

GENERAL CONDITIONS OF BOECKMANS NEDERLAND B.V. of Rhoon

(Hereinafter also called "Boeckmans".)

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Article 1. GENERAL

- 1) These General Conditions (including the additional Specific Conditions mentioned in the articles 8 and 9) shall apply to all agreements, transactions, services and operations of the private company with limited liability Boeckmans Nederland B.V. hereinafter also called Boeckmans - entered into with or performed for the benefit of a contractual other party - hereinafter called the "Principal". These General Conditions shall be deemed to form part of all agreements concluded by Boeckmans. All orders, of whatever nature, that executed on these General Conditions and, if applicable, also on the Specific Conditions mentioned below in the articles 8 and 9 as supplement to these General Conditions. Orders and instructions of the Principal shall be considered his acknowledgement and acceptance of these General Conditions and applicable Specific Conditions with simultaneous nullification of any general or special conditions of the Principal. Deviations from these conditions and in particular general or special conditions of the Principal shall only apply if this has been explicitly agreed in writing. Where mention of General Conditions is made in the above or the following, the Specific Conditions mentioned in the articles 8 and 9 shall always be included therein.
- 2) Any other terms or conditions mentioned on documents issued by or on behalf of Boeckmans shall apply with observance of the provisions of these General Conditions.
- 3) If it has been provided in any agreement that Boeckmans acts in any chartering agreement as Agent of the relevant ship the charterer as well as the owner as well as the Principal shall be liable for the whole and obliged as Principal to pay Boeckmans everything in conformity with these General Conditions.
- 4) Boeckmans shall be entitled to contract the performance of operations, transactions, agreements that Boeckmans - as intermediary for the Principal - assigns to third parties to execute, or to that effect makes use of matters or resources of third parties, on the terms or conditions customary in that branch of business or laid down by that third party or those third parties for their company.

Article 2. LIABILITY

- 1) It shall apply to all the agreements, transactions, services and operations etc. that the performance shall be effected at the expense and risk of the Principal. Boeckmans shall only be liable for damage if the other party and/or the person who institutes the claim proves that this damage has been caused by the wilfulness or gross negligence of Boeckmans itself, that is to say of its management or policy makers. Consequently damage shall be excluded in all cases, with the exception of Boeckmans 's own wilfulness and gross negligence.
- 2) If and in so far as Boeckmans or its personnel and/or management should be liable for damage in conformity with article 2.1. or otherwise, this liability shall in all cases and in total be limited as follows: € 22.689.-- per order but never more than € 226.890.-- per event and/or series of events, also those of liability concerning several orders, on which occasion this amount shall be divided in proportion to the damage suffered as being the total compensation for the relevant interest.
- 3) Any persons present in grounds, ships, vehicles owned or used by us or in places where the operations are performed shall be there with everything that they have about them at their own risk. All liability for bodily harm, material and immaterial damage shall be excluded.
- 4) Any liability of us or of persons or businesses engaged by us shall cease if we have not been informed of the alleged non-performance and/or tortuous act in writing before the termination of the operations or before the departure from the grounds or the place where the operations have been or should be executed or anything was to be performed. If that should not be possible all said liability shall cease if Boeckmans and the business or person engaged are not held liable in writing within 8 days after the creation of the claim.

Article 3. PERSONNEL, AUXILIARY PERSONS

- 1) Boeckmans shall be entitled to supply the services and/or performances etc. by means of its own personnel and resources of Boeckmans itself or by means of personnel or resources of third parties, at its option. Boeckmans also stipulates for the benefit of personnel and/or companies and/or their personnel and/or other auxiliary persons and their personnel engaged by or via Boeckmans any exclusion and/or limitation of liability and/or prescription or nullification in conformity with these General Conditions and also the following indemnity clause, on the understanding that any person or auxiliary person charged can only make use of the indemnity clause if he or she is charged and in that event after and in so far as authorised in writing for the purpose by Boeckmans

Article 4. INDEMNITY

- 1) The principal and/or other party shall indemnify Boeckmans and, as conditionally described under article 3.1, the persons and/or companies engaged by or via Boeckmans, for any claims of third parties, against which these General Conditions and/or other conditions mentioned herein, cannot be invoked, in so far as liability would be excluded and/or limited in these conditions as if the third party would have been bound by these General Conditions and/or the conditions mentioned in it.

Article 5. EXPIRY, PRESCRIPTION

- 1) All claims on Boeckmans and/or persons or auxiliary persons or their personnel and/or our personnel engaged by Boeckmans shall be prescribed by the lapse of 6 months after the creation of the claim, and in so far as still relevant they shall at any expire by the simple lapse of one year after the creation of the claim, unless the claim was brought before a competent court beforehand or arbitration was commenced in a timely fashion.

Article 6. APPLICABLE LAW, JURISDICTION

- 1) All agreements, services, operations, performances, etc. and the rights and duties of the Principal resulting there from on the one hand and Boeckmans, its personnel, personnel engaged by or via it on the other hand, shall be governed by Dutch law and any conflicts that should arise in connection with this agreement, shall be settled in arbitration in accordance with the TAMARA Arbitration Rules. (www.tamara-arbitration.nl)

Article 7. MISCELLANEOUS OPERATION

- 1) In addition to the aforementioned terms and only in so far these terms do not rule otherwise the following additional terms apply for the specific activities as mentioned hereafter.

Article 8. ADDITIONAL CONDITIONS FOR OPERATIONS AS SHIP BROKER AND SHIP'S AGENT

- 1) Ship's agent's and ship broker's operations shall be subject to the General Conditions and Rules for Dutch Shipbrokers and Agents, latest edition,
- 2) It shall apply to all contracts that are concluded by Boeckmans in its capacity of ship's agent or ship broker - unless explicitly agreed otherwise in writing - that not Boeckmans but the one for whom Boeckmans concludes this agreement, shall be contracting party thereto.
- 3) Such contracts shall consequently be subject to the conditions of the transport contracts, the bills of lading, the rates, etc. of the represented ship, owner or carrier respectively.
- 4) With regard to the performance of orders, operations or services in its function as ship's agent or ship broker for the benefit of consignors and consignees of cargo, or others proceeding from any aspect of transport agreement(s) referred to above, such as ordering lighters, calling for the delivery of cargo, handling formalities in respect of customs or other government regulations, the transport by road or otherwise, but not necessarily limiting itself hereto, it shall apply that these orders, operations or services must always be carried out at the risk and expense of the Principal, without any responsibility of the ship broker or ship's agent.

Article 9. ADDITIONAL CONDITIONS FOR FORWARDING, STORAGE, TRANSPORT AND TRANSHIPMENT

- 1) Other activities than mentioned under 8 of these terms will be carried out as freight forwarder in accordance with the FENEX Conditions.

Article 10. INTEREST

- 1) Besides the statutory interest as per article 6:119a Dutch Civil Code the Principal shall owe Boeckmans in case of payment after the due date, administration cost of 10% of the outstanding amount. In case Boeckmans will have to instruct third parties to collect the outstanding amounts the Principal shall owe Boeckmans the extra judicial cost plus the actual cost of any further legal action.

Article 11. PRECEDENCE OF THE DUTCH TEXT

- 1) If the Dutch texts of these General Conditions of Boeckmans or of the conditions referred to in the articles 8-9 deviate from a translation in another language, only the Dutch text shall apply.