**GENERAL CONDITIONS OF TIEL LOGISTICS B.V. IN ALBLASSERDAM**

(hereafter also referred to as "Tiel Logistics").

Filed at the Chamber of Commerce in Rotterdam

## Article 1. General

1) These General Conditions (including the supplementary Specific Conditions referred to in Articles 14 and 15) apply to all transactions, instructions, services, work and agreements (hereafter “Agreements”) of the private company with limited liability Tiel Logistics B.V. (hereafter “Tiel Logistics”) entered into with or performed for the benefit of a contractual counterparty, hereafter “the Principal and/or Counterparty".

2) These General Conditions are deemed to form part of all Agreements concluded by Tiel Logistics. All Agreements, of whatever nature, entered into by Tiel Logistics, will be accepted and executed subject exclusively to these General Conditions and, if applicable due to the nature of the work and/or services, to the Specific Conditionsreferred to in Articles 14 and 15 below, which supplement these General Conditions. If the conditions set out in the Specific Conditions depart from any provision of these General Conditions, the provision as included in the Specific Conditions shall apply.

3) Orders, confirmations and/or acceptance by the Principal of quotations and offers made by Tiel Logistics shall constitute express recognition and acceptance of these General Conditions and any applicable Specific Conditions, all simultaneously replacingand expressly dismissing any general, purchase or special terms or conditions of the Principal.

   Departures from these General Conditions and, in particular, general, purchase or special conditions of the Principal will only apply to Agreements with Tiel Logistics if this has been expressly agreed with the Board of Management of Tiel Logistics, in writing. Where General Conditions are referred to above and below, thisshall always – if applicable – include the supplementary Specific Conditions mentioned inArticles 14 and 15.

   At the first, express request of the Principal, Tiel Logistics will send the Principala copy of the Specific Conditions. If the Principal does not expressly request this, the Principal thereby automatically accepts the mere reference to the Specific Conditions in these General Conditions.

4) Other terms or conditions mentioned in any documents issued by or on behalf of Tiel Logistics shall only apply with due regard for the provisions of these General Conditions.

5) Tiel Logistics is entitled and, now for then, is duly authorised by the Principal, to complete work, instructions, transactions and agreements which Tiel Logistics, acting as intermediary for the Principal, assigns to third parties to execute, or to that effect use property or resources of third parties, subject to the industry-standard terms and conditions or the terms and conditions laid down by that third party or those third parties for their business, whereby these General Conditions shall remain in full force vis-à-vis the Principal.

6) Should one or more provisions of these conditions be null and void or be found to be voidable, this shall not affect the legal force of the other provisions of the General Conditions. In that case, Tiel Logistics and the Counterparty will confer regarding new provisions to replace the null and void or annulled provisions, remaining as faithful as possible to the purpose and tenor of the null and void or annulled provision.

## Article 2. Establishment of the agreement

1) The prices quoted by Tiel Logistics are in EURO, and are exclusive of VAT andother government-imposed levies.
2) Offers made by Tiel Logistics may be conveyed to the (potential) Counterparty byvarious media, including: by regular or electronic mail, fax, telephone and the Internet.
3) Unless otherwise agreed in writing, all offers by Tiel Logistics are without obligation, particularly as regards the period of performance and prices. Summary departures may not, under any circumstances, constitute grounds for the Counterparty to cancel or dissolve the agreement.
4) All prices quoted for services and/or work by Tiel Logistics are based on the pricesin force at the time of the quote. Should these prices change after that time, Tiel Logistics reserves the right to subsequently alter the prices, in accordance with the requirements of reasonableness. If the original price is increased by more than twenty percent, the Counterparty shall have the right to dissolve the agreement. In that case, the agreement must be dissolved in writing, within five working days of Tiel Logistics notifying the Counterparty of the price increase.
5) Acceptance of the offer made by Tiel Logistics by the Counterparty may take the form of a written, verbal and/or electronic confirmation of the offer by the Counterparty, or other affirmative response to the offer made by Tiel Logistics.
6) The Agreement shall be established as soon as the Counterparty's order and/or request to render services has been received by Tiel Logistics, and Tiel Logistics hascommenced performance of the Agreement.
7) Upon receipt by Tiel Logistics of the order placed by the Counterparty, Tiel Logistics may demand from the Counterparty an amount equal to the quoted price, by way of advance payment.
8) Each Agreement concerning the rendering of services by Tiel Logistics shall be established with Tiel Logistics. This shall also apply if it is the Counterparty's express or tacit intention that the instruction will be carried out by a particular person. The operation of article 7:404 BW (Netherlands Civil Code), which makes provision for the latter event, and the operation of article 7:407(2) BW, which stipulates joint and several liability forthe event that two or more persons have been given an instruction, is hereby expressly excluded.

## Article 3. Payment

1) The Counterparty shall pay the price for the services and/or work supplied by Tiel Logistics in the manner indicated on the invoice from Tiel Logistics.

2) In the event that, for the rendering of services, the Counterparty is promised an invoice with a term for payment, the Counterparty shall be obliged to pay the amount due within the term for payment allowed. Payment shall be made to a bank account to be designated by Tiel Logistics.

3) If, in the event of non-timely payment as referred to in this article, Tiel Logistics seeks to collect its claim independently or through the services of third parties, the Counterparty shall be obliged to pay in full all the extrajudicial collection costs incurred. Fordebts of up to EUR 5,000, these extrajudicial collection costs shall total fifteen percent ofthe amount to be collected, and above that threshold shall depend on the degressive invoice rate charged by lawyers, but in any event shall be a minimum of EUR 350. In addition, from the moment the debt falls due, Tiel Logistics shall charge the Counterparty interest of 1% per month or – if applicable and greater – the statutory commercial interest.

4) If the Counterparty defaults on payment to Tiel Logistics, Tiel Logistics shall have the right to suspend further performance of all current Agreements between theparties until such time as that payment has been made. If previously agreed otherwise, cash and/or advance payment may be required for the further execution of an order.

5) If, either prior to or during the performance of an Agreement, Tiel Logistics receives clear indications of the Counterparty's inadequate or diminished creditworthiness,
Tiel Logistics shall have the right not to perform or not to perform further unless, atits demand and to its satisfaction, the Counterparty effects advance payment of the amount due, or security has been furnished for the proper payment of the price due, regardless of whether this would be in cash or whether any other period has been set for performance of the Agreement.
In the latter case, Tiel Logistics may, on pain of the price for the portion of the Agreement(s) already performed being immediately due and payable and the cessation of any further performance of the Agreement(s), also demand the provision of security for the period between such performance and payment.

6) The Counterparty shall be bound vis-à-vis Tiel Logistics to furnish security as referred to in the preceding paragraph for everything it owes to Tiel Logistics, atthat time or in future, even if Tiel Logistics has not suspended or ceased its performances. The costs of, for example, legal assistance, service of documents and similar incurred by Tiel Logistics shall in this case always be borne by the Counterparty.

7) Payments made by the Counterparty shall always be used first to reduce all costs, then to reduce all interest due and, finally, to reduce the oldest outstanding invoices – even if the Counterparty states that the payment relates to a later invoice – and all accruing interest.

8) All payments must be made without discount, setoff or other deductions.

9) Invoices, reminders and demands sent to the Counterparty by Tiel Logistics shall be deemed to have been received by the Counterparty and kept without protest if the Counterparty does not make a complaint to Tiel Logistics regarding the invoice, reminder or demand in question within five working days of the invoice date, by registered letter. The Counterparty itself is obliged to inform Tiel Logistics of changes of address. Until such moment as a change of address is notified, Tiel Logistics
10) shall be entitled to use the address included in the Agreement.

**Article 4. Liability**

1) All Agreements are performed at the expense and risk of the Principal. Under no circumstances shall Tiel Logistics ever be liable for any damage suffered by the Principal/Counterparty and/or third parties, except in the case of intent or gross negligence on the part of Tiel Logistics in the performance of the Agreement.

   Any consequential loss (such as - but not limited to lost profit, lost savings, damages due to business interruption and related damages) suffered at or by the Principal, Counterparty and/or third parties is excluded by Tiel Logistics in all cases. Should the exonerationprovided for in this paragraph not stand up in court, paragraph 2 of this article shall apply by analogy as regards the maximum stated therein.

2) If and insofar as the exoneration by Tiel Logistics as stated in paragraph 1 of this article were not to stand up in court, any liability of Tiel Logistics shall at all times belimited to no more than the amount that the insurer of Tiel Logistics will pay out in such event.

3) If and insofar as Tiel Logistics and/or its personnel and/or Board of Management were to be liable for any damage pursuant to paragraph 1 of this article or otherwise, and the exoneration in paragraph 2 of this article were not to stand up in court, any residual liability – including if the applicable Specific Conditions contain a higher maximum amount – shall at all times be limited to no more than the invoice amount for the instruction pursuant to the Agreement, which, at all times and in all cases, is limited to EUR 20,000 per instruction and – in the event of several related instructions – this liability shall be limited at all times to a maximum of EUR 75,000, this amount being distributed pro rata parte among the injured parties, as the maximum compensation payable.

4) Any persons entering land, vessels or vehicles used by Tiel Logistics or locations where work is done by Tiel Logistics shall, with everything upon their person, do soat their own expense and risk and must take personal responsibility for compliance with the legal, contractual or current security provisions in force at those locations. Any liability for material and immaterial (consequential) damage occurring at such locations is excluded.

   Any liability for physical injury is also excluded, unless any provision of law forbids such exoneration. In that case, any liability for such physical injury shall be subject to upper limits set by Tiel Logistics in accordance with paragraphs 1, 2 and 3 of this article.

5) Any liability on the part of Tiel Logistics, its Board of Management and/or employeesor persons or companies whose services are called upon by Tiel Logistics shall lapse if Tiel Logistics has not been made aware of the alleged attributable failing and/or potentially unlawful act, in writing, before the work is completed or before leaving the land or location at which the work has been or should be carried out or any performance and/or service should be rendered. If, in the circumstances, this is not reasonably possible for the Principal, any liability on the part of Tiel Logistics shall lapse if written notice of liability is not sent to Tiel Logistics and/or the company or person engaged by the latter within eight days of cognisance of the alleged infringement.

6) If, when establishing any Agreement, it has been provided that Tiel Logistics is acting in a chartering agreement as agent of the relevant ship, the charterer, the carrier andthe Principal shall all be jointly and severally responsible and liable vis-à-vis Tiel Logistics, and jointly and severally bound vis-à-vis Tiel Logistics to fulfil and pay everything in accordance with the provisions of these General Conditions.

## Article 5. Personnel, auxiliary persons

1) In the performance of the Agreement with the Counterparty, Tiel Logistics shall have the right to use Tiel Logistics' own personnel and resources or personnel or resources of third parties engaged by Tiel Logistics, all at its discretion.

2) Tiel Logistics also stipulates, including for the benefit of personnel and/or companies and/or their personnel and/or other auxiliary persons and their personnel engaged by or via Tiel Logistics, any exclusion and/or limitation of liability and/orprescription and/or forfeiture in conformity with these General Conditions, and also the indemnification clause included in Article 6, on the understanding that any person or auxiliary person charged by the Counterparty or a third party may only exercise the indemnification clause if duly authorised by Tiel Logistics, in writing.

## Article 6. Indemnification

The Principal and/or Counterparty shall indemnify Tiel Logistics, as well as the (auxiliary) persons and/or companies engaged by or via Tiel Logistics, in respect of all claims of the Counterparty and/or third parties against whom these General Conditions and/or any other conditions mentioned herein cannot be invoked, insofar as liability would be excluded and/or limited by these conditions, as if that third party would have been bound by these General Conditions and/or the conditions set out herein.

## Article 7. Licences/obstacles/restrictions/force majeure

1) In the event that, in the performance of an agreement, Tiel Logistics has to apply for licences, all in the broadest sense of the word, in order to perform the Agreement, the dates for obtaining the requisite licences as indicated by Tiel Logistics shall be indicative and shall never be regarded as firm dates, as the possible granting of licences and how long this process takes is beyond the control of Tiel Logistics.

2) The Principal and/or Counterparty shall, on first request, provide Tiel Logistics with all the requisite information it requires for the purposes of applying for a licence. The Principal and/or Counterparty shall at all times be directly responsible for the information supplied to Tiel Logistics in this connection. Tiel Logistics excludes all liability for information received, and does not verify the information supplied.

3) Licensing processes may change due, for example, to local laws. Tiel Logistics excludes, in advance, any liability for changes to such processes.

4) In the event that, in the performance of an instruction, Tiel Logistics is reliant onan external convoy escort by, for example, the local police, Tiel Logistics accepts no liability whatsoever for the possible unavailability of such services. Tiel Logistics will separately pass on any costs of such an escort to the Principal/Counterparty.

5) The provisions of this article shall also apply with respect to the need to remove obstacles on the route taken by Tiel Logistics in the performance of an Agreement.

6) In the performance of the Agreement, Tiel Logistics shall never vouch for the availability of the route and for any obstacles, blockades, obstructions, impassability dueto weather conditions and similar restrictions, and Tiel Logistics accepts no liability whatsoever in this regard in the performance of the Agreement.

7) The Principal and/or Counterparty shall be personally responsible at all times for free passage and access to the delivery address. Tiel Logistics accepts no liability whatsoever if circumstances prevent delivery to the agreed delivery address, and in that event Tiel Logistics will deliver to an accessible location along the route to the delivery address. Any resulting additional costs and/or storage charges shall be borne infull by the Principal and/or Counterparty.

8) Tiel Logistics does not accept on any other terms any liability when executing the assignment and/or Agreement, if Tiel Logistics is not able to perform because of force majeure. Force majeure is defined in these general conditions as any circumstances in which the counterparty can no longer demand a performance of the agreement by Tiel Logistics, amongst others because of war, danger of war, flooding, strikes, riots, shortage of staff, a fire, governmental measures, prohibition of import and export, the change of the political structures of countries, sudden enforcementof emergency legislation and/or change of legislation and operating troubles of enterprises.

**Article 8. Information and documents required for the execution of the Agreement**

1) The Principal undertakes that all information and documents, indicated by Tiel Logistics to be required for a correct performance of the Agreement, and/or information and documents the Principal should reasonably understand to be required, is supplied timely and in the form as indicated by Tiel Logistics The Principal is obliged toinform Tiel Logistics without any delay regarding any facts or circumstances that are of importance in relation to the execution of the Agreement.
2) The Principal warrants the correctness, completeness and reliability of the information and documents supplied to Tiel Logistics in relation to the Agreement, also if the latter information and documents are received from a third party.
3) Tiel Logistics is not liable for damages, of whatever nature, arisen because Tiel Logistics has assumed on eventual information and documents received from the Principal that has proven to be incorrect or incomplete, or damages arisen dueto any delay following section 4 of this article.
4) In case the information and documents necessary for the fullfilment of the Agreement by Tiel Logistics are not, not timely or not properly supplied by the Principal, Tiel Logistics is entitled to postpone the execution of the Agreement and/or charge the Principal with extra costs and extra fees that are a consequence of the delayin accordance with the customary or agreed fees.
In case the Principal does not supply the requested information and documents within a reasonable term, Tiel Logistics is entitled to dissolve the Agreement without further obligations and or any duty for Tiel Logistics to compensate the Principal, whereby the Principal remains obliged to pay the agreed price to Tiel Logistics.

**Article 9. Expiry, prescription**

All claims on Tiel Logistics and/or by Tiel Logistics or the persons or auxiliary persons engaged by the latter and/or their personnel and/or the personnel of Tiel Logistics shall be prescribed by the simple lapse of a period of twelve (12) months from the timeat which the claim arose, unless the claim has been brought before the competent court or an applicable arbitration tribunal prior to then.

**Article 10. Latest version General Conditions/Specific Conditions**

1. Unless agreed otherwise in writing, pursuant to Article 1 the most recent version of these General Conditions and/or the most recent version of the Specific Conditions to which reference is made in Articles 14 and 15 of these General Conditions of Tiel Logistics shall apply to the Agreement with the Principal.

2. Tiel Logistics is at all times entitled to change unilaterally these general conditions and/or add new Specific Conditions to these general conditions. The Principalshall receive a notification of such a change from Tiel Logistics in advance. Thenew general conditions are applicable as of the moment that Tiel Logistics makes these in its customary manner available to the Principal.

3. Previous and/or agreements that are still under execution remain for the avoidance of doubt solely governed by the version of the General Conditions and Specific Conditions agreed at the time of conclusion of those agreements.

**Article 11. Doubts about the applicable conditions**

If there should be any doubt as to which of the conditions referred to above apply, this shall be decided by Tiel Logistics. The Counterparty shall be bound by this choice, unless it is contrary to reasonableness and fairness.

**Article 12. Precedence of the Dutch text**

If the Dutch text of these General Conditions of Tiel Logistics or of the Specific Conditions referred to in Articles 14 and 15 deviates from its translation into another language,the Dutch text will prevail.

**Article 13. Applicable law, jurisdiction**

1) All Agreements with Tiel Logistics are governed by the laws of the Netherlands.

2) All disputes that may arise further to the Agreements will be decided upon by the competent court in Rotterdam, the Netherlands.
Possible jurisdiction- and/or arbitration clauses in the Specific Conditions are explicitly not applicable.

## SPECIFIC CONDITIONS

### Article 14. Supplementary conditions for operations as shipbroker and shipping agent

1) The General Conditions and Rules for Dutch Shipbrokers and Agents (*Algemene Nederlandse Cargadoorsvoorwaarden*), as filed at the Offices of the District Courts in Amsterdam, Dordrecht, Groningen, Leeuwarden, Middelburg and Rotterdam, apply to operations as a shipping agent and shipbroker.

2) Unless expressly agreed otherwise, in writing, in all Agreements concluded by Tiel Logistics in its capacity as shipping agent or shipbroker, the contracting party is not Tiel Logistics but rather the person for whom that Agreement is concluded.

3) Therefore, the conditions of the transport contracts, the bills of lading, the rates etc. of, respectively, the represented ship, owner or carrier represented shall apply to such Agreements.

4) With respect to the performance of Agreements by Tiel Logistics in its role as shipping agent or shipbroker for the benefit of consignors and consignees of cargo or others,proceeding from any aspect of the aforementioned transport agreement(s), such as orderinglighters, calling for the delivery of cargo, handling formalities in respect of customs or other government regulations, transport by road or otherwise, and so on, but not necessarily limited to same, the performance of these Agreements shall always be entirely at the expense and risk of the Principal, without the shipbroker or shipping agent Tiel Logistics assuming any responsibility.

### Article 15. Supplementary conditions for forwarding, storage, transport and transhipment

1) When Tiel Logistics enters into contracts for forwarding operations, storage operations, transhipment operations, the transport of persons and/or goods by rail, road,inland waterways, sea or air or otherwise for the benefit of the Principal, this shall be in the name and at the expense and risk of the Principal, and subject to the conditions, rules and treaties listed in subsections a. to n. of this article,

   unless and insofar as it should be appear that, in spite of the preceding provisions, Tiel Logistics must itself be regarded as the Principal's contracting party with regards to the subject matter of the contract. In the latter case, these General Conditions will primarily apply, as well as the Specific Conditions referred to below in connection withthe performance of the Agreements (adhering to the priority rule as set out in Article 1 paragraph 2):

   a. For forwarding operations: the *Algemene Voorwaarden van de Federatie van Nederlandse Expediteursorganisaties* (General Conditions of the Netherlands Association for Forwarding and Logistics), filed with the Offices of the District Courts of Amsterdam, Arnhem, Breda and Rotterdam;

*b.* For international and national transport by inland waterways: the *Bevrachtings- en Vervoerscondities (Connossementsbepalingen)* (Chartering and Transport Conditions (Bill of Lading Provisions), as applied by the relevant carrier contracted - including Tiel Logistics - and which may or may not have been filed at the Office of one of the District Courts in the Netherlands and, failing this, the most recent version of the *"VERLADE- UND TRANSPORTBEDINGUNGEN (Konnossementsbedingungen)"* (Loading and Transport Provisions – Bill of Lading Provisions);

c. For international transport by road: the provisions of the C.M.R. Treaty (*convention relative au contract de transport international des marchandises par route*) (Convention on the Contract for the International Carriage of Goods by Road), insofar as applicable in accordance with this Treaty;

d. For all other transport by road: the *Algemene Vervoerscondities* (General Transport Conditions) 1983, latest text, filed at the Offices of the District Courts of Rotterdam and Amsterdam;

e. For national and international transport by rail: the *Algemeen Reglement Vervoer* (ARV, General Carriage Regulations), the applicable International Treaties and their schemes and regulations concerning goods transport by rail, such as CIM, RIP, RICO, U.I.R.R., Interfrigo, Intercontainer, etc., but not necessarily limited thereto;

f. For transport by air: the *"Algemene Condities voor het vervoer van Goederen"* (General Conditions for the Carriage of Goods) or, insofar as they are deviated from, the conditions of the so-called “Airway Bill” of the airline company or air or courier service engaged for the transport, and the applicable Treaties and Protocols;

g. For warehouse operations: the *Veemcondities Amsterdam – Rotterdam* (Amsterdam – Rotterdam Warehouse Conditions), filed at the Offices of the District Courts of Amsterdam and Rotterdam and - insofar as not in conflict with those Warehouse Conditions - the *Algemene Voorwaarden van de Federaties van Nederlandse Expediteursorganisaties (FENEX)* (General Conditions of the Netherlands Association for Forwarding and Logistics), filed at the Offices of the District Courts of Amsterdam, Arnhem, Breda and Rotterdam;

h. For storage, keeping and delivery of goods: the General Conditions laid down for that purpose by the *Vereniging van Rotterdamse Opslagbedrijven* (Association of Rotterdam Storage Companies), as filed at the Office of the District Court in Rotterdam;

i. For stevedoring operations: the General Conditions in connection with the operations, as laid down for them by, respectively, the *Vereniging van Rotterdamse Stuwadoors* (Association of Rotterdam Stevedores), the *Stichting Samenwerkende Machinale Overslag bedrijven* (Foundation for Co-operating Mechanised Transshipment Companies), and the *Vakgroep Algemeen Stuwadoorsbedrijf der Scheepvaart Vereniging Noord* (General Stevedoring Department of the Shipping Association North), as filed at the Offices of the District Courts of Rotterdam and Amsterdam;

j. As regards the use of floating sheerlegs in the Netherlands, the *Bokkengebruikvoorwaarden* (Conditions for the Use of Floating Sheerlegs) 1976 apply;

k. With respect to cargo handling and related activities at the harbour in Antwerp, the conditions of ABAS (*Professional Association of Antwerp Master Stevedores and Port Operators)* and KVBG (*Royal Association of Traffic Flow Controllers)* apply.

l. As regards the use of House Bill of Lading (Combined Transport Bill of Lading) the “standard Bill of Lading terms and conditions of Tiel Logistics” will be applicable.

m. As regards logistic activities (as defined in said conditions): the Logistics Services Conditions ('LSC') of Fenex/TLN;
n. As regards activities that qualify as exceptional transport: the general conditions for Exceptional Transport (AVET).

2) If, within the context of Agreements, goods have to be stored by Tiel Logistics within or outside the Netherlands on behalf of a Counterparty, the goods shall at all timesbe stored at the expense and risk of the Counterparty and in accordance with the methods and applicable conditions of storage that are customary in the country in question. If, for the purposes of such storage, the risk in respect of certain goods is at theexpense and risk of the Counterparty, the Counterparty must arrange and pay for its ownappropriate insurance.

Alblasserdam, 16 April 2019