

## GENERAL TERMS & CONDITIONS ICO NV

Unless agreed otherwise in writing, in a separate agreement the legal relationship between parties is governed by these General Terms and Conditions, which the customer declares to have taken note of, and which prevail over the own purchase conditions of the customer.

In these conditions :

- "ICO" means : International Car Operators NV, a stevedoring Company in the Port of Antwerp and Zeebrugge registered under Company Nr 0479.469.515, with main address at Margaretha Van Oostenrijkstraat 1, 8380 Zeebrugge, Belgium.

In accordance with the specific activities developed by ICO for his customer, the Conditions, sub A, additionally sub B and sub C will apply :

- Sub A : GENERAL CONDITIONS FOR CARGO HANDLING
- Sub B : ADDITIONAL CONDITIONS FOR V.P.C. & P.D.I. ACTIVITIES
- Sub C : GENERAL CONDITIONS FOR FREIGHT FORWARDING

### A. GENERAL CONDITIONS FOR CARGO HANDLING

These are the General Conditions applicable if ICO is acting in its capacity of cargo handlers, i.e.: in all circumstances iro the activities of ICO for storage, shunting, transport, discharging and loading of vehicles and material/cargo. Iro V.P.C.-activities, the conditions sub B will become applicable additionally. If ICO is acting as freight forwarder, then the (latest edition) General Condition of the Belgian Association of freight forwarders is applicable (see sub C).

**Article 1 :** Every assignment to ICO will be concluded according the following conditions that govern the commercial relations between the parties.

- The customer is the one who gives the order to ICO
- ICO is the one who accepts this order and executes it or has it executed.

These general conditions do not detract from the regulations and customs of the Port of Zeebrugge and Antwerp.

**Article 2 :** The assignment consists of all activities of manual or non-manual nature relating to loading, unloading, handling, receiving, controlling, tallying, delivery of goods, warehousing, transportation within the port area, including all related and subordinate activities. This enumeration is not limitative.

**Article 3 :** ICO is only liable for the material damage and/or loss that is the direct consequence of his proven fault. Under no circumstances more than the actual damage will be compensated for. The liability of ICO is limited to € 2 per kg of damaged or lost gross weight. For steel products (such as coils, sheets, plates, slabs, pipes, tubes, beams, bars, blooms, billets, wire rods and cast iron pipes) a liability limitation of € 1000 per package will be taken into account.

The maximum liability regardless of the number of packages for each claim of damage, shall in no case exceed € 25.000,- per event or series of events caused by the same cause. For new cars, the liability of ICO is limited to 2 SDR per kilo and the basis for calculating a claim is the production cost of the vehicle.

For damage caused to the ship or means of transport, the maximum liability shall not exceed € 25.000,-. In cases of convergence of several claims relating to damage caused to the ship or the means of transport, loss and/or damage of goods or materials made available by the customer or by 3<sup>rd</sup> parties, the total liability shall not exceed € 50.000,- irrespective of the number of prejudiced parties.

**Article 4 :** All costs arising from government decisions and all claims which governments have or think they have towards ICO, and all costs which ICO will have to pay to protect himself from this type of claims, shall be borne by the customer.

**Article 5 :** The customer who can invoke discharge clauses and/or limitations shall stipulate these in favour of ICO. The customer confirms that the goods of the assignment are his property or that he, as the representative of the interested party of the goods, can dispose of these goods in a way that he will not only accept these conditions for himself, but also explicitly on behalf of his customer and/or any other interested party of the goods.

**Article 6 :**

- All invoices shall be paid 30 days after invoice date unless agreed differently in writing in a separate document between parties, or if another expiry date is mentioned on the invoice.
- Remarks and restrictions concerning the invoice must be transmitted by registered mail within eight (8) days after the date of the invoice.
- Delay in payment will give rise ipso jure to the payment of interest for delay equal to the official lending rate of the National Bank of Belgium + 2%.
- Formal notice of payment shall give rise to the payment of contractual damages equal to 10% of the amount invoiced, with a minimum of € 125,- for administrative charges.
- In case of non-payment at the expiry date of one invoice, the balance due of all other invoices, even if they have not expired, becomes ipso facto immediately payable.
- No compensation between our invoices and claim is allowed.

**Article 7 :**

- ICO has an obligation to use fair, reasonable endeavours, but not to guarantee a specific result.

b) ICO is exempt from all liability in the following cases :

- all immaterial, indirect and/or consequential damage such as but not limited to : delays, harbour dues, demurrage, loss of profits, fines and/or similar levies;
- All damage and loss occurring before or after the actual execution of the task by ICO;
- Force majeure;
- Shortage of personnel;
- Theft;
- Defect in the goods and/or the packing;
- Flooding, whirlwind, hail, natural disaster, explosion and fire, whoever or whatever may be the cause thereof;
- Error of 3<sup>rd</sup> parties and/or the customer;
- Failure to communicate or incorrect communication of data or instructions by the customer and/or by 3<sup>rd</sup> parties;
- Any claim resulting from an unforeseeable defect of the equipment of ICO.

**Article 8 :**

- a) The customer is required to communicate in writing to ICO before the commencement of the task :
  - the correct and accurate description of the goods, including type, number, weight, condition and risk category.
  - All instructions and limitations connected with the protection, handling, and storage of the goods and the execution of the assignment in general.
  - all instructions regarding the protection of the appointed persons.
- b) The goods shall carry all necessary markings indicating their characteristics. The customer shall pack the goods required for the execution of the assignment, unless it is customary not to pack the goods.
- c) The available means of transport shall be supplied so that the assignment to be executed can be started immediately according to the usual method of working and the relevant statutory regulations. Unless agreed otherwise in writing, ICO will not guarantee the fastening of the load. Before the start of the transport, the transporter shall verify whether the stowage and – if applicable – the fastening of the load has been carried out pursuant to the technical requirements of the vehicle and to the relevant statutory regulations.
- d) The customer has duly examined the properties and characteristics of the terminals and/or warehouses, and he agrees and accepts that these suit his needs and expectations for vehicle or goods handling and storage purposes. The customer is satisfied with the level and quality of fencing, protection and surveillance. In the absence of such a check or any motivated reserve, they shall be deemed to have been found suitable. The customer accepts and exonerates ICO for all risks inherent to storage of vehicles or goods on the terminals and warehouses and specifically to storage of unpacked vehicles on an open-air compound in an industrial environment and will take proper cargo insurance.

The customer shall safeguard ICO against all claims and shall compensate him for his damage, losses and costs that could arise from a breach of the above obligations, even if the breach is attributable to a 3<sup>rd</sup> party.

**Article 9 :** Unless agreed explicitly with the customer, ICO shall never insure the goods. The parties and respective insurers shall mutually renounce redress for all damage resulting from fire, explosion, stroke of lightning and the impact of aircrafts. The customer himself shall be responsible for cleaning and removing the goods which have been damaged by fire.

**Article 10 :** ICO shall carry out the assignment to the best of his ability and in conformity with the customs, usages and regulations of the port.

**Article 11 :** As guarantee for the payment of all sums due by the customer for the handling and storage of these and previous goods, he is granted a possessor lien in accordance with article 1948 of the code of civil law and the stipulations of the law of 5 May 1872 even if warehouse warrants and bearer storage certifications are issued. Should the customer remain in default, ICO shall be entitled, after due notice, to have the goods sold in conformity with the procedure stipulated in the law of 5 May 1872.

**Article 12 :** All liability of ICO lapses if any claim by the customer is not lodged in writing at the conclusion of the task.

**Article 13 :** Without prejudice to the preceding stipulations, any claim against ICO expires one year after the determination of the damage and/or shortage or, in case of dispute, one year after the date of invoice, unless a shorter date is fixed by the law.

**Article 14 :** The Customer agrees to hold confidential or proprietary information or trade secrets ("confidential information") in trust and confidence and agrees that it shall be used only for the contemplated purposes, shall not be used for any other purpose, or disclosed to any third party.

No copies will be made or retained of any written information without the permission of ICO.

At the conclusion of any discussions, or upon demand by ICO, all confidential information, written notes, photographs, sketches, models, memoranda or notes taken shall be returned to ICO.

Confidential information shall not be disclosed to any employee, consultant or third party unless they agree to execute and be bound by those General Terms & Conditions, and have been approved by ICO.

**Article 15 :** Should any article of these general conditions be in conflict with compelling legal stipulations that article shall be regarded as not written, so that the validity of the remaining articles shall be unaffected.

**Article 16 :** All legal disputes between customer and ICO shall be settled according to these general conditions and Belgian law. The tribunal of Bruges is the sole legal venue.

## **B. ADDITIONAL CONDITIONS FOR V.P.C. & P.D.I. ACTIVITIES**

These are the particular conditions for V.P.C. and P.D.I. activities, i.e.: additionally applicable, if ICO is acting as a V.P.C. (= Vehicle Processing Centre), or as a P.D.I. (= Pre Delivery Inspection). Activities such as vehicle inspection, cleaning, modification, repair, painting, accessories, upgrading.

### 1. Delivery

1.1. Delivery is conditional upon the correct, timely arrival of goods purchased by us or to be provided to us.

1.2. Unless agreed differently, all deliveries are “ex-works”. ICO will not take out cargo insurance.

1.3. Exceeding the delivery period will not grant the customer any right to indemnification of whatever nature, or non-respect by the customer of his obligations towards ICO.

1.4. In case of Act of God, we are entitled to postpone deliveries during the Force Majeure-period. Act of God/Force Majeure will include: strikes, excessive absenteeism due to illness, insufficient trough put of parts, fire, actions of authorities, disturbance of production at supplier’s, bad performance from suppliers.

1.5. In case of Act of God, ICO cannot be held liable for any indemnification.

1.6. For off spec or colour, which does not exceed minor differences in colour detail, we cannot accept responsibility. Such minor discrepancy will not entitle the customer to refuse delivery.

### 2. Acceptance

The customer has a duty to inspect the vehicles delivered by ICO immediately. The customer declares having received the vehicles in good, complete condition, unless within two (2) days delivery ICO has been informed that damage or discrepancies have been formed upon delivery.

If a third party (haulier) is involved between ICO and the customer, the customer has to make reservations on the waybill in conformity with the CMR Convention. The absence of such reservations will constitute proof in favour of ICO that vehicles were delivered in good, complete, condition.

If the customer has not formulated protest within two (2) days after delivery towards ICO, this silence will imply acceptance of the goods in good condition. This does not affect the following clause 4 (Guarantee).

In case of dispute iro the date of delivery: the sign off date for taking receipt of the vehicle at ICO is applicable. If the customer formulates a claim, he has to leave the vehicle untouched, until ICO had the opportunity to inspect the vehicle or the goods and verify the claim, ICO has to be granted the possibility of a joint survey. If this right to a joint survey was not observed, the principal’s claim is forfeited.

### 3. Transport & handling costs

3.1. Unless otherwise agreed in writing, the transport of vehicles in connection with a specific order, takes place at the risk and expense of the customer.

3.2. Return of vehicles can only take place after agreement of ICO.

### 4. Guarantee

V.P.C.-works are carried out as per technical specification and instructions of the customer,, this iro of choice of work method and materials. As a rule, modifications will be performed as per strict instructions and procedures dictated by the customer and materials will be used as per customer’s choices. The customer has the exclusive liability therefore, ICO is only a performer, accordingly ICO’s responsibility is limited to the actual performance. The guarantee clauses have to be read and construed in this context.

4.1. If vehicles show defects within twelve (12) months after delivery (defects resulting from a wrongful workmanship, assembly, mounting, or modification), these vehicles/goods will be repaired or replaced by ICO. ICO is not liable to pay for whatever additional costs of the customer of whatever nature. All claims against ICO will be time barred twelve (12) months after delivery.

4.2. In case of dispute iro the date of delivery; the sign-off date for taking receipt of the vehicle at ICO is applicable.

4.3. ICO is not liable to provide any guarantee, if the customer (or his end user) has made himself any modifications or repairs, or has used the vehicle or goods in an abnormal way or for an abnormal purpose.

4.4. If the customer intends to invoke these guarantee clauses, it is his duty to report (in writing- the nature of the discovered deficiencies within eight (8) days after he noted these deficiencies, or reasonably should have noted it.

The vehicle(s) is (are) to be left in an unchanged condition until ICO had the possibility to investigate the complaint. If not, any claim will become null and void.

4.5. The cost for returning the vehicles to ICO is always for account of the customer.

4.6. The travelling expenses and labour cost are always for the account of the customer.

- 4.7. The application to the guarantee will not trigger a new guarantee period, unless if otherwise agreed in writing.
- 4.8. We reserve the right to make the fulfilment of our obligations under the guarantee conditional upon the complete payment of our invoices, and the fulfilment by the customer of his obligations.
- 4.9. Vehicles, for which the guarantee is invoked, will have to be presented and collected afterwards at our premises as per agreed practical arrangements. If the customer does not respect these arrangements then ICO is entitled to consider his claim under the guarantee as being forfeited.
- 4.10. If ICO act as an intermediary only, the guaranty on the products delivered by ICO, is identical and limited to the one the supplier or manufacturer granted ICO.
- 4.11. The liability limit of ICO for V.P.C.-activities is:  
 - as a maximum: the actual repair cost, for a repair at/by ICO at their premises;
- 4.12. Recall by the customer is a commercial decision by the customer, and as such cannot be opposed to ICO. A recourse action against ICO is only open in case of proven gross negligence, and in that case is limited to maximum:
- a) per vehicle/unit: the cost that was initially invoiced by ICO to the customer for the V.P.C.-works carried out on that unit; this is the absolute maximum per vehicle;
  - b) in the aggregate: for a series of vehicles/units subject to a recall for the same cause: the amount is as defined sub 1 x number of vehicles, and limited to a maximum of 100.000,00 €

## C. GENERAL CONDITIONS FOR FREIGHT FORWARDING

These are the General Conditions applicable if ICO is acting in its capacity of freight forwarder. The (latest edition) General Condition of the Belgian Association of freight forwarders is applicable.

Quote

### 1. **General: Definition and Scope**

#### 1.1. Application

Unless explicitly agreed otherwise, the present conditions shall apply to any form of service provided by the Freight Forwarder, including any information, offer, contracts and acts, even after the contract has been performed.

They may be quoted as General Belgian Freight Forwarding Conditions and represent a commercial and trade practice negotiated with the Client and accepted by him. In the event that any provision in these conditions is null and void or unenforceable, the other provisions shall remain in full force and effect.

#### 1.2. Definitions

In the present conditions, the following terms shall have the following meanings:

- the Client: the principal of the Freight Forwarder on whose authority or on whose behalf the Freight Forwarder provides services, information or advice, free of charge or for a fee;
- the Freight Forwarder: the member of FORWARD Belgium or any freight forwarder conducting business under these General Conditions, and who does so as a forwarding agent or carrier;
- the Contract: any order to forward goods offered, accepted for performance, or performed by the forwarding agent, and any related acts, including, among other things, logistics services, storage and handling, VAT and customs operations, and any information or any advice in respect thereof, as well as any order to carry goods offered, accepted for performance, or performed by the carrier, any related acts and any information or any advice in respect thereof;
- the Goods: any and all goods, including their packaging, entrusted by the client to the freight forwarder. They include any and all trade goods, as well as any and all titles or documents that represent or will represent such goods;
- the Owner: the owner of the goods to which the service provided by the Freight Forwarder pertains;
- Third Parties: the natural or legal persons with whom the Freight Forwarder concludes contracts in the performance of his duties, among other things.

#### 1.3. Qualification

##### 1.3.1.

In the performance of the contract, a distinction is made between the Freight Forwarder who acts:

- a) as a forwarding agent ("*commissionnaire-expéditeur*"): his task is to forward, as the main contractual obligation, goods in his own name or in the name of his client, yet on his authority and on his behalf and, therefore, including all related services necessary for that purpose, as well as to perform all necessary formalities and to conclude all contracts with third parties required for that purpose.
- b) as a carrier ("*commissionnaire de transport*") : his task is to carry, as the main contractual obligation, goods on the authority and on behalf of his client, including all related services necessary for that purpose, as well as to perform all necessary formalities, either himself or by relying on third parties with whom the carrier concludes a contract of carriage. He shall act as a carrier when he performs a carriage of goods using his own vehicles or when he issues a transport document in his own name.

##### 1.3.2.

The present conditions do not constitute a waiver of any right on the part of the freight forwarder, nor can they give rise to any liability beyond that to which he would be subject pursuant to any applicable international treaty, mandatory or not, or other applicable legislation or similar regulations.

1.3.3.

The Client confirms that the goods which he entrusts to the Freight Forwarder under the Contract are his property, or that, as the authorized agent of the Owner, the consignor or the recipient, he has the right of control of such goods, so that he accepts the present conditions not only for himself but also for his principal, the owner, the consignor or recipient thereof, so that they, too, are bound by them.

## **2. Formation of the Contract**

### **2.1. Offer and Prices**

2.1.1.

Unless otherwise stipulated, any offer made by the Freight Forwarder shall be valid for a period of 7 calendar days.

The Client knows and accepts that the offer is based on existing rates, wages, freight rates and currency rates and on data provided with reservation, which are valid on the date on which the offer is sent to the client. It is not based on and is not presumed to have taken into account subsequent circumstances and price-increasing factors of, among other things, wages, rates or costs as a result of, among other things, government measures or laws, freight rates, increases in exchange rates or price adjustments due to market changes in the broadest sense.

In the event of any change in one or more of these factors, the prices offered, too, are adjusted accordingly and increased if the offer is accepted more than 7 calendar days after being presented, without the Freight Forwarder also being deemed to communicate, in advance, to the client the rate increases adopted, or to request his approval thereof.

2.1.2.

The amount expressed in the offer, the all-in or fixed price, is deemed to include the costs and prices which, in the case of a normal logistical performance of the contract, are to be borne by the Freight Forwarder, to the exclusion of, unless otherwise agreed, fees, levies and taxes of whatever nature, consulate and authentication costs, insurance premiums, extraordinary expenses and wages as a consequence of services rendered outside normal working hours or a consequence of a derogation from the normal or planned performance of the Contract.

Extra costs or additional claims in the form of demurrage and detention charges, general average contributions, additional packaging and recovery costs, as well as waiting fees are not deemed to be part of the offer and are charged to the client at a later stage.

2.1.3.

Unless otherwise agreed in writing in advance, delivery periods, arrival and departure dates are not guaranteed by the freight forwarder. The mere mention of or reference to a delivery period by the Client does not bind the Freight Forwarder and can never give rise to damages.

2.1.4.

Services related to customs operations are based on an explicit order by the Client and must be explicitly agreed. They are not presumed to have been accepted by the Freight Forwarder.

### **2.2. Information to be Provided**

2.2.1.

The Client undertakes to supply to the Freight Forwarder, in advance and not later than at the time of the order confirmation, any useful information, as well as to provide all documents, in particular as regards the nature and the preservation of the goods, the method of shipment, the place of dispatch and destination, the required route and procedure, as well as, in particular, any information or knowledge that the principal, as a manufacturer, merchant, owner or consignor of the goods, may be presumed to have and that is of such a nature that it ensures their preservation, forwarding, carriage, supply and delivery at the place of destination, including all information that is relevant for the client, his principal, the owner, consignor or recipient of the goods. In addition, the Client guarantees the accuracy, authenticity and completeness thereof, all this in accordance with the applicable international and national laws and regulations, about which he must provide all information.

Information relating to the price of the goods or the related commercial purchase are not of such a nature that it gives an order for debt collection or insurance to the Freight Forwarder.

2.2.2.

The Freight Forwarder is not presumed to examine the accuracy of the information and particulars provided by the client, nor the authenticity or regularity of the documents supplied by the client; they are accepted in good faith.

### 2.2.3.

The Client is, within the meaning of art. 2.2.1., responsible for the method of conditioning of the goods, their packaging, identifying labels as to origin and product, as well as for attaching tags in accordance with the intended forwarding, the carriage and storage under normal transport conditions, including all operations which are a part of thereof.

The Client ensures that the goods made available do not constitute a danger or risk to, among others/other things, the persons involved with their forwarding or carriage, their means of transport or other assets, including third parties, and the environment.

### 2.2.4.

The Client ensures that the information provided by him to the Freight Forwarder for the acceptance and performance of a customs operation is complete, accurate and correct, and is of such a nature that it makes the requested customs operation lawful.

## **2.3. Formation**

The contract is deemed to have been concluded when the offer of the freight forwarder has been accepted in writing by the Client, or when the Freight Forwarder has accepted in writing the order of the Client.

## **3. Performance of the Contract**

### **3.1. Execution**

#### 3.1.1. On the part of the Client

The Client is required to make the goods available in a timely manner and in sound packaging at the agreed place and time and in the agreed manner, according to the information, as may be expected of him.

The client undertakes to comply fully with all applicable local, national and international laws and regulations. This includes, but is not limited to, all relevant trade sanctions, anti-money laundering, smuggling and anti-corruption laws. The client will also ensure compliance with these laws by their employees, agents, and any third parties acting on their behalf. In addition, the client undertakes to immediately report any violation or suspected violation of these laws to the relevant authorities and to the forwarder. The client further guarantees that they will not undertake or facilitate any activities that could directly or indirectly violate these laws.

The client shall indemnify, defend and hold the forwarder harmless against any claims, liabilities, damages, losses, costs, expenses arising out of or in connection with any violation hereof.

#### 3.1.2. On the part of the Freight Forwarder

In the performance of his duties, the Freight Forwarder may rely on third parties, contractors or agents who show normal professional competence to carry out the services entrusted to them in accordance with the law governing their service.

In the absence of precise instructions to the contrary or special agreements, the Freight Forwarder may, to the best of his ability, freely choose the means to be used in order to organize and execute the order entrusted to him according to normal business practice, like any other Freight Forwarder faced with the same circumstances. Unless otherwise expressly agreed, indicated routes or execution times are not guaranteed.

### **3.2. Storage, Disposal and Guarding**

#### 3.2.1.

If it is part of the Contract that the Freight Forwarder must store the goods which are the subject of the contract, this shall mean the storage that the Freight Forwarder can freely arrange.

#### 3.2.2.

In principle, the Freight Forwarder himself is not responsible for the storage of such goods, but will rely on Third Parties for such services and, consequently, is not liable himself for the execution of those services.

If the Freight Forwarder himself takes goods into custody by storing them in own warehouses or otherwise, his liability is determined and restricted in accordance with art. 6.

#### 3.2.3.

Unless otherwise agreed in writing in advance, the Freight Forwarder is not required to guard or to have guarded the goods intended for forwarding, nor to have them insured, no matter where the goods are located, even in the open air.

#### 3.2.4.

Unless otherwise instructed in writing, the Freight Forwarder may store, at the expense and risk of the Client or the Owner, any goods that for some reason, and differently than originally planned, cannot be shipped or delivered.

### 3.2.5.

The Freight Forwarder may, subject to prior notification in writing to the Client and depending on the possibilities to do so, dispose of dangerous, perishable, flammable, explosive goods or other goods that may cause damage to persons, animals or property, by removing, selling or destroying them on behalf and at the risk of the Client. The Client agrees to bear all related costs and risks.

In the event that, in the interest of the goods, in case of a threat to persons, animals or property, it is appropriate for the Freight Forwarder to take preservation or decontamination measures before he is able to inform the Client or to ask him for instructions, or if the Client fails to give instructions, he may, on the authority, at the risk and on behalf of the Client, dispose of the goods.

### 3.3. Suspension

The Freight Forwarder is entitled to suspend the performance of the contract, or even to terminate it while retaining all rights to compensation, if the Client in any way does not or does not sufficiently fulfil his obligations, which is particularly significant for any information and any document, also with respect to provisions on customs and excise duty, and all other matters which, as indicated above, are important for a timely, useful performance of the contract in line with trade practice, including all payment obligations.

### 3.4. Enforceability of Conditions

Unless otherwise agreed in writing in advance, the goods entrusted by the freight forwarder to third parties for storage, handling or carriage are subject to his liability, including all applicable treaty, statutory, contractual or general conditions and limitations thereof, which the Client accepts.

The Client agrees that the goods entrusted by him to the freight forwarder can be the subject of rights of retention or security rights of third parties.

### 3.5. Force Majeure and Hardship

#### 3.5.1. Force Majeure

The Freight Forwarder shall not be liable for events that prevent him from performing, in whole or in part, the Contract as foreseen and for all the consequences thereof if such events are due to causes beyond his reasonable control ("Force Majeure"), such as, but not limited to, fire, abnormal weather conditions, strikes, labour disputes or other industrial disturbances, (declared or undeclared) war, embargoes, blockades, legal limitations, riots, revolts, government regulations and actions, congestion or scarcity, epidemics, pandemics, cyberattacks, explosions, power outages.

The Freight Forwarder shall notify the Client of the situation of Force Majeure.

The performance of the Contract is suspended for the duration of the Force Majeure event if it is temporary. Any price increases and circumstances that impact the further performance of the Contract after suspension shall be at the risk and at the expense of the Client.

If the Force Majeure event is permanent, the Contract shall end, in which case the Freight Forwarder shall be owed everything he has charged in accordance with the offer. The Client agrees to indemnify and hold harmless the Freight Forwarder for the total of all the claims that might be brought by third parties against the Freight Forwarder in connection with the goods covered by the Contract.

#### 3.5.2. Hardship

If unforeseen events or a change in circumstances as a result of changes of an economic, financial, technical, political or legal nature fundamentally alter the balance of the Contract, placing an undue burden on the Freight Forwarder in complying with his contractual obligations, either because the costs of performance increase, or because the value of performance decreases, the Freight Forwarder may, after written notification to the Client, demand that the parties negotiate in good faith with a view to a fair revision of the contract, so that neither party is unduly disadvantaged.

In the event of rejection or if the Freight Forwarder and the Client fail to come to an agreement, they are free to go to court as provided for in art. 5.74 of the Law on book 5 "Obligations" of the Civil Code.

## 4. The Fee

### 4.1. Payment

#### 4.1.1.

The amounts or fees charged by the Freight Forwarder are payable at the registered office of the Freight Forwarder within 15 days from the invoice date.

Any loss resulting from exchange rate fluctuations shall be borne by the client. Payments not allocated by the client himself to a specific debt may be freely deducted by the Freight Forwarder from the amount owed by the client to the Freight Forwarder.

#### 4.1.2.

The Freight Forwarder is entitled to charge as a lump sum the amounts or fees owed for his expenses and interventions. The Client accepts that the use of a lump sum is not such as to requalify the services provided by the Freight Forwarder.

#### 4.1.3.

The Client waives any right to rely on any circumstance which might entitle him to suspend payment in whole or in part and waives any right to set-off or counterclaim with regard to all amounts charged to him by the freight forwarder.

Any debt of the Client-merchant not paid on the due date shall, with prior notice of default, be increased by compensatory interest calculated at the legal interest rate and increased by liquidated damages equal to 10 % of the debt, so as to cover any economic and administrative loss, without prejudice to the freight forwarder's right to prove the existence of more extensive damage.

#### 4.2. Protest

Any protest against the invoicing or any services and amounts charged must have been received by the Freight Forwarder in writing within 7 days from the invoice date.

#### 4.3. Providing Securities

The Freight Forwarder is not expected to use own resources to provide security for the payment of freight, duties, levies and taxes or any liabilities whatsoever, should this be required by third parties or any public authority. Where applicable, they must be paid by the client at the first irrevocable request of the Freight Forwarder. If the freight forwarder has provided security using his own resources, the client is obliged, at the Freight Forwarder's first request in writing, to pay to the Freight Forwarder, by way of security, any amount for which the Freight Forwarder has provided security for the benefit of third parties, including governments or authorities.

## 5. Obligations and Liabilities of the Client

### 5.1. Obligations

The Client accepts and undertakes:

- that the order defined by him and his description of the goods are complete, correct and accurate;
- that the goods to be entrusted by him to the Freight Forwarder shall be made available in time, completely and in a useful way, that they are loaded, stowed, packed and marked adequately and sufficiently in accordance with the nature of the goods, the intended forwarding or carriage..., as well as the place of forwarding or destination, for the purposes of which they are entrusted to the Freight Forwarder;
- that all documents provided by him to the Freight Forwarder are complete, correct, valid, authentic and not improperly prepared or used;
- that, unless the Freight Forwarder has been informed previously and in writing, the goods entrusted to him are not of a dangerous, perishable, flammable, explosive nature or likely to otherwise cause damage to third parties, persons or property;
- that he will examine, upon receipt, all documents provided to him by the Freight Forwarder and that he will verify whether they are in accordance with the instructions given to the freight forwarder.
- in the event of failure to comply with any of the obligations set forth above, the Freight Forwarder may at any time refuse the order given or cease or suspend the execution thereof.

### 5.2. Liabilities

#### 5.2.1. General

The Client is liable vis-à-vis the Freight Forwarder and shall, regardless of the amount, upon first written request, indemnify him, hold him harmless, provide sufficient guarantee:

- from and against any damage or loss that the Freight Forwarder suffers or expects to suffer, directly or indirectly, in the performance of contract as a result of the nature and the packaging of the goods, the incorrectness, inaccuracy or incompleteness of instructions given, data or information provided, the non-delivery or untimely delivery of the goods to the Freight Forwarder at the agreed time and place, as well as the failure to provide, or to provide in a timely manner, documents or instructions, any fault or negligence in general on the part of the client or on the part of the third parties whose services he enlisted;
- from and against any damage or loss, costs and expenditure which are claimed from the freight forwarder by authorities, contractors, agents or third parties, for whatever reason, with regard to, among other things, the goods, any damage, expenditure, costs, duties, claimed directly or indirectly as a result of the service provided or to be provided on the authority of the Client, unless the Client shows that the claim was directly, to the exclusion of any liability on his part, caused by a fault for which only the Freight Forwarder is liable, to the exclusion of any third party whose services were enlisted by the Freight Forwarder;
- from and against any damage or loss, in connection with the order given to the Freight Forwarder, costs and expenditure which are claimed from the Freight Forwarder in cases where, under Community or national laws and regulations, the freight forwarder is under any personal and/or joint and several liability for the payment or settlement of customs duties and/or other tax debts;

- damage or loss shall mean in the broadest sense: among other things, material or immaterial damage or loss, direct and indirect damage, consequential damage, including economic loss, fines and interest, forfeitures, claims caused by product liability or intellectual property rights, legal fees and costs associated with legal assistance.

#### 5.2.2. Customs Liabilities

If the claim for which the Freight Forwarder requires compensation or indemnity from the Client pertains to a customs or other tax claim caused by a customs operation entrusted to him by or on behalf of his Client, the Client undertakes to provide, for the benefit of the Freight Forwarder and at his first written request, or for the benefit of a third party or public authority appointed by the Freight Forwarder, a sufficient irrevocable and unconditional financial guarantee, up to the amount of the claim brought or reserved, which is such as to warrant, in principal, interest and costs, the Client's liability towards the freight forwarder or third parties.

## **6. Obligations and Liability of the Freight Forwarder**

### **6.1 As a Forwarding Agent.**

#### 6.1.1 Obligations

The Freight Forwarder shall perform his duties under the contract with reasonable care, diligence and perception, and he shall ensure a normal professional performance of the contract entrusted to him as an obligation of means in accordance with the present general terms and conditions.

#### 6.1.2 Liabilities

- a) The liability of the Freight Forwarder is limited to faults or omissions made/committed by him in the execution of the order given to him. He is not liable for gross misconduct, nor for that of the person for whom he vouches. His liability can only be invoked after the freight forwarder has been declared in default in advance in writing and in a timely manner.

The freight forwarder is not responsible and not liable for the performance of agreements entered into by the Freight Forwarder with third parties.

- b) The Freight Forwarder is not liable for the performance of any contract entered into by him, on behalf of his client, with contractors or agents, pertaining to, among other things, storage, carriage, customs clearance or goods handling, unless it is demonstrated by the client that the defective performance thereof was caused directly and solely by a fault or omission of the freight forwarder and that the third party could not have prevented that.
- c) The liability of the Freight Forwarder for damage to or loss of goods is limited to a liability for direct or immediate damage in the form of only material damage and material loss of the goods which are the subject of the Contract, and to the extent that it was not caused by Third Parties with whom the Freight Forwarder, on the authority of the Client, had entered into a contract, or for which Third Parties are liable.

The Freight Forwarder is, within the meaning of this article, not liable for damage to or loss of goods due to causes or circumstances for which, according to the present General Conditions, liability lies with the Client or for which the Freight Forwarder has excluded his liability.

The Freight Forwarder is not liable for damage to or loss of goods which he has in storage or custody following complete or partial theft or destruction of goods due to, among other things, fire, explosion, lightning, impact of aircraft, water damage, own defect of the goods and their packaging, hidden defects and force majeure.

The Freight Forwarder is not liable for damage or loss following complete or partial theft or destruction of goods if such risk, in accordance with local regulations or business practice, is attached to the goods.

- d) The Freight Forwarder is not liable for any indirect or collateral damage or loss, including economic loss, consequential or immaterial damage or future damage in the broadest sense.
- e) The Freight Forwarder is not responsible for the successful outcome of the collection orders given to him, unless it is proven that the bad outcome is due to negligence which can be equated with a gross misconduct on his part.
- f) The Freight Forwarder bears no extra-contractual liability, and he rejects any extra-contractual liability.

#### 6.1.3.

Compensation and limitation:

- a) The eligible compensation is limited to legally proven damage.
- b) To the extent that such faults or omissions caused any direct material damage or, in whole or in part, any loss to the Client, the Freight Forwarder is entitled to limit his liability to 4 SDR per kilogramme of gross weight that is damaged, lost or reduced in value of the goods accepted, with a maximum of 32.500 SDR per loss or series of losses that have the same cause, but not higher than the invoice value of the goods or their price on the world market at the time of

acceptance of the order, on the understanding that the limitation is equal to the lowest of those amounts.

- c) For all other claims within the meaning of art. 6.1.2 combined, the liability of the Freight Forwarder is limited to a maximum of 32.500 SDR per loss or series of losses having the same cause, on the understanding that the liability for all losses combined as stipulated under (a) and (b) shall not exceed 40.800 SDR per loss or series of losses having the same cause.

A Freight Forwarder who, for the performance of the contract, relies on auxiliary personnel can invoke, vis-à-vis the Client, the release clauses agreed between the freight forwarder and the auxiliary personnel.

6.1.4.

The value of the goods is limited to their value at the time they are shipped or should have been shipped. The value of SDR is calculated on the date on which the claim is received in writing by the freight forwarder.

## **6.2 As a Carrier.**

### **6.2.1. Liabilities**

The Freight Forwarder is not liable for any indirect or collateral damage or loss, including economic loss, consequential or immaterial damage or future damage in the broadest sense.

The Freight Forwarder is not liable for damage to or loss of goods which he has in storage or custody following complete or partial theft or destruction of goods due to, among other things, fire, explosion, lightning, impact of aircraft, water damage, own defect of the goods and their packaging, hidden defects and force majeure.

The Freight Forwarder bears no extra-contractual liability, and he rejects any extra-contractual liability.

### **6.2.2. Fee and limitation**

The Freight Forwarder is liable as carrier in the cases provided for in article 1.3.1 b).

His liability is regulated by national law and the international treaties which, both, apply to this on a mandatory basis.

To the extent that such liability is not regulated by any mandatory provision or that it cannot be determined during on which part of the transport the damage or the loss occurred, the liability of the Freight Forwarder is successively regulated as follows:

- a) for material loss and material damage, the liability of the Freight Forwarder as a carrier is limited in accordance with art. 6.1.3. b).
- b) for a delay in the loading, transport or delivery of the goods, his liability is limited to the freight that relates to the goods.
- c) for all other claims, his liability is limited in accordance with art. 6.1.3 c).

## **7. Privilege and Lien**

The amounts owed by the Client to the Freight Forwarder are, pursuant to the law and in accordance with the present conditions, privileged.

The Freight Forwarder has an extensive right of retention to all goods entrusted to him by the Client for the performance of the contract, the monies and all titles and documents that represent these goods, and has the right to sell them in order to settle, in full, any claims the Freight Forwarder has against the Client on account of any service whatsoever, including all previous and subsequent services; they also serve as a pledge, regardless of whether the Client is the owner of the goods.

The claims of the Freight Forwarder against his client are privileged under article 14 of the Commercial Pledge Act of May 1872, article 20.7° of the Mortgage Act, and article 136 of the General Customs and Excise Act with regard to all the goods, documents or monies that he has in his possession and will have in his possession, regardless of whether the claim pertains in whole or in part to the receipt or forwarding of other goods than those in his possession.

## **8. Insurance**

The Freight Forwarder is not expected to take out insurance for the goods on the authority and on behalf of the client.

## **9. Confidentiality, Information Handling and Cyber Security**

The Client and the Freight Forwarder undertake to treat as confidential any information they receive from each other. Each party has to ensure that their employees and advisors adhere to the obligations set out above.

The Client and the Freight Forwarder shall take appropriate technical and organizational measures to ensure the information security of the services, the storage and the use of the information processed in their information system, as well as to protect the confidentiality and integrity of the content of the data.

The access to and the use of the information systems of the Client and the Freight Forwarder must be used in a manner that does not compromise the security of the information systems.

The parties shall take reasonable care in complying with such obligation, which also applies after the performance of the contract, taking into account available technology and the associated risks and costs.

## **10. Termination and Cancellation**

Termination of the contract is, in principle, only possible if this is explicitly agreed upon by the parties. If there is no such agreement, the Client is required to pay, in full, the costs and expenses already incurred, as well as the work and services already carried out, along with the materials and supplies already delivered.

## **11. Prescription and extinction of Rights**

Any imposition of liability on the Freight Forwarder must be notified to him in writing, stating the grounds, within 14 days following the delivery of the goods, or the forwarding of the goods insofar as the liability pertains to the forwarding of the goods.

Any liability of the freight forwarder pertaining to the forwarding of the goods shall be extinguished automatically and definitively when the Client has taken delivery of the documents pertaining to a specific operation in connection with the services, without the Client having formulated, against the Freight Forwarder, not later than on the 10th day after the sending of these documents, a substantiated written imposition of liability or a substantiated reservation.

Any liability action against the freight forwarder shall be extinguished as a result of prescription if it is not brought before the competent court within a period of 9 months.

Prescription shall run from the day following the day on which the goods were delivered or should have been delivered, or, in the absence of delivery, from the day following the day the event giving rise to the action took place.

## **12. Jurisdiction and Applicable Law**

### **12.1.**

Any dispute arising directly or indirectly from the service provided by the Freight Forwarder, and any claim for damages against the Freight Forwarder must be settled exclusively by the competent court of the Freight Forwarder's registered office as the place of formation and performance of the agreement, without prejudice to the Freight Forwarder's right to bring, himself, any claim before another court.

### **12.2.**

The contract of the Freight Forwarder with the Client is governed by Belgian law, as are the General Conditions.

## **13. Redress and Litigation**

### **13.1.**

If the Freight Forwarder is aware of any loss of or damage to the goods entrusted to him, or of any delay in the delivery, he shall notify the Client. The Client may instruct the Freight Forwarder to take measures to protect, recover or clean up the goods, to submit redress claims against third parties. The Freight Forwarder shall not conduct judicial and arbitration proceedings against third parties, unless he is prepared to do so by written and timely order of the client and on his behalf and at his risk, and the Freight Forwarder has, in advance, been provided sufficient funds to cover all assessment costs, legal fees and expenses for legal assistance, including a guarantee for litigation risks.

### **13.2.**

Such proceedings are then instituted on behalf of and at the risk of the Client who, to that end, shall give, in advance and in a timely manner, specific, as well as legal, instructions, and shall take the necessary steps in that regard after a requested provision for loss and expenses has been paid. If the Freight Forwarder cedes such redress claims, the Client must provide security to cover the costs and risk for any act performed in the name of the Freight Forwarder.