), filed with the registry of the Rotterdam District Court on 2 July 2001.
- These Branch Conditions supplement the BSR VUS Conditions and do not apply in as far as in the following stipulations of the BSR VUS Conditions (Article 2 onwards) they are deviated from.
- 1.3 Deviations to the BSR VUS Conditions and the named Branch Conditions are only valid if expressly agreed upon in writing.
- 1.4 Possible purchase or other conditions from Client do not apply.
- 1.5 If any stipulation from the BSR VUS Conditions and/or named Branch Conditions is void or becomes void, the other stipulations remain fully in force.
- 1.6 In case of a difference between the Dutch text and the English text of the BSR VUS Conditions and / or the named Branch Conditions, the Dutch text prevails.
- 1.7 The text (Dutch version and English version) of these BSR VUS Conditions and the name Branch Conditions are available via www.bsrvus.com.

2 Offer, price

- 2.1 All offers are free of obligations, unless expressly indicated differently in the offer in writing.
- 2.2 All prices are excluding VAT and other levies that are imposed by the authorities.
- 2.3 If a periodic payment obligation by Client is concerned, BSR VUS is entitled to apply in writing in a term of at least three months the then applicable prices and rates. If Client does not want to agree with such modification, is Client entitled to annul the agreement within thirty days after the notification by the date on which the modification would become effective.

3 Payment

- 3.1 Payments by Client take place in accordance with the payment conditions stated on the invoice. In case specific conditions are not stated, Client shall pay within fourteen days after invoice date. Client is not entitled to settlement or postponement.
- 3.2 In case of lack of timely payment the Client is, without any proof of default being needed, is due on the outstanding amount the legal trade interest (ex Article 6:119a Dutch Civil Code (BW)).
- 3.3 If Client remains in default after proof of default to settle the claim, Client is obliged to remuneration of all judicial and extra-judicial costs, including costs charged by external experts, and apart from that the costs established by the Court. The height of the extra-judicial costs is set to at least 15% of the outstanding amount.
- 3.4 In case of untimely payment, all payment obligations from Client become immediately claimable.

4 Implementation

BSR VUS may have the assignment and/or therewith related activities carried out by third parties or by employees from third parties. They will be able to call upon these Conditions.

5 End of agreement

- 5.1 Each of the parties can partially or fully annul the agreement as of immediately by written notification without proof of default or legal intervention being necessary, if any of the following situations occurs:
 - a. the other party files for postponement of payment or the other party is granted postponement of payment;
 - b. the other party requests (its own) bankruptcy or the other party is declared bankrupt;
 - c. the business of the other party is dissolved or liquidated, unlike in need of a reconstruction or merger.
- 5.2 The right intended in 5.1 comes also to BSR VUS if the say in the company of Client changes.
- 5.3 The party that annuls intended in 5.1 and 5.2 is in no case due damages.

6 Force majeure

Possible shortcomings of BSR VUS cannot be attributed to it if they cannot be attributed to its fault and are not at its expense, including (but not limited to) cases in which damage occurs because of circumstances that BSR VUS in all reason could not have prevented and of which it was not able to hinder the consequences, or that occurred outside of its power or influence. Circumstances that in any case are not at the expense of BSR VUS include: behaviour, including intent or gross negligence by persons or third parties of whom BSR VUS makes use during the implementation of the agreement, unsuitability of goods of which BSR VUS makes use during the implementation of the agreement; labour strike; labourers exclusion; illness, import, export, or transit prohibition; shipment problems; non-compliance with the obligations by suppliers; disruptions in the production; fire, explosion, riots, decrees or measures from the competent authorities, natural and/or nuclear disasters, and was and the threat of war.

7 Liability

- 7.1 The liability of BSR VUS because of attributable shortcoming in the compliance with an agreement only occurs if there is a legal, not in these Conditions legally exempted ground for, and if Client has put BRS VUS immediately and thoroughly in writing in default, and thereby has set a reasonable term for repair of the shortcoming, and BSR VUS also after expiration of that term remain attributable in the compliance with its shortcoming.
- 7.2 In as far the items mentioned un 1.2 bring not along a further exemption of liability on the on the respective case applicable conditions, the total liability of BSR VUS because of attributable shortcoming in the compliance with the agreement in all cases be limited to remuneration of direct damage to maximal the amount insisted on in that agreement for BSR VUS performance an to him paid price (excluding VAT).
- 7.3 The total liability of BSR VUS for damage as a result of death or physical injury or for material damage to goods shall in case amount to more than the amount that the insurer of BSR VUS will pay out if the occasion arises, decreased with the own risk of BSR.
- 7.4 Liability of BSR VUS for indirect damage, consequential damage, lost profit, missed savings, decreased goodwill, damage through business stagnation, and damage as a result of claims from purchasers of Client, as well as any other consequential damage from whichever nature and regardless how this has occurred, is exempted.
- 7.5 BSR VUS is never liable for detention or for demurrage.
- 7.6 If as far as the third parties or their employees as intended in Article 5 are liable towards Client, they can appeal to all stipulations with regard to exemption and limitation of liability, as described in the BSR VUS conditions and in the Branch Conditions.
- 7.7 BSR VUS is not responsible and / or liable for any damage whatsoever due to errors, omissions and / or inaccuracies in (electronic) data supplied by the Customer and / or third parties on behalf of the Customer.
- 7.8 The customer is responsible for ensuring that everyone, who enters the facilities, sites and / or work equipment of BSR VUS, for or on behalf of the Customer, comply to the safety and other regulations that apply there. BSR VUS is entitled to anyone who does not comply with this to deny access and / or (to) have this person removed.
- 7.9 Liability or the filing of claims will never result in settlement: each settlement by Client with set claims on BSR VUS is expressly excluded until such claims have been finally established by a Court of Law.

- 7.10 Client obliges himself to conclude the insurances that are possible and will not pursue claims towards BSR VUS before the insurance has been addressed; Client obliges himself to state BSR VUS as co-insure party and to include a clause that exempts regress from insurers on BSR VUS; Client furthermore obliges himself at the first request of BSR VUS to make a copy of the relevant policies available to it.
- 7.11 In and in as far as a third party is liable towards Client for the occurrence of any damage for which Client holds BSR VUS liable, Client obliges himself to transfer the claim on that third party at the first request to BSR VUS, for further settlement in that claim is subsequently paid out.

8 Expiration

Without prejudice to the prescription and expiration terms resulting from the conditions applicable to the respective case as mentioned under 1.2, each claim from Client towards BSR VUS will expire by the single time period of six months after the occurrence of the claim, unless the claim was filed in advance in accordance with what is established in Article 9 Section 2. The claim is considered to have emerged at the moment that Client was informed on the event that, or the circumstance that has resulted in the occurrence of damage or disadvantage, or of which it was clear that this could result to such damage or disadvantage.

Claims towards BSR VUS will also expire if Client does not comply within a reasonable term after summons with any obligation resulting from the concluded agreement(s), including these Conditions. This expiration commences two weeks after the expiration of the term mentioned in the summons.

9 Applicable Law, disputes

- 9.1 Dutch Law exclusively governs agreements between BSR VUS and Client.
- 9.2 All disputes that should arise as a result of the current agreement or any further agreements that could be the result thereof will be settled in accordance with the Arbitration Regulations of TAMARA (Dutch Transport And Maritime Arbitration Foundation Rotterdam-Amsterdam). BSR VUS can however choose to - instead of the location of aforementioned arbitrage - to present disputes to or file claims with the Rotterdam District Court.