



GENERAL TERMS AND CONDITIONS

for

Tank Storage in the Netherlands

VOTOB

2014

ARTICLE 1 DEFINITIONS

In these General Terms and Conditions the following definitions apply, unless it is clear from the context in which they are used, which a different meaning should be attributed thereto:

1. **Article:**

An article of these General Terms and Conditions.

2. **BW:**

The Dutch Civil Code.

3. **Store warrant:**

Any document duly signed by or on behalf of the Storage Company, bearing a serial number and the superscription or heading: '*ceel*', '*cedul*', '*Lagerschein*', '*récépisse-warrant*' or '*warrant*', respectively '*delivery order*', in which it is stated that the Holder thereof is entitled, with due observance of these General Terms and Conditions, to issue a volume of goods mentioned therein of a type mentioned therein.

4. **Affiliated company:**

A Storage Company belonging to the group company/companies and/or enterprise(s) in or over which the Storage Company has direct or indirect control, subsidiary/subsidiaries and/or associated company/companies and/or enterprise(s) in which the Storage Company participates, all this within the meaning of Section 2:24a, 2:24b or 2:24c of the Dutch Civil Code.

5. **Holder (of a Store Warrant):**

The latest person who identifies himself to the Storage Company as holder of a Store Warrant by presenting the original Store Warrant to the Storage Company.

6. **Instructions:**

All applications, orders, instructions, notices, requests, notifications and/or other communications addressed to the Storage Company.

7. **ISPS Code:**

The international code for the Security of Ships and of Port Facilities (*International Ship and Port Facility Security Code*) as adopted in resolution 2 of the Conference by the signatories to the SOLAS treaty on December 12, 2002.

8. **Client:**

(i) A party who, directly or through an intermediary, has received an offer from the Storage Company or has concluded an Agreement with the Storage Company to have the Storage Company carry out or outsource any of the Services, (ii) the Holder of a Store Warrant, and/or (iii) any other party who acts or behaves as entitled party to the Goods referred to in these General Terms and Conditions or as its assignees and/or legal successors.

9. **Storage Company:**

A party who conducts the business of and undertakes or has undertaken to carry out or outsource any of the Services.

10. **Storage space:**

Any space(s) (to be) made available to or to be used by the Storage Company for the purpose of carrying out Services, including tanks, tanker vessels, tank trucks, rail tank cars, sheds, warehouses and all other premises, whether or not covered, together with pipelines, pumps and and components belonging thereto, all with equipment and accessories belonging thereto.

11. **Agreement:**

Any verbal or written agreement with the Client, renewed in writing or automatically, assigning the Storage Company to carry out any of the Services.

12. Government Regulations:

Any laws, regulations, port- or police regulations, instructions, measures and/or directions, applicable at any time, which have been or shall be given at any time by or on behalf of the government or by any other competent authorities, institutes and/or person. In applicable cases, Government Regulations include but are not limited to the ISPS Code, Regulation (EC) No 1907/2006 (REACH), and rules, regulations, directives, instructions or treaties concerning the storage or transport of hazardous substances (such as the ADN: *Accord européen relatif au transport international des marchandises Dangereuses par voies de Navigation intérieures*, the ADR: *Accord européen relatif au transport international des marchandises Dangereuses par Route*, the RID: *Regulations concerning the International Carriage of Dangerous Goods by Rail*) and similar regulations.

13. Pipeline:

The pipeline(s) intended to pump Goods to, from and/or through the Premises; including the hoses and pipeline transit connections.

14. REACH Regulation:

The system for Registration, Evaluation and Authorization of Chemicals produced in or imported into the European Union (Regulation no. 1907/2006), including the registration thereof in Chapter 9 of the Environmental Management Act.

15. Written form

Where reference is made to a written form of communications, this includes but is not limited to: by letter with confirmation of receipt, by fax with confirmation of receipt, or by e-mail with confirmation of receipt. If so-called on-line or other electronic communications are to be included, this must be explicitly laid down in the Agreement.

16. Jetty Conditions:

The VOTOB Jetty Conditions as issued by VOTOB, the Association of Independent Tank Storage Companies in the Netherlands.

17. Premises:

The premises, office(s), building(s), storage space(s), fuel installation(s), location(s), berth(s), jetty/jetties, quay(s), pier(s), (un)loading dock(s) and the Pipeline(s) where or respectively through which Services are carried out or outsourced by the Storage Company, irrespective of whether such Services are carried out on private premises of the Storage Company or elsewhere.

18. Services:

All work (to be) carried out or outsourced by the Storage Company, including but not limited to the provision of Storage Space, the receipt, storage, manipulation - including the handling and pumping of Goods at, outside or through the Premises - the movement, treatment, processing, mixing, delivery and/or administrative handling of the Goods, as well as the preparation of documents and the performance of customs agency services.

19. Goods:

Any goods and/or products, howsoever named, whether in a solid, liquid or gas form, which are or have been held by the Storage Company for the purpose of carrying out any of the Services or are intended for that purpose.

ARTICLE 2 APPLICABILITY OF THESE GENERAL TERMS AND CONDITIONS

1. The Storage Company shall carry out all its services exclusively on the basis of these General Terms and Conditions, unless explicitly agreed otherwise in writing.
2. These General Terms and Conditions shall be applicable to all legal relationships between the Client and the Storage Company, even after termination of the Agreement.
3. The Agreement between the Client and the Storage Company is explicitly not governed by any terms and conditions that are in any way referred to by the Client or might be declared applicable by the Client.

ARTICLE 3 FORWARDING, TRANSPORT AND OTHER SERVICES

1. Within freight forwarding services, a distinction is made between (i) customs agency services, and (ii) all other forwarding services.
2. If the Storage Company carries out any services as a customs agent, such customs agency services fall within the scope of these General Terms and Conditions.
3. If any other forwarding services are carried out by the Storage Company, the legal relationships with the Storage Company with respect to such services shall be subject to the Dutch Forwarding Conditions (FENEX) as filed at the Registry of the Courts of Amsterdam, Arnhem, Breda and Rotterdam on 1 July 2004.
4. If the Storage Company takes up and/or orders the transport of Goods, the general terms and conditions of the carrier who carries out the relevant services, respectively the typical general terms and conditions for the relevant transport shall be applicable to the legal relationship with respect to such services.
5. If the Storage Company carries out any shipping agency- or shipbroker services, such services shall be subject to the General Conditions and Rules for Dutch Shipbrokers and Agents as registered in 2009 at the Court of Rotterdam and at the Chamber of Commerce in the same city.
6. Unless agreed otherwise, the latest published text of the general terms and conditions to which reference is made in this Article shall be applicable. Such general terms and conditions shall be made available to the Client before or upon signing the Agreement, and shall also be available for display at the Storage Company.
7. With respect to the general terms and conditions mentioned in paragraphs 3, 4 and 5 of this Article, any arbitration clauses or provisions relating to the Court of competent jurisdiction as set out in such general terms and conditions are hereby excluded. Article 66 shall be applicable instead.
8. If any terms and conditions as referred to in paragraphs 3, 4 and 5 of this Article are applicable, the Storage Company shall have the right, except where a provision is included in the relevant general terms and conditions, if any agreed term of payment is overstepped or - in the absence thereof - if payment is not made within 15 days as of the date printed in the invoice issued by the Storage Company, to charge the statutory interest under Section 6:119a of the Dutch Civil Code as of the date of maturity, without requiring any written warning or notice of default.

ARTICLE 4 GOVERNMENT REGULATIONS

1. The Services (to be) carried out by the Storage Company shall be subject to Government Regulations. The Storage Company and the Client must strictly comply with such Government Regulations.

2. If and insofar as such Government Regulations (may have) an impact or effect on the preparation and/or fulfilment of the Services, the Client shall ensure that the Government Regulations are strictly complied with by any third parties engaged by the Client, and shall proactively facilitate the compliance thereof where necessary, also if such Government Regulations refer to Services that are subject to the terms and conditions referred to in paragraphs 3, 4 and 5 of Article 3.

ARTICLE 5 ADDITIONAL SERVICES

1. If the Client wishes have any Services carried out that are not already included in the Services listed in the Agreement, such Services shall be assigned to the Storage Company at the rates and on the terms and conditions of the Agreement, or, if nothing is mentioned in the Agreement in this respect, at the typical rates of the Storage Company, it being understood that these General Terms and Conditions shall also apply to such Services.

2. Services that the Storage Company cannot or does not wish to carry out itself may be carried out or outsourced by the Client after permission from and under the supervision of the Storage Company. The Storage Company shall be entitled to receive payment for such supervision.

3. If it has been agreed that services shall be carried out or outsourced by the Client, such services must be carried out in accordance with the Storage Company's instructions.

ARTICLE 6 TERM OF THE AGREEMENT

1. If the Agreement has been entered into for a fixed term, it shall come to end after expiry of the agreed term of contract, unless the Client and the Storage Company agree otherwise prior to expiry of the Agreement.

2. If the Agreement is entered into for an indefinite term, both the Client and the Storage Company shall have the right to terminate this Agreement, after a three-month duration of this Agreement, in writing and with due observance of a two-month period of notice, unless a different period of notice has been agreed in the Agreement.

3. The provisions of paragraph 2 of this Article shall apply without prejudice to a fixed-term Agreement of which the fixed term has lapsed and has been extended automatically with the consent of both parties, unless the option of an automatic extension has been excluded in the Agreement.

ARTICLE 7 PREMATURE TERMINATION OF THE AGREEMENT

1. If urgent grounds exist, the Storage Company shall at all times have the right, at its discretion, to:

- (a) prematurely terminate the Agreement without requiring any notice of default, court intervention or observance of any period of notice, by means of a mere notification to the Client;
- (b) terminate or discontinue the agreed Services in whole or in part, or to arrange for this; and/or
- (c) claim immediate withdrawal of the Goods, remains thereof and/or damaged Goods before expiry of the Agreement.

2. Urgent grounds shall in any event be deemed to exist:

- (a) if due to the presence of the Goods, any loss of or damage to other Goods, the Premises or the Pipelines is or may be caused, or if any other harm is or may be done to people or to the environment, the Goods are defective or perishable, or if any changes occur thereto that may lead to deterioration of quality and the Client - after having been advised - is or remains negligent to issue Instructions to prevent or to control this;

- (b) if the Client violates or fails to comply with any of the provisions of the Agreement, these General Terms and Conditions or the applicable Government Regulations, or if the Storage Company has valid grounds to fear that the Client shall not fulfil its obligations, and/or
- (c) if the Storage Space, the Premises and/or the Pipelines have been destroyed by fire or by any other cause in whole or in part, or have otherwise become unfit to carry out the Agreement, and/or
- (d) if any other circumstance arises due to which the Storage Company's fulfilment of the (unaltered) Agreement can no longer be expected in all reasonableness and fairness.

ARTICLE 8 INTERMEDIATE REMOVAL OF GOODS

With the exception of the provisions stated elsewhere in these General Terms and Conditions, the Client has the right, after surrendering any Store Warrant, to remove the stored Goods at all times and after payment of any of the Storage Company's claims on the Client, with due observance of these General Terms and Conditions.

ARTICLE 9 REMOVAL OF GOODS

1. The Client held to remove its Goods - or arrange for their removal - no later than on the last day of the term for which the Agreement has been concluded or, if the Agreement is terminated prematurely, no later than on the date of such termination, all this only after payment of all that is payable or shall become payable by the Client to the Storage Company under the Agreement or otherwise, and subject to surrender of any issued Store Warrant, furthermore without prejudice to all other relevant provisions in these General Terms and Conditions, including but not limited to the provisions of Article 15 with respect to the (outsourcing of) cleaning of the Storage Space.

2. The Client shall also have such obligations with respect to the remains of the goods as well as damaged goods.

ARTICLE 10 FAILURE TO REMOVE GOODS

1. If the obligation referred to in Article 7 paragraph 1 subsection c and/or Article 9 is not fulfilled by the Client, the Storage Company shall at all times have the right to take all necessary measures to clear the relevant Storage Space, including but not limited to moving all Goods to another Storage Space, at the expense and risk of the Client, or shall have the right to apply Article 55. All this does not affect the right of the Storage Company to claim compensation for all direct and indirect damage and expenses. Where practicable, the Storage Company shall - but is not obliged to - propose a reasonable term to the Client before proceeding with this.

ARTICLE 11 SPECIAL MEASURES

1. Without prejudice to the provisions in Article 7, the Storage Company is entitled - but not obliged - to take any action as deemed necessary by the Storage Company or arising from Government Regulations, immediately and at the expense and risk of the Client, including but not limited to termination or discontinuation of the agreed Services in whole or in part, or to proceed to move or to destroy (remains of) Goods if, according to objective criteria, failure to do so may lead to loss or damage to the Goods themselves or to other Goods on the Premises, or if there are grounds to fear any harm to persons and/or to the environment. The Storage Company shall also have this right if such a measure is necessary due to force majeure within the meaning of Article 60 paragraph 1.

2. The Storage Company shall inform the Client - or, in case of an outstanding Store Warrant, the last Holder of this Store Warrant who is known to the Storage Company - as soon as possible about the measures (yet to be) taken, and the Client shall have no right to lodge a claim against the Storage Company in the event of absence of such notification.

ARTICLE 12 MAXIMUM CAPACITY OF LAND TANKS

Unless stated otherwise by the Storage Company in writing, the maximum permissible weight of Goods in a land tank shall be equal to the maximum volume capacity of the tank multiplied by the density of water at a temperature of 4° C.

ARTICLE 13 INSPECTION OF THE STORAGE SPACE

The Client shall at all times be entitled to inspect the cleanness, suitability and condition of the Storage Space intended to be used for its Goods before arrival of the Goods. Should the Client fail to make such an inspection, or has not made any objection due to a lack of cleanness or a lack of suitability or the condition of the Storage Space before arrival of the Goods, the Storage Space shall be deemed to have been in a clean, suitable and good condition upon arrival of the Goods.

ARTICLE 14 MAINTENANCE, REPAIRS AND ALTERATIONS TO THE STORAGE SPACE

1. The Storage Company shall at all times have the right to carry out or outsource any checking-, maintenance- and repair activities to the Storage Space, and furthermore to (arrange to) make any alterations in order to add additional or special equipment to the Storage Space, if the Storage Company so deems necessary or advisable or if the Storage Company is held to do so pursuant to Government Regulations.

2. The Storage Company shall have the right, if it so deems necessary in connection with the Services referred to in paragraph 1 of this Article, to remove the Client's Goods to another Storage Space, even if it had been agreed that the relevant Goods would be stored or treated in a particular Storage Space. The Storage Company shall notify the Client - or, in case of an outstanding Store Warrant, the latest Holder of such Store Warrant who is known to the Storage Company - of such a removal beforehand as much as possible.

3. The Storage Company is entitled, also during the period that it lacks the use of all or a part of the Storage Space by or due to any of the activities set forth in paragraph 1 of this Article, to claim payment from the Client of the fee stated in the Agreement, unless this would be unreasonable according to objective standards.

4. However, if activities as referred to in paragraph 1 of this Article are the result of Government Regulations or amendments thereto, and if such Government Regulations or amendments thereto refer to the nature or type of the Goods that are stored - or designated to be stored - in the relevant Storage Space, such activities and any removal of the Goods as referred to in paragraph 2 of this Article shall be charged to the Client.

ARTICLE 15 CLEANING / RESTORING THE STORAGE SPACE INTO ITS PREVIOUS CONDITION

1. The Client shall pay for the expenses needed to clean the Storage Space that was or is currently used for its Goods, and - at the latest upon termination of the Agreement – shall also pay for the expenses needed to restore the Storage Space used for its Goods into its previous condition prior to the start of the Services, if and insofar as this is demanded by the Storage Company.

2. If the nature or type of Goods or the term of the Agreement make it necessary to carry out the cleaning of the Storage Space as referred to in paragraph 1 of this Article prematurely, such cleaning and any necessary transfer of goods shall also be at the expense of the Client.

3. The Client shall make available, free of charge, all knowledge and/or experience that is deemed necessary by the Storage Company, if the Storage Company so requires in connection with the cleaning and/or restoring of the Storage Space into its previous condition.

4. The removal from the Premises of all waste resulting from cleaning and/or restoring the Storage Space into its previous condition, including but not limited to remains, residues or flush water, shall be carried out at the expense of the Client by or on behalf of the Storage Company or, at the discretion of the Storage Company, by or on behalf of the Client. Regardless of whether the removal of the waste is carried out by the Client or by a third party on its behalf, this shall be carried out to the satisfaction of the Storage Company and in compliance with the applicable Government Regulations.

ARTICLE 16 ALTERNATIVE STORAGE SPACE

If the Storage Space that is made available to the Client becomes damaged in whole or in part, or unsuitable for the agreed Services due to force majeure as set forth in Article 60, paragraph 1, the Storage Company shall do its utmost - but is not held - to search for alternative Storage Space.

ARTICLE 17 REFUSAL OF SERVICES / GOODS

1. Without prejudice to the provisions in Article 19 paragraph 3 and Article 22 paragraph 1, the Storage Company has the right to refuse to receive Goods or to carry out any Services that may cause harm or damage to persons, Goods or other goods, Premises or Storage Space, or to the environment, or are in breach of Government Regulations, even if an Agreement with respect to such Goods or Services had already been concluded.

2. The Storage Company is entitled to require payment from the Client for Services that are or have been carried out prior to the refusal of the Goods, or for which the Storage Company has already entered into commitments.

ARTICLE 18 ISSUING INSTRUCTIONS

All instructions must be communicated in writing to the office of the Storage Company, without the right to issue any claim against the Storage Company for absence of such Instructions.

ARTICLE 19 DESCRIPTION OF GOODS

1. When entering into an Agreement with the Storage Company, the Client shall provide a full and accurate description of the Goods in writing, at least in the form of a Material Safety Data Sheet (MSDS) and, where appropriate, marked with the UN number of the Goods. In addition, the Client shall provide all other documentation, authorizations, chemical safety reports, safety data sheets, et cetera, demonstrating that the Client and the Goods offered by Client meet the requirements of Regulation (EC) No 1907/2006 (REACH), and the Client shall provide prior information in order to notify the Storage Company of the Client's as well as the Storage Company's obligations under Regulation (EC) No 1907/2006 (REACH).

2. The Client shall provide prior information in writing with respect to all particulars that are of any importance to the Storage Company and/or are of such a nature that the Agreement would not have been entered into on the basis of the same conditions if the Storage Company had had previous knowledge of such particulars. New details that become known during the term of the Agreement to the Client regarding the Goods under the Agreement shall be notified by the Client to the Storage Company immediately and in writing.

3. Without prejudice to the provisions in Article 7, the Storage Company has the right under the description provided or by virtue of the fact that the Goods, in the opinion of the Storage Company, deviate from the description referred to in paragraphs 1 and 2 of this Article, or by virtue of absence of the documentation referred to in the said paragraphs, to refuse the Goods or to set further conditions in this respect.

4. If the Storage Company agrees, for whatever purpose, to admit the Goods to the Premises, the Storage Company shall not be deemed to know the nature of the goods if the description referred to in paragraphs 1 and 2 of this Article is or turns out to be inaccurate or incomplete at any time.

ARTICLE 20 SPECIAL TREATMENT OF GOODS

1. If any special method of storage or treatment of the Goods is required, the Client shall notify the Storage Company thereof well in time and in writing.

2. The extra costs of a special method of storage or treatment of the Goods as requested by the Client or as necessary due to the nature of the Goods shall be borne by the Client.

ARTICLE 21 GOODS DELIVERY LOCATION

1. The Client must ensure that Goods are delivered on the Premises by or on behalf of Client in accordance with Article 26.

2. If it has been agreed that the Goods are to be delivered at a location other than the Premises and are to be transported by or on behalf of the Storage Company to the Premises, the Client shall be charged at the Storage Company's regular rates. The provisions of Article 3 paragraph 4 shall be applicable to such transport.

ARTICLE 22 CONDITION OF THE GOODS UPON ARRIVAL

1. If Goods arrive in a damaged or defective condition that is externally visible, the Storage Company shall have the right to refuse such Goods.

2. If the Goods arrive in a damaged or defective condition that is externally visible, the Storage Company shall have the right but not the obligation, on behalf of and at the expense of the Client, as well as to the best of its knowledge, to represent the Client's best interests and moreover to take all useful and necessary measures to demonstrate such condition. The Client shall not be entitled to derive any rights vis-à-vis the Storage Company from the manner in which the Storage Company has carried out such service.

3. The mere admittance of Goods to the Premises by the Storage Company does not evidence that such Goods are in an externally visible good or undamaged condition.

4. In the cases referred to in paragraphs 1 and 2 of this Article, the Storage Company shall notify the Client as soon as possible, and the Client shall have no right to issue any claim against the Storage Company in the event of absence of such a notification.

ARTICLE 23 MEANS OF TRANSPORT AND PACKAGING MATERIAL

1. The Client shall ensure and warrant that the means of transport, packaging materials and/or containers (including but not limited to intermediate bulk containers or IBCs) that are made available in order to deliver or dispose of Goods are, together with all accessories, in a proper, clean, closed and compact condition, are suitable for the transport of the relevant Goods, and comply with the applicable Government Regulations.

2. If the means of transport, packaging materials or containers are, in the opinion of the Storage Company, not in a proper, clean, closed or compact condition, or are not suitable for the relevant Goods as referred to in paragraph 1 of this Article, the Storage Company shall have the right - but is not obliged - to refuse to handle the Goods or admit such Goods to the Premises. If any means of transport, packaging materials or containers that do not meet any of the above requirements are

already located on the Premises, then they must, at the first request of the Storage Company, be removed at the expense and risk of the Client.

3. The mere admittance by the Storage Company to the Premises of the means of transport, packaging materials and containers shall not imply any recognition that the aforementioned requirements have been met.

ARTICLE 24 CHARGED GOODS

1. The Client shall ensure and warrant that the Goods are delivered free of any charges.

2. All freight, reimbursements, taxes, duties, contributions, levies, fines and/or other charges or expenses, howsoever named, in respect of the Goods or related thereto, which must be paid upon arrival or afterwards, shall be borne by the Client, and must be paid or compensated at first request of the Storage Company - whether or not in advance -, regardless of whether the Goods are still located on the Premises, or have left the Premises in the meantime.

3. The Storage Company is not obliged to admit any goods to the Premises that are charged with freight, reimbursements, taxes, duties, contributions, levies, fines and/or other charges or expenses, howsoever named.

4. If with respect to or on behalf of the public- or any other competent authorities the Storage Company deems it necessary to conduct legal proceedings or to take other legal measures in relation to taxes, duties, contributions, levies, fines and/or other charges or expenses, howsoever named, or alternatively if the Client requests to conduct or take such legal proceedings or legal measures and the Storage Company honours such a request, the services and costs arising therefrom including but not limited to the costs relating to legal and/or fiscal and/or other advice or assistance as deemed necessary by the Storage Company shall be at the expense and risk of the Client.

5. If the Storage Company acts or has acted as legal representative or customs agent, all taxes, duties, contributions and other levies, and/or all fines, interest, expenses, howsoever named, and any applicable damage payable by the Storage Company shall be at the expense of the Client, without prejudice to the provisions in paragraph 4 of this Article. The Client shall be obliged to pay such sums at the first request of the Storage Company.

ARTICLE 25 DUTIES AND TAXES

If Goods are subject to customs- and/or excise regulations, or to provisions relating to customs and/or taxation, the Client shall punctually provide all information and documents required in this respect in order to enable the Storage Company to file the appropriate customs declarations respectively to clear any documents made out by customs.

ARTICLE 26 PERIOD WHEN GOODS ARE LOCATED ON THE PREMISES

1. The Goods shall be deemed to be located on the Premises:

- (a) if pumped from tanker vessels or from tanks of other ships: after the Goods have moved past the Storage Company's pipeline connection flange on the ship's manifold;
- (b) if delivered by means of a pipeline other than the Storage Company's pipeline: after the Goods have moved past the valve situated between this pipeline and the Storage Company's Pipeline;
- (c) if delivered by vessel and unloaded with a regular method other than described in subsection (a) of this paragraph: after the Goods have been decoupled on the Premises;
- (d) if delivered by rail or by road: after the Goods have moved on the Premises, in the event of unloading by means of pumping, past the connection to the means of transport, or

alternatively, in the event of any other regular unloading method, immediately after having been unloaded from the means of transport.

2. The Goods shall be deemed to have left the Premises:
 - (a) if dispatched by means of tanker vessels or in tanks in other vessels: after the Goods have moved past the Storage Company's pipeline connection flange on the ship's manifold;
 - (b) if dispatched by means of a pipeline other than the Storage Company's pipeline: after the Goods have moved past the valve between the Storage Company's Pipeline and the first-mentioned pipeline;
 - (c) if dispatched by ship and unloaded in a regular method other than described under item a) of this paragraph: after the Goods have been coupled on the Premises;
 - (d) if dispatched by rail or by road: after the Goods have moved on the Premises, in the event of by means of pumping, past the connection to the means of transport, or, alternatively, in the event of any other regular loading method: immediately after having been loaded on the means of transport.

ARTICLE 27 ARRIVAL OF VESSELS AND VEHICLES

1. The arrival of vessels and vehicles shall be announced in a timely manner in accordance with the relevant provisions of the Agreement. If the Agreement does not mention any time limit for such nominations, a minimum nomination term of two working days shall apply. Unless further specified in the Agreement, nominations shall at least contain the following information:

- (a) name or registration number of the means of transport,
- (b) ETA (*estimated time of arrival*) of the means of transport,
- (c) the type of Goods to be loaded or unloaded and the volume thereof,
- (d) the temperature of the Goods upon arrival,
- (e) any other necessary information or Instructions.

2. If the delivery or dispatch is carried out by vessel, the captain shall be permitted to (arrange to) issue a notice of readiness only if the vessel is able to moor alongside the Premises within three hours and to commence (un)loading immediately after arrival.

3. Vessels for which the ISPS Code is applicable must have a valid (international) Ship Security Certificate. If the said vessels do not comply with such requirements, the Storage Company shall have the right to deny the vessel access to the Premises.

4. The Storage Company shall only be held to permit the mooring of vessels alongside the premises and the admittance of vehicles to the premises if a prior arrangement has been made with the Storage Company in writing for this purpose, as well as for the delivery respectively dispatch of the Goods and, in case of vessels, if the applicability of the Jetty Conditions has been accepted in writing by or on behalf of the captain of the vessel, and if and insofar as the Government Regulations do not oppose such mooring, admittance, delivery and/or dispatch.

ARTICLE 28 HANDLING SEQUENCE OF VESSELS AND VEHICLES

1. In principle, vessels and vehicles are handled in the sequence of their arrival at or alongside the Premises. The Storage Company shall have the right - but not the obligation - to give priority to sea-going vessels over inland waterway vessels.

2. However, the Storage Company reserves the right to deviate from the sequence referred to in paragraph 1 of this Article if the Storage Company so deems necessary in order to comply with Government Regulations, or alternatively in order to enable a smooth operation, or if, according to objective criteria, there are other valid grounds for this.

ARTICLE 29 LATE OR IRREGULAR DELIVERY OR DISPATCH

1. If the Client has notified the Storage Company, or alternatively if it has been agreed between them that Goods shall be delivered or dispatched at a specific time and/or with a specific frequency, and if in that event the Goods are not delivered or dispatched at the right time and/or irregularly, the Client shall be liable for all damage and costs caused thereby and indemnify the Storage Company for all possible third-party claims against the Storage Company in connection therewith. Furthermore, the Storage Company shall in such case no longer be required to reserve the Storage Space(s) intended for the storage of such Goods.

2. If Goods are not removed within the time specified in the Agreement, the Client shall be in default by the mere expiry of the term specified in the Agreement, without requiring any written warning or notice of default. Subsequently, the Storage Company shall at all times have the right to take the necessary measures to clear the relevant Storage Space, including but not limited to the right to remove or to have such Goods removed at the expense and risk of the Client and/or the right to apply Article 55, all without prejudice to the liability of the Client under the provisions of paragraph 1 of this Article. The Storage Company shall - but is not held to do so -, where practicable, propose a reasonable term to the Client before proceeding to do so.

ARTICLE 30 CONSEQUENCES OF DELAY

1. The circumstance that regardless of the grounds Goods are not available, or not in time, on or near the Premises, is entirely at the expense and risk of the Client and shall not constitute a ground for the Client to dissolve the Agreement.

2. If vessels and/or vehicles do not arrive or cannot be handled at the time set for this, or are unable to arrive at the Premises in time, the Storage Company shall be entitled to compensation of damage, demurrage and/or compensation for loss of time and/or other costs, regardless of the grounds.

ARTICLE 31 SHIFTING AND MOVING VESSELS OR VEHICLES

1. The Client must ensure and warrant that vessels and/or vehicles shall be immediately removed from the Premises (i) if such vessels and/or vehicles are unable to commence (un)loading immediately upon arrival, or (ii) immediately after such vessels and/or vehicles have finished (un)loading, or (iii) if the Storage Company considers such removal necessary on safety grounds, or in order to comply with Government Regulations, or to ensure a smooth operation and/or if according to objective criteria there are any other grounds for this.

2. The obligation of the Client pursuant to paragraph 1 of this Article includes but is not limited to the obligation to ensure and warrant that, unless prior permission has been given by the Storage Company in writing, a vessel does not occupy the mooring facility or berth to carry out on-board- or bunkering activities before commencing (un)loading or after finishing (un)loading at a Storage Space. If a vessel has already commenced to carry out on-board- or bunkering activities during (un)loading at a Storage Space, the Client shall ensure that such activities are immediately put to a stop after the (un)loading at a Storage Space has finished.

3. If a vessel or vehicle is not removed at the first request of the Storage Company addressed to the Client or to the captain of the relevant vessel or to the driver of the relevant vehicle, the Client shall be liable for any costs and consequences resulting therefrom, and the Storage Company shall have the right to shift or move the relevant vessels or vehicles or to have these shifted or moved, all this at the expense and risk of the Client.

ARTICLE 32 (UN)LOADING INSTRUCTIONS

If (un)loading of vessels or vehicles is to be carried out by the Storage Company, the Client must ensure that the Storage Company shall receive sufficient written instructions in time with respect to the method of loading and/or unloading and - if a cargo consists of several batches - with respect to the Goods belonging to each of the individual batches.

ARTICLE 33 CARGO TEMPERATURE AND/OR PRESSURE

The Client shall ensure and warrant that, upon unloading, the temperature of the pumped Goods and, when dealing with gas, the pressure and condition of the pumped Goods are such that the Goods can be pumped immediately and without any obstructions.

ARTICLE 34 PUMPING RATE WHEN (UN)LOADING VESSELS

1. Regarding the (un)loading of vessels, the Client shall ensure and warrant that, as soon as the vessel has moored where designated by the Storage Company and the Storage Company has declared to be ready to respectively deliver or receive the Goods, the (un)loading of the vessels shall commence immediately - including but not limited to the (dis)connecting the hoses, taking samples and analysing these - and shall thereby proceed continuously, without any interruption or delay, day and night, including but not limited to Sundays and holidays if authorized by the authorities, until the relevant Goods have been (un)loaded. When unloading, the Client shall ensure and warrant that during the designated period of time the vessel operates on a regular basis with such maximum pumping capacity as is normal for a vessel of a similar type and tonnage, taking into account the receipt- and pipeline capacity of the Storage Company as well as the Government Regulations that are applicable to the vessel, the relevant Goods, and/or the Premises. Unless agreed otherwise in writing, the pump capacity shall amount to at least 150 metric tons per hour. Furthermore, the Client shall ensure that the captain of an unloading vessel shall only switch off the unloading pumps after consultation with the supervisory staff on the Premises.

2. If the pump rate is lower than described in the provisions of paragraph 1 of this Article, the Storage Company shall, without prejudice to Article 30, be entitled to charge the extra time to the Client that is needed for (un)loading and, if necessary, to avoid congestion of Services at the mooring facility, to suspend the (un)loading operation until a later time to be determined by the Storage Company.

3. In the cases set forth in this Article, the Storage Company is also entitled to (arrange to) shift or move the vessel as set forth in Article 31 if the mooring facility is not cleared at the first request of the Storage Company.

ARTICLE 35 WORKING HOURS

1. As a rule, all Services to be carried out by the Storage Company shall take place during applicable normal working hours of the Storage Company. The Storage Company may carry out Services at other times at the request of the Client, but is not held to do so.

2. If due to Government Regulations, unforeseen circumstances, or otherwise according to objective criteria that are in the best interest of the Goods or the Client, any Services must be carried out during other hours than the applicable normal working hours of the Storage Company, the Storage Company shall be entitled to carry out such Services outside such normal working hours.

3. All and any extra costs arising from the performance of Services outside the applicable normal working hours of the Storage Company shall be borne by the Client.

ARTICLE 36 GOODS INSPECTION

1. The Storage Company is not obliged to check, count, weigh, measure or (arrange to) inspect the nature of Goods that are delivered to its Premises.
2. The Storage Company does, however, have the right to check, count, weigh, measure or (arrange to) inspect the nature of Goods for the purpose of verifying received statements.
3. The Storage Company shall at all times have the right - but is not obliged - to open parcels or containers and/or to draw samples therefrom and to analyse such samples or to arrange for such analysis.
4. If the Storage Company, in any of the cases mentioned in paragraphs 2 and 3 of this Article, has established that the number, weight, measurement or nature of the Goods have been misquoted in whole or in part, the costs connected with the examination shall be at the expense of the Client.

ARTICLE 37 COUNTING, WEIGHING OR MEASURING GOODS

1. Unless there is any counter-evidence, only the counting, weighing or measuring results of the Storage Company shall be binding between the parties. As regards any liquids and/or gases delivered or dispatched on the Premises, other than transshipments, only the tank measurement results shall be binding between the parties that have been carried by means of tank soundings in the relevant tanks belonging to the Storage Company. The said soundings shall only be carried out once the liquids and/or gases have completely settled.
2. The data obtained by means of counting, weighing or measuring with respect to the number, the gross weight or the volume of the goods may be used by the Storage Company as a basis of calculation for the fee payable to the Storage Company.
3. The Client has the right to be present during counting, weighing or measuring, either in person or represented by a person appointed by the Client thereto.

ARTICLE 38 STORAGE SPACE, SERVICES AND TRANSFER OF GOODS

1. Unless agreed otherwise in writing, the Storage Company shall be at liberty to choose the space where the Goods shall be stored and where the Services shall be carried out.
2. The Storage Company is entitled to move and transfer Goods to another Storage Space if the other Storage Space is suitable for the relevant Goods on the basis of objective criteria
3. The Storage Company shall notify the Client, or in the event of an outstanding Store Warrant, shall notify the Holder of the Store Warrant who is last known to the Storage Company, as soon as possible about the transfer, without entitling such party to lodge a claim against the Storage Company for lack of such notification.

ARTICLE 39 STORAGE, HANDLING AND/OR PROCESSING IN A COMMON STORAGE SPACE

1. Unless previously agreed in writing with the Client that its Goods shall be stored, handled or processed individually, the Storage Company reserves the right to pump or move the relevant Goods or parts thereof to a common Storage Space, and to store, handle and/or process such Goods together with goods belonging to third parties, provided that, in the opinion of an independent expert to be appointed by the Storage Company, all such Goods are of the same type and have the same quality on average.

2. The Storage Company has the right to carry out deliveries from or out of the volume thus jointly stored, handled or processed, and the Client shall not have the right to claim that it has not received the Goods that were originally received on behalf of the Client.

ARTICLE 40 DISTRIBUTION OF LOSSES, REMAINS AND COSTS DURING COMMON STORAGE

If Goods belonging to the Client and other clients have been or are stored, handled or processed in a common Storage Space, all losses caused by manipulation, evaporation, drying-up, and/or settlement, or respectively all sweepings, sediments, residual gases, condensed water, deposits et cetera caused by storage of the Goods, as well as the costs to remove and to destroy these or parts thereof, shall be shared between the Client and such other clients, respectively distributed between them according to a ratio to be determined by the Storage Company. To determine such ratio, the volumes of the Goods as well as the term of the Services for the various clients shall be taken into account. The costs related to distribution shall be apportioned between the relevant clients in accordance with the same principles. The decision of the Storage Company with respect to the distribution and apportionment applied by the Storage Company shall be binding upon the relevant clients, unless proved otherwise.

ARTICLE 41 USE OF STORAGE SPACE FOR DIFFERENT TYPES OF GOODS

The Client is not authorized to use Storage Space or to allow others to use it for Goods of any type other than agreed with the Storage Company, unless the Storage Company has given its prior permission in writing, and with due observance of any further conditions to be imposed by the Storage Company.

ARTICLE 42 INFORMATION ABOUT GOODS

The Storage Company is only held to provide information about Goods to the Client or to its legal representative, or - in the event of a Store Warrant issued for such Goods - to the Holder of such Store Warrant. The Storage Company shall have the right to demand that any persons presenting themselves as being an entitled party, authorized or a legal representative, as the case may be, provide evidence of such entitlement, right or power of attorney.

ARTICLE 43 DELIVERY OF GOODS BY THE STORAGE COMPANY

1. Delivery of Goods shall be carried out by the Storage Company after the Storage Company has received a written assignment from the Client or the latter's authorized agent and/or, at the Storage Company's discretion, after handing over a receipt duly signed by or on behalf of the Client.

2. If, however, a Store Warrant has been issued by the Storage Company for the deliverable Goods, delivery of the relevant Goods shall be carried out only after the handing over such Store Warrant.

3. The Storage Company shall be entitled - but not obliged - to check the authenticity and validity of a signature on a Store Warrant and/or a receipt, and to demand from the person who wishes to receive the Goods to prove his entitlement to receive such Goods and to produce his identification.

4. Pending the evidence or investigation referred to in paragraphs 3 and 4 of this Article, delivery of the Goods may be suspended, without any liability on the part of the Storage Company to pay any damages.

5. Without prejudice to the provisions in paragraphs 1 and 2 of this Article and in Article 54 of these General Terms and Conditions, the Storage Company has the right to obtain payment of all amounts payable by the Client to the Storage Company, regardless of the grounds, before proceeding to carry out partial or full delivery of the Goods. In the event of a partial delivery order of the Goods,

the remaining part shall continue to provide security for all amounts payable to the Storage Company now or in the future.

6. In the event of partial delivery of the Goods for which a Store Warrant has been issued, delivery shall be registered on the returned Store Warrant, after which the Store Warrant shall be returned to the Holder of the Store Warrant. However, the Storage Company shall be entitled - but not obliged - to issue a new Store Warrant to the Holder for the rest of the Goods instead.

7. If the Storage Company has issued a Store Warrant to "bearer", the Storage Company shall have the right to deliver the Goods to the Holder. If the Storage Company has issued a Store Warrant to "order", the Storage Company shall have the right to deliver the Goods to the regular Holder of such Store Warrant and the Storage Company shall not be obliged to verify whether the Holder is also the rightful Holder.

ARTICLE 44 STORAGE SPACE FOR THIRD PARTIES

1. The Client shall not make the Storage Space available to third parties or allow third parties to use the Storage Space in any other way in whole or in part, regardless of the grounds, without the prior written permission of the Storage Company.

2. If the Storage Company grants the permission referred to in paragraph 1 of this Article, it shall be entitled to impose further conditions, including but not limited to a change of rates and a charging of extra costs to the Client.

3. The authorization referred to in paragraph 1 of this Article cannot be invoked until the Storage Company is in possession of a written statement by the relevant third party that it shall commit itself to the provisions of these General Terms and Conditions of the Agreement concluded between the Storage Company and the relevant Client and the further conditions referred to in paragraph 2 of this Article, as well that it agrees that the Storage Company may exercise the rights referred to in Article 54 with respect to all Goods or matters, monies, documents and/or cash equivalents belonging to such third party under or at the Storage Company regarding all amounts payable by the Client or that third party to the Storage Company - regardless of the grounds -, now or in the future.

ARTICLE 45 STORE WARRANT ISSUANCE

1. After Goods have been stored and the volume and/or weight of the relevant Goods has been determined by the Storage Company, and after the external nature of such Goods has been compared with the quality stated by the Client, a Store Warrant may be issued by the Storage Company at the request and discretion of the Client.

2. The Storage Company shall, however, not be obliged to comply with a request to issue a Store Warrant until the Client has complied with all of its obligations, regardless of the grounds, towards the Storage Company. The Storage Company is also entitled to refuse to issue a Store Warrant if the Storage Company believes that reasonable grounds thereto exist.

3. A Store Warrant may be registered to the beneficiary, to order or to bearer. A Store Warrant registered to the beneficiary may be exchanged for a Store Warrant to order or to bearer and vice versa, provided that the Storage Company agrees.

4. Store Warrants shall in all cases contain a clause in which these General Terms and Conditions are declared applicable. Furthermore, a Store Warrant may contain different provisions. Store Warrants shall contain an indication of the stored Goods as well as of their weight, and as regards parcels, their number and brand.

5. If a Store Warrant has been issued, it must be sent to the Storage Company within 24 hours after termination of the Agreement within the meaning of Article 6, or, if applicable, after the premature termination within the meaning of Article 7, in order to allow to record the fact of the cancellation or

early termination in the Store Warrant. If the Client is no longer the Holder of the Store Warrant and/or if the Holder is unknown to the Storage Company, the Storage Company shall give notice of (premature) termination in accordance with the provisions in Article 46. The absence of such notice or registration in the Store Warrant, however, may not be invoked against the Storage Company.

ARTICLE 46 NOTIFICATIONS TO UNKNOWN STORE WARRANT HOLDERS

If the Storage Company wishes to make a notification to a Holder of a Store Warrant whose name or address is not known to the Storage Company, the Storage Company shall be entitled to make such notification and shall be deemed to have done so by means of publication of such notification in a national or supra-regional newspaper.

ARTICLE 47 LOST OR DESTROYED STORE WARRANTS

1. If a Store Warrant has been lost or destroyed, and if this has been reported in writing to the Storage Company with a description of the content of the relevant Store Warrant, and as soon as a duplicate is requested and the Storage Company sees no reason to have doubts about the accuracy of the grounds for such request, the Storage Company shall place two announcement at the expense of the person making the request with an interval of 14 days in a national or supra-regional newspaper, in which announcement stakeholders of the Store Warrant and/or stakeholders of the Goods to which the relevant Store Warrant relates are called to report immediately to the office of the Storage Company.

2. If nobody has reported at the office of the Storage Company as being a stakeholder as referred to in paragraph 1 of this Article within 14 days after the date of the second announcement, the Storage Company shall be entitled to issue a duplicate Store Warrant, marked by the word 'Duplicate', to the person who has made the request referred to in paragraph 1 of this Article.

3. Issuance of the said duplicate store warrant shall render the original Store Warrant null and void vis-a-vis the Storage Company.

4. The person to whom a duplicate Store Warrant is issued by the Storage Company shall indemnify the Storage Company and, at its request, shall provide security for the value of the Goods covered by the Store Warrant and furthermore for all losses, damage, costs and/or other consequences that may be or are in any way connected to the issuance of the Duplicate Store Warrant, and shall reimburse all costs that may be incurred in connection with such issuance.

ARTICLE 48 TRANSFER RESPECTIVELY TRANSITION OF OWNERSHIP OF GOODS

1. A transfer or transition of ownership of Goods stored in a Storage Space, or a transfer or transition of the right of delivery thereof by a Client to a third party, as the case may be, shall be invalid vis-à-vis the Storage Company and shall have no legal consequences for the Storage Company nor shall it be recognized by the Storage Company, unless all claims that the Storage Company may have on the first or transferring Client, on any ground whatsoever, have been paid.

2. The Client is bound to notify the Storage Company immediately in writing of any transfer or transition of ownership of Goods or, as the case may be, transfer or transition of the right of delivery of Goods.

3. Without prejudice to the provisions hereinbefore, the aforementioned transfer or transition shall bear no legal consequences vis-à-vis the Storage Company nor shall it be recognized by the Storage Company, unless the new owner has explicitly accepted in writing all provisions in the Agreement between the Storage Company and the first or transferring Client, the present General Terms and Conditions and, where applicable, the obligations under Regulation (EC) No 1907/2006 (REACH) falling upon the new owner. After the transfer or transition of the ownership or of the right to carry out delivery of the Goods, as the case may be, the new owner of the Goods shall be deemed to

be the Client and shall be jointly and severally liable, together with its legal predecessor, for all claims referred to hereinbefore, including but not limited to any claims that have arisen prior to the transfer or transition.

4. Without prejudice to the provisions of this Article, the Client shall be responsible to ensure and warrant that the new owner of the Goods, after the transfer or transition, shall comply with all obligations that fall upon such new owner under Regulation (EC) No 1907/2006 (REACH), and the Client shall fully indemnify the Storage Company and maintain such indemnification.

5. The Storage Company shall not be held to recognize transfer or transition of ownership or, as the case may be, the right of delivery of Goods, and the Storage Company may even revoke a previous recognition and refuse delivery of the Goods, if (i) in the reasonable opinion of the Storage Company flaws remain with respect to the legal right to such transfer of ownership or transition of the Goods or, as the case may be, the right of delivery of the Goods, and/or if (ii) the new owner claims to not have accepted or not to be bound by the terms and conditions contained in paragraph 3 of this Article.

6. The first and/or transferring Client shall continue to be liable towards the Storage Company for all and any claims of the Storage Company with respect to or in connection with the storage and/or the Services carried out regarding such Goods, also if carried out after the transfer or transition of the right of delivery of such Goods.

7. However, if a transfer or transmission as referred to in this Article is carried out by handing over a Store Warrant, the Holder who proves to be in good faith shall only be liable for claims whose existence and/or magnitude become evident from the Store Warrant, as well as for the costs of any measures taken by the Storage Company in accordance with Article 11.

ARTICLE 49 OWNERSHIP DISPUTE AND ATTACHMENT

1. If the ownership or the right of delivery of the Goods, as the case may be, is disputed, or if a third party claims to be entitled to the Goods, or alternatively if Goods of the Storage Company have been attached, the Storage Company shall have the right to retain the relevant Goods in its possession until it has been decided by an irrevocable and final court order between all parties concerned - or alternatively if it has sufficiently been established between all parties concerned and this has been confirmed in writing by such parties towards the Storage Company - who is entitled to delivery of the Goods. If a Store Warrant has been issued to order or to bearer, the Storage Company shall at all times remain entitled to retain the Goods in its possession until the Store Warrant has been handed over to the Storage Company.

2. The Storage Company has the right to protect its best interest in connection with a dispute or attachment as referred to in this Article, by seeking legal assistance and/or by taking legal measures, or alternatively by instituting legal proceedings or conducting a defence in legal proceedings, in which case the costs thereof shall be borne by the Client.

ARTICLE 50 INSURANCE OF GOODS

1. Unless explicitly agreed in writing with the Client, the Storage Company shall not be obliged to take out any insurance on the Goods. If it has been agreed between the Storage Company and the Client that the Storage Company shall insure the goods, the Storage Company shall have the right, at its own discretion, to take out the agreed insurance registered to the name of the Client, or to cover the Goods under an already existing policy of the Storage Company. The insurance cover value as provided by the Client shall be taken as the insurance cover. The Storage Company shall always exclusively be regarded, with respect to any insurance, as (indirect) representative without any liability, even with respect to the terms and conditions negotiated with the insurer(s) or regarding the solidity or solvency of the insurer(s). The (indirect) representation referred to in this respect explicitly excludes acting as an intermediary within the meaning of the Dutch Financial Supervision Act.

2. In all cases in which the Goods have been insured through the Storage Company, the Storage Company shall have the right, for and on behalf of the stakeholders to the Goods, to collect the damages awarded under insurance claims and to recover such damages from any amounts payable by the Client to the Storage Company, regardless of the grounds. If and insofar as, after payment of the claims, any amount remains from the balance, such amount shall be paid to the Client. If, however, the damages received by or on behalf of the stakeholders are insufficient to fully satisfy the claims of the Storage Company, the Client shall immediately pay any deficits to the Storage Company after all.

3. If, in the event of damage to or loss of Goods due to fire or any other cause, the assistance of the Storage Company to determine such damage or loss is advisable or necessary, such assistance shall be rendered by the Storage Company against payment of the related costs and a fee for its intermediation services. The Storage Company shall be entitled to make its assistance dependent on payment in cash of - or the furnishing of security for - all that the Storage Company is entitled to claim from the Client on any ground whatsoever, including but not limited to the costs and fees referred to in this paragraph.

4. Unless agreed otherwise, the insurance policies taken out through intermediation of the Storage Company shall continue from month to month, and such insurance policies shall terminate at the end of the insurance month in which they have been terminated by the Client's notice of termination to the Storage Company, or in which the Goods have been dispatched. In the event of partial delivery of the Goods, the Client shall be obliged to notify the Storage Company for what amount it wishes to insure the rest of the Goods as of the next month. For lack of such a notification, the Storage Company shall be entitled to reduce the insured sum at its own discretion in the same ratio as that by which the Goods have been reduced in number, weight, measurement or volume.

ARTICLE 51 ACCESS TO THE PREMISES

1. During the working hours applicable to the Storage Company, the Storage Company shall give the Client and the persons authorized by the Client access to the space where the Services are carried out, it being understood that all persons who are found on the Premises, including but not limited to the staff of the vessels and/or vehicles arrived at the Premises, are obliged to carefully observe and comply with the rules, regulations, policies and instructions given by or on behalf of the Storage Company or stated in Government Regulations. If anyone does not comply with such regulations, the Storage Company shall be entitled to remove the relevant person - or to have the relevant person removed - from the Premises.

2. The Client shall ensure that the captain of a vessel that has been contracted by or on behalf of the Client to which the ISPS Code applies shall at all times be available for communications and coordination regarding the safety or security of the vessel during the (un)loading of Goods or during stocking of the vessel, and shall ensure unhindered communications and coordination between the vessel safety official and the relevant officials of the port facility, and the Client shall indemnify the Storage Company against all and any claims in this respect.

3. All persons who enter the premises and/or go on board the vessels moored alongside the premises do so entirely at their own risk, even if this occurs with the permission of the Storage Company or under escort of the Storage Company. The provisions in this paragraph shall be equally applicable to vehicles used by persons to enter the Premises.

4. The Storage Company shall at all times be entitled to deny access to the premises to persons who are regarded as undesirable by the Storage Company, and to remove such persons - or to have them removed - from the Premises.

ARTICLE 52 QUOTATIONS / PRICES / RATES

1. All quotations issued by the Storage Company are non-binding unless explicitly stated otherwise in the quotations. A quotation issued by the Storage Company may be revoked at any time, unless an explicit and irrevocable term of validity is specified in the quotation.

2. The Client shall pay the prices and/or rates for the Services (to be) carried out by the Storage Company as are typically charged to or applied by the Storage Company. If prices and/or rates have explicitly been agreed for specific Services, such prices and/or rates shall be applicable to those Services.
3. The agreed prices and/or rates refer only to the Services set forth in the Agreement, and, if no specification has been included in this respect, only to Services that must at least be carried out in accordance with the nature of the Agreement and in the reasonable opinion of the Storage Company.
4. All costs - whether or not stated in the Agreement or in these General Terms and Conditions - that are incurred in relation to the Services (to be) carried out, to the Goods, or to the moored vessels and/or admitted vehicles (such as port- and mooring duties), shall be borne by the Client and shall be invoiced at the usual prices and/or rates and conditions of the Storage Company.
5. As far as the delivery or dispatch is concerned of Goods in bulk that are (un)loaded on/from vessels, the prices and/or rates of the Storage Company are based on the assumption that the Goods shall be delivered to - or, as the case may be, received at - the Storage Company's pipeline flange that is connected to the ship's manifold, within the meaning of Article 26, paragraph 1(a) or paragraph 2(a), as the case may be, of these General Terms and Conditions.
6. Unless agreed otherwise in writing, the Client owes the Storage Company rent, storage fee, and additional expenses on the basis of the maximum capacity of the Storage Space made available for the term of the Agreement, regardless of whether or not the Client uses or only partially uses such Storage Space. In the event of non-reclaim of Goods as referred to in Article 10, the Client shall owe the Storage Company rent, storage fee, and additional expenses until the end of the month in which the (rest of the) Goods have actually left the Premises.
7. Rent, storage fees, heating- and refrigeration fees, insurance premiums and -costs, as well as penalties for failing to achieve a throughput factor as guaranteed in the Agreement shall be charged per full month, it being understood that a partial month shall qualify as a full month.
8. The Storage Company shall never be obliged to collect any sums on behalf of the Client from third parties that are payable by third parties to the Client, regardless of the grounds.
9. If the cost of carrying out Services by the Storage Company is affected by changes of the price of energy, labour or the value of money, due to Government Regulations or amendments thereto, or any other factor beyond the control of the Storage Company, including but not limited to measures in the interests of safety or the environment or, if the Storage Company is forced to change its prices/rates as a result of local custom or local circumstances, the Storage Company shall be entitled to change the prices/rates agreed with the Client accordingly and reasonably, provided that at least three months have lapsed since conclusion of the Agreement. Such prices/rates changes shall then take immediate effect and shall be deemed to form part of the Agreement. The Storage Company shall notify the relevant Client or - in the event of an outstanding Store Warrant - the last Holder known to the Storage Company, of the price/rate changes in writing.
10. All prices and/or rates for the Services (to be) carried out are exclusive of taxes that, if and insofar as due, shall be at the expense of the Client and shall be paid to the Storage Company at first request.

ARTICLE 53 PAYMENT TERMS

1. All amounts payable by the Client to the Storage Company on any ground whatsoever shall be payable on demand and recoverable on all Goods and other assets belonging to the Client.
2. The invoices sent by the Storage Company must have been paid, without applying any rebate or set-off, within 15 days after the date of invoice, or alternatively, if any other term has been agreed, within such term. In the event that such term is overstepped, the Client shall be in default and the

claim shall be increased by the statutory interest in accordance with Section 6:119a of the Dutch Civil Code.

3. The Storage Company is entitled to invoice all extrajudicial and judicial collection charges to the Client. Unless mandatory legal provisions determine otherwise, the extrajudicial collection charges amount to at least 15% of the amount to be collected, and shall be payable as soon as the Storage Company has turned the claim for collection over and has instituted legal action.

4. If the Client is - or is likely to be declared - bankrupt, applies for an administration order or loses - or is likely to lose - control of its assets otherwise, offers a settlement to its creditors, is in default with the payment of one or more invoices or the fulfilment of any payment or other obligation to the Storage Company, if its Goods or its Goods stored at the Storage Company have been attached, or if it discontinues its business, or - in the event of a legal entity, corporation or similar organization - if the Client is dissolved, all amounts that are payable by the Client to the Storage Company or that shall become payable pursuant to the Agreement under these General Terms and Conditions shall become immediately due and payable.

5. The Storage Company is at all times entitled to offset amounts that it may at any time claim from the Client against amounts that the Storage Company may at any time owe the Client.

6. The Storage Company is at all times - even before a start is made with the Services - entitled to demand payment in advance and/or to demand a security for any amounts that are, may or shall be payable by the Client, as well as for all amounts that are, may or shall be payable by the Storage Company in accordance with Article 24, Article 52 paragraph 10 and/or Article 59 of these General Terms and Conditions.

ARTICLE 54 RIGHT OF PLEDGE AND LIEN

1. As security for the payment of all and any claims that the Storage Company has or shall have against the Client, regardless of the grounds, as well as against anyone who claims the surrender thereof, the Storage Company has the right of pledge and the right of lien with respect to all Goods, other goods, monies, documents and/or monetary items that are or shall be in the possession of the Storage Company on behalf of the Client or that are or shall become payable to the Client.

2. The right of lien and the right of pledge may be invoked by the Storage Company if the Client is - or is likely to be - declared bankrupt, applies for an administrative order or loses - or is likely to lose - control of its assets otherwise, offers a settlement to its creditors, is in default with the payment of one or more invoices, or in all other cases where the Storage Company has or would have been able to rely upon a right of lien or a right of pledge.

3. The right of lien and the right of pledge also extend to claims in connection with previous agreements with the Client and to any damages that the Storage Company has collected or shall collect under an insurance policy for the Client, and also serves as security for three years of payment of interest payable by the Client on the claim(s) referred to in this Article.

4. The Storage Company may and shall consider the Client as well as anyone who, on behalf of the Client, entrusts Goods to the Storage Company in order to carry out Services, as having the power of disposition - as an authorized representative of the Client - to establish a right of pledge on such Goods.

5. If the Client is in default with the payment of the amount for which the pledge serves as a guarantee, the Storage Company shall have the right of immediate execution with respect to the Goods and/or other goods, monies, documents and/or monetary items that have been pledged to the Storage Company. The sale shall take place in a market through an intermediary in accordance with the rules and customs as are applicable there to a normal sale. However, the Storage Company reserves the right to request to the interim relief judge of the District Court to proceed with the sale in a different manner.

6. The Storage Company shall withhold, after payment of the execution costs, the net proceeds from the amount payable to the Storage Company for which it has a right of pledge. Any surplus shall be paid out to the Client unless there are any third-tier holders of a right of pledge or any other parties with limited rights, whose right to the Goods has expired by the execution, and/or unless creditors have made an attachment on the Goods or their proceeds, in which case the Storage Company shall act in accordance with Section 490(b) of the Dutch Code of Civil Procedure.

ARTICLE 55 PUBLIC SALE

1. Without prejudice to the provisions of Article 54, the Storage Company is also entitled to publicly sell - or arrange the public sale of - the Goods held by the Storage Company, without observing any formalities with respect to the location, the manner and the conditions at the discretion of the Storage Company, or in any other manner permitted by law, at the expense of the Client, and to pay out to itself from the proceeds thereof all amounts payable by the Client to the Storage Company for the fulfilment thereof, if the Client fails to take back all Goods held by the Storage Company after termination of the Agreement or at the agreed date or at the date notified to the Storage Company within the meaning of Article 29, or at an earlier date in the event of any of the urgent grounds listed in Article 7.

2. If it is likely that, in the event of a public sale, the costs shall be in excess of the proceeds, or if no buyer can be found despite a reasonable effort thereto, the Storage Company shall be entitled to (arrange to) remove or destroy the Goods. In that case, the Client shall continue to be liable for the amount payable in addition to the costs of removal or destruction.

3. In the event of a public sale, the Storage Company shall keep the proceeds available to the Client that remain after deduction of all expenses and all claims on or related to the Client or the Goods, during a period of five years, after which term the rest, if not claimed, shall fall to the Storage Company.

ARTICLE 56 CLIENT LIABILITY AND RISK

1. All Services shall be carried out at the expense and risk of the Client.

2. The Client is liable for all damage, costs and/or losses to the detriment of the Storage Company, its staff and/or Affiliated companies and/or their staff, which were caused by the Client or by any third parties engaged by the Client, by persons - whether or not employed by the Client or by third parties engaged by the Client - by order or with the permission of the Client, or who are present on the Premises on behalf of the Client or on board of vessels moored alongside the Premises, or caused by Goods belonging to the Client or to any third parties engaged by the Client.

3. Without prejudice to its liability and without providing an exhaustive account of circumstances, all damage, costs, losses and/or other consequences arising from or in relation to the circumstances stated hereinafter shall be at the expense of the Client:

- (a) the nature, type, quality and/or qualities of the Goods;
- (b) any incorrect, deceptive and/or incomplete statements, indications, information, notifications and/or instructions as well as defects to the Goods, the means of transport, the packaging materials and/or containers;
- (c) non-compliance with the applicable Government Regulations by the Client and/or third parties engaged by the Client, by persons - whether or not employed by the Client or third parties engaged by the Client - by order or with the permission of the Client, or who are present on its behalf on the Premises or on board of vessels moored alongside the Premises; and/or;
- (d) non-compliance with Government Regulations or with any other prescribed requirements for vessels or vehicles or other means of transport, packaging materials or containers.

ARTICLE 57 STORAGE COMPANY LIABILITY

1. The Storage Company shall not accept any liability for any damage to or loss of Goods before such Goods are located on the Premises or after those Goods have left the Premises, within the meaning of Article 26 of these General Terms and Conditions.
2. The Storage Company shall never accept any liability for:
 - (a) delay, loss of time, demurrage, parking fees or other damage or costs arising in connection with a deviation from the sequence in which vessels or vehicles are handled, caused the inability to reach the Premises or the inability to use the Premises, or caused by the fact that the Premises are already occupied, or by any cause whatsoever, even if prior reservations have been made, or if vessels and vehicles or other means of transport have been booked beforehand;
 - (b) the method of allocation and apportionment of losses, remains and costs in the event of use of a common Storage Space;
 - (c) the accuracy and/or completeness of the specifications in a Store Warrant or in any other document issued by the Storage Company, or of statements with respect to the nature and quality of the Goods, and in general the accuracy and completeness of and/or the consequences arising from the description and/or specification of the Goods;
 - (d) any obligation, liability or risk arising from Regulation (EC) No 1907/2006 (REACH);
 - (e) any losses, damage, costs and/or other consequences which may arise howsoever from or relate to issuing a (Duplicate) Store Warrant;
 - (f) any damage, loss, third-party claims, fines and/or costs arisen howsoever and resulting from force majeure within the meaning of Article 60 paragraph 1.
3. Without prejudice to provisions elsewhere in these General Terms and Conditions, the Storage Company shall not accept any liability for damage, loss, third-party claims, fines and/or costs arisen howsoever, unless the Client evidences that such damage, loss, third-party claims, fines and/or costs have been caused by wilful intent or gross negligence on the part of the Storage Company itself, or of the Storage Company's staff responsible for carrying out the Agreement or the Services of the Storage Company.

ARTICLE 58 LIABILITY LIMITATION

1. If the Storage Company is liable, such liability shall be limited to a maximum amount equal to the current value of the damaged, lost or destroyed Goods as at the date of damage, loss or destruction, but limited to a maximum of EUR 500 per 1,000 kilogrammes of the damaged, lost or destroyed Goods, and furthermore capped to a maximum of EUR 500,000 per event or series of events caused by one and the same event.
2. If the Storage Company is liable, it shall only compensate the material damage occurred to the Goods or of the loss of the Goods themselves entrusted to the Storage Company. The Storage Company shall never accept liability for any other damage or loss, such as loss of profits, damage due to business interruption, expenses, indirect damage or indirect loss, immaterial or consequential damage.
3. If more than one party are entitled to damages with respect to the Goods, the amount of the damages, calculated in accordance with paragraph 1 of this Article, shall be distributed between such parties in proportion to the amount of the damages suffered by each one of them.

ARTICLE 59 THIRD PARTY-CLAIMS

1. Without prejudice to the provisions in Article 57 paragraph 3 with respect to the liability of the Storage Company set forth therein, the Client shall indemnify the Storage Company from all and any claims by third parties against the Storage Company, or indemnify the Storage Company for any damage paid or payable to third parties:

- (a) in connection with the Goods entrusted by the Client to the Storage Company, or in connection with damage, expenses and/or losses caused by the Client, by third parties engaged by the Client, by persons who - whether or not employed by the Client or by the third parties engaged by the Client - by order of or with the permission of the Client, or who are present on behalf of the Client on the Premises or on board of vessels moored alongside the Premises, or in connection with the storage or the performance of Services with respect to the Goods belonging to the Client;
- (b) due to damage, losses, expenses and other consequences for the said third parties, arising howsoever in connection with Article 56, paragraph 3 and Article 57.

ARTICLE 60 FORCE MAJEURE

1. Amongst others, the following facts shall, irrespective of their origin, each individually or in combination with each other, constitute force majeure for the Storage Company:

- (a) any defect, decay or natural qualities of the Goods, changes of quality of Goods over time, isomerization, polymerization or other (chemical) reactions, formation of sediments, dregs and deposits, petering out, evaporation, condensation, fungus or mildew, fermentation, rust, gasification, drying-up, weighing loss, efflorescence, coagulation, freezing, melting, leakage, loss of weight, decay, damage caused by micro-organisms, rodents, insects, worms or other vermin, damage caused by other goods, as well as defects, whether patent or latent, of the Premises and/or the Storage Space, Pipeline, pumps, jetties, foundations et cetera;
- (b) Government Regulations, mobilization, war, requisition, quarantine measures, epidemics, obstruction of access to Dutch ports or to ports from where Goods arrive, import, export and transit prohibitions or -restrictions, attachments, strikes, work-to-rule actions, occupation, blockade, lockout, sabotage, molest, street rows, riots, looting, terrorist actions, stagnation in the supply of energy, and all other similar circumstances, or threats thereof;
- (c) fire, smoke, explosion, extinguishing water, atomic nuclear reactions, burst pipes, floods, broken embankments, storms, perils of the sea, aircraft disasters, snow, ice, imminent danger of ice, shipping disruptions or obstructions in the transport roads or inland waterways that are connected with the Premises, defects of packaging materials, of containers and/or means of transport, delays in the delivery of Goods entrusted to the Storage Company, lack or delayed arrival of packaging materials, containers or means of transport, business operations breakdown of any nature whether inside or outside the Premises;
- (d) any other circumstances that the Storage Company could not reasonably have avoided or prevented, or whose consequences it could not have reasonably prevented.

2. The Storage Company is not required to meet its obligations during and after the period in which force majeure or the consequences thereof impede or prevent the Storage Company from fulfilling its obligations.

ARTICLE 61 CLIENT'S TEMPORARY FORCE MAJEURE

If the Client is not in a position, due to temporary force majeure, to meet its obligations, pursuant to the agreement, the Storage Company shall, after the force majeure has ceased to exist, have the right to demand fulfilment by the Client, irrespective of whether - as a result thereof - such fulfilment would take place before or after expiry of the period for which the agreement has been entered into. Temporary force majeure shall not be a ground for the Client to dissolve the agreement.

ARTICLE 62 PRESCRIPTION AND LAPSE OF CLAIMS

1. All and any claims for compensation of damage, loss, third-party claims, fines, expenses or other claims against the Storage Company and/or the parties referred to in Article 63, shall expire if not notified in writing to the Storage Company at or before the time when the Goods have left the Premises within the meaning of Article 26 paragraph 2, so as to enable the Storage Company to determine such damage or loss, respectively such claims, fines or expenses, and where necessary to take the measures as the Storage Company deems necessary to protect its position or that of its insurers, all under penalty of lapse of the claim.

2. However, if damage to or a total or partial loss of Goods as referred to in paragraph 1 of this Article has been brought to the attention of the Client by the Storage Company, the Client must notify the Storage Company of any claims arising therefrom in writing within one week after the Storage Company has notified the Client thereof, but - in the event that the Goods leave the Premises within the said week - also at the latest at the time when the Goods leave the Premises within the meaning of Article 26, paragraph 2, under penalty of lapse of the claim.

3. A claim for compensation for damages, loss, third-party claims, fines, expenses or other claims against the Storage Company and the parties referred to in Article 63, shall become time-barred by the mere expiry of 12 months and shall lapse by the mere expiry of 24 months. Such terms commence after expiry of the date one day after the date of signature of the notification respectively the notification as referred to in paragraph 1 or paragraph 2 of this Article.

ARTICLE 63 SCOPE OF APPLICATION OF SAFEGUARDING PROVISIONS

All staff of the Storage Company or of Affiliated companies, all (sub)contractors and their staff, agents and representatives of the Storage Company, or others who employed, have been assigned by, or have been appointed by or on behalf of the Storage Company, shall be entitled to invoke independently all legal and contractual means of defence which the Storage Company may invoke for the defence or limitation of its own liability towards the Client.

ARTICLE 64 TRANSFER OF THE AGREEMENT

1. The Storage Company shall be entitled to transfer its rights and obligations under the Agreement to an Affiliated company of the Storage Company.

2. The Client shall be entitled to transfer the rights and/or obligations under the Agreement if the Agreement so provides and the terms laid down therein in respect of the transfer have been fulfilled. If the Agreement does not provide any provisions to this effect, the Client may request the Storage Company to give permission for such transfer as the occasion arises. The Storage Company is entitled to deny its permission on reasonable grounds or to attach further conditions to such transfer.

ARTICLE 65 DECISIVE WORDING

1. In the event of any differences between the Dutch wording of these General Terms and Conditions or of any other conditions to which reference is made in these General Terms and Conditions and any translation thereof, or in the event that the Dutch wording or any translation thereof is subject to a different interpretation, the Dutch wording and/or the interpretation to be given to the Dutch wording shall be decisive.

2. Should any one of the Articles of these General Terms and Conditions be or become invalid, non-binding and/or be declared null and void in whole or in part, this shall not affect the validity of the other Articles. Instead of the invalid, non-binding or annulled Article or part thereof, a new valid, binding and legally enforceable provision shall be deemed agreed, which approximates the intention and spirit of the invalid, non-binding or annulled Article as much as possible.

ARTICLE 66 APPLICABLE LAW AND JURISDICTION CLAUSE

1. All Agreements between the Storage Company and the Client have been construed in accordance with and are governed by Dutch Law.

2. All and any disputes arising between the Storage Company and the Client and subject to these General Terms and Conditions may be brought decision before the competent Dutch court of law located nearest to the Storage Space. The Storage Company shall, however, be entitled to institute legal action against the Client or anyone else before any other competent court, in particular the competent court of the domicile of the party against whom the Storage Company wishes to institute the legal action concerned.

3. The provisions of paragraph 2 of this Article do not affect the right of the Client and the Storage Company to bring the dispute before the competent interim relief judge if the situation so requires.

ARTICLE 67 CITATION

These General Terms and Conditions may be cited as the General Terms and Conditions for Tank Storage in the Netherlands ('Algemene Voorwaarden voor Tankopslag in Nederland').

ARTICLE 68 REGISTERED CONDITIONS

These General Terms and Conditions are registered in the Dutch and, English language at the Registry of the District Courts of Amsterdam, Dordrecht and Rotterdam, and are also available at www.votob.org.