

## PASEC PORT NV **General Conditions**

Art. 1 Every instruction placed with the instructed party falls under the following conditions regulating the business relations between both parties.

- the instructing party is the party that gives the instruction to the instructed party
- the instructed party is the party that accepts the aforementioned instruction and executes it or has it executed

The instruction consists of all manual and intellectual activities relating to fixing and securing, loading, unloading, handling, receiving, checking, marking, delivering goods, safekeeping, transporting on any site where Pasec Port NV performs its activities including all related and additional instructions.

Art. 2 The instructed party is only liable for the physical damage and or losses directly related to a specifically proven error. The reimbursed amount will under no circumstances be higher than the actual damage. The liability of the instructed party is limited to 5 Euros per kg damaged or lost gross weight. Despite the weight the maximum liability will never be higher than 75.000 Euros per occurrence or series of occurrences originating from and the same cause.

For damage caused to a vessel or other means of transportation, the liability will never be higher than 75.000 Euros. The total maximum liability will never be higher than 75.000 Euros. In the concurrence of several claims involving damage caused to a vessel or other means of transportation, damage to or loss of goods, or material placed at the instructed party's disposal by the instructing party or by third parties, the total responsibility will never be more than 150.000 Euros, regardless the amount of claimants.

Art. 3 The instructing party confirms that the goods involved in the instruction are either his property or that he is authorized to make decisions regarding them as the representative of the cargo interest, in a manner that he does not only accept these conditions for himself, but also explicitly accepts them for his instructing party and/or any other entitled persons.

Art. 4 The instructed party will perform the instruction to his best ability and in accordance with the customs, conventions and regulations regarding lashing and securing.

Art. 5 Deposited monies have to be paid back in cash upon presentation of supporting documents.

All amounts charged by the instructed party are payable in cash unless another settlement period is agreed upon between the instructing party and the instructed party. In the event of late payment, interest equal to legal interest will be due, counting from the date of the invoice until the day of payment and without formal notice, as well as lump sum damages of 10% of the invoiced amount. Objections regarding the invoices can only be taken into consideration if they are confirmed in writing within 10 days of receiving them.

Non-payment by the due date of a single invoice makes all invoices directly claimable as of right, even when they have not reached their due date. When invoices have not been paid on the due date, the instructed party has the right to end all existing contracts without prejudice to the right to claim damages and interest.

Art. 6 Any claim made against the instructed party becomes time-barred after six months of the establishment of damage or shortcomings, or in the event of dispute, six months after the date of the invoice.

Art. 7 The instructed party is released from liability in the following cases:

- intangible losses, indirect and/or consequential damage such as waiting periods, demurrage and lay days, loss of profit, fines and/or similar charges. This list is non-exhaustive.
- all damage and losses incurred before or after the actual performance of the instruction by the instructed party
- force majeure
- personnel shortage
- theft
- faulty goods and/or packaging
- flooding, whirlwind, collapse, explosion and fire, whoever or whatever the cause
- error by third parties and/or the instructing parties
- non- or miscommunication of information or instructions, or the communication of incorrect or incomplete information or instructions by the instructing party and/or third parties
- damage resulting from an unforeseeable defect of the company resources

Art. 8 When communicating instructions, which should be done in a timely manner before the start of the works, the instructing party will communicate the following in writing:

- the correct and detailed description of the goods, including type, amount, weight, condition, and hazard class
- all instructions and limitations regarding the protection, handling or the stay of the goods and the performance of the instruction in general.

Art. 9 If the instructing party has not submitted a written and motivated objection by the end of works at the latest, the instructed party is released from all liability.

Art. 10 To guarantee the payment of all sums that the instructing party owes the instructed party for the handling, storage, and additional activities for these and previous goods, the instructed party is given the right of retention and lien (in accordance with art. 1984 of the Civil Code and the stipulations of the law of 5 May 1872), regardless of whether the goods are related to the instruction for which the instructing party is in default. If the instructing party remains in default, the instructed party may sell the goods after sending a formal notice.

Art. 11 All legal relations between the instructing party and the instructed party are governed by these general conditions and by Belgian law, except when a different agreement has been made between both parties. In the event of a dispute, the Courts of Antwerp have exclusive jurisdiction.