



GENERAL CONDITIONS

General Conditions:

These conditions shall govern all work and services performed by PSA Group of Companies for its customers, including any additional work performed in connection with a nomination.

- 1) We perform our services for one principal only unless notified otherwise in writing. The instructions of the first principal are decisive for all principals.
- 2) We shall be liable for non-compliance or miscompliance with instructions of the principal only if it is proven that the same was caused by willful misconduct or gross negligence of our own servants.
- 3) We shall not be liable in respect of any services or goods -including laboratory facilities- for the use of which we have to engage third parties. We also bear no responsibility for analysis results produced in laboratories operated by such third parties, whether or not we have witnessed the analysis.
- 4) Further and without prejudice to the general applicability of the foregoing conditions, any liability on our part of PSA, its employees or sub-contractors shall not exceed a sum equal to ten (10) times the charges payable for the services concerned or the sum of USD 25.000,--whichever is less. This remedy shall be the sole and exclusive remedy against PSA, its employees or sub-contractors arising out of its work. In no event shall PSA, its employees, agents or subcontractors be responsible for any delay in the performance of our services, consequential or special damages of any kind whatsoever and however caused.
- 5) All claims must be made in writing within forty-five (45) days after the delivery of PSA's reports in respect of the work/the services from which the claim arises. Upon the expiration of forty-five (45) days after the delivery of such report, such claim shall be deemed to be irrevocably waived by the customer. In any event PSA, its employees, agents or subcontractors shall be discharged from all liability unless suit is brought within six (6) months after the date of the invoice or the completion of the services as referred to in the foregoing sentence.
- 6) Our customers are only the entities which are billed for our services. All reports will be in writing and addressed to customers and are for their own use and benefit, relate exclusively to the work referred to in the report, and may not be used or relied upon any other person. No copies may be distributed to any other person, without PSA's prior written consent. Acquisition of a PSA report by a person or entity other than our customer does not entitle such person or entity rely on or otherwise use its contents. The principal shall indemnify us and hold us harmless from any and all claims of whatever nature, which may be made against us or our employees, agents or sub-contractors by third parties in connection with services rendered or to be rendered by us.
- 7) No amendment to or deviation from the terms set forth herein shall bind PSA unless in writing and signed by a duly authorized officer of PSA.
- 8) All reports issued by PSA are solely for the use of our customers and supply only information specifically requested by our customers. There may be other relevant information, which has not been reported by PSA. PSA will not be responsible to third parties for the contents of any report or for any omission there from.
- 9) The original written report carrying the signature of the authorized representative of PSA serves as the one and only true original and proof of the contents of any information provided by PSA to its customers by any means whatsoever, including electronic means. PSA shall be prepared for a maximum of two (2) years from the date of the report to provide customers with an (authenticated) hardcopy of the original. Any report, certificate or statement submitted to the customer other than in written form shall be deemed to have been issued at the explicit request and for the risk of the customer. PSA shall not be responsible and/or liable for any deviation between such report and its written original.
- 10) The conditions are originally drawn in the English language and the communications shall be in the English language. Our relations with the principal shall be governed by Dutch law unless other law has been chosen by mutual consent. PSA and its customers hereby submit to the jurisdiction of the Court of Rotterdam unless other jurisdiction has been chosen by mutual consent.
- 11) Except under special arrangements approved in writing by an authorized representative of PSA, our invoices must be paid in full without any set off or discount within fourteen (14) days from the date of invoice by remittance to our bank.

In the event payment is not made within this time, interest at the rate of one (1) percent per month or part thereof shall become payable by the principal without any demand or notice being required, such interest to accrue from the date of payment until the day of actual payment. At all times we will have the right to suspend the performance of further services for as long as any of our invoices remain unpaid.