

GENERAL TERMS AND CONDITIONS

VTTI GROUP

1. BINDING NATURE AND APPLICATION OF THE GTCs

These General Terms and Conditions (**GTCs**) are incorporated as an Appendix into and shall form an integral part of the TSA. Any other terms and conditions referred to by the Customer that are not agreed to in the TSA shall not be binding on the Company..

2. DEFINITIONS AND INTERPRETATION

2.1 Definitions

In these GTCs the following words and expressions have the following meanings:

Additional Services mean any services which have been agreed in writing between the Parties after the Effective Date;

Affiliates mean any person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified;

Agreement means the TSA between the Customer and the Company together with the Appendices thereto including these GTCs;

Anti-Corruption Laws mean the UK Bribery Act 2010, the U.S. Foreign Corrupt Practices Act of 1977, and any other law, rule, regulation or other legally binding measure with similar effect related to the prevention of bribery, corruption, fraud or similar or related activities, in each case as amended, to which the Parties are or may be subject to from time to time;

Applicable Law means any present or future:

- (i) law, directive, regulation, including Reach Regulations or similar regulations in other jurisdictions, royal decree, ministerial decree or order, subordinate legislation, by-law, notice, order, circular;
- (ii) industry code, policy or standard;
- (iii) binding court order, judgement or decree; and
- (iv) Terminal regulations, policies or operational rules;

applicable to the Agreement in any jurisdiction;

Appendices means any of the appendices attached to the TSA;

Beneficiary means the party in whose name the Company has issued a Holding Certificate on request of the Customer in accordance with GTC 11;

Claim means action, claim, demand and proceeding from one Party to the other Party in respect of Losses;

Commingled Tank has the meaning given in GTC12;

Company means the party defined as such in the TSA;

Confidential Information means the terms of the Agreement and all information in relation to the Agreement, whether in writing or in any other form, which has been received by a Party from the other Party and any other information exchanged between the Parties which by its nature ought to be regarded as confidential;

Contractual Capacity means the gross or shell capacity of the Tank(s) as defined in the TSA;

Contractual Loss means the loss of Product due to evaporation, clingage, line loss, shrinkage and other handling losses;

Contractual Loss Allowance has the meaning as set out in the TSA;

Contract Year means a period of twelve (12) consecutive months under the Agreement, starting on the Start Date and ending on the same date in the subsequent year and each following period of one (1) year;

Customer means the party defined as such in the TSA, receiving the Services, including the Beneficiary and any assignees pursuant to GTC 22;

Effective Date means the date described as such in the TSA;

Fees mean the amounts to be paid by the Customer for the Services in accordance with the rates and charges set out in the TSA and subject to any amendments required by the GTCs, including applicable interest, indexation and any costs and expenses;

Force Majeure has the meaning given to it in GTC 20;

Holding Certificate means the document that may be issued by the Company to the Customer in accordance with GTC 11;

HSE means health, safety and environment;

Instruction means the written instruction by the Customer to the Company, each time providing the details in respect of a(ny) Service to be carried out;

ITT means a Pump-Over of Product between the Tanks of the Customer;

Losses mean any loss, damage, and reasonable cost and/or expense suffered by the claimant;

Maintenance means maintenance related cleaning, inspection, repair, renovation, alteration or an addition to the Tank or any other maintenance of the Tank(s) or any other part of the Terminal affecting any part of the Services;

Material means with respect to a Party any act, change, effect, circumstance, development, issue, subject, matter, arrangement, agreement, liability, obligation, responsibility, undertaking or alike that results or will likely result in (i) a long term significant impairment to the earnings generation potential of such a Party's group taken as a whole, and (ii) a significant adverse effect on the business, assets or financial condition of such Party's group taken as a whole;

(M)SDS or (Material) Safety Data Sheet means the information to the Company in respect of the Product, specific to the country where the Terminal is located, with all relevant information on the Product in compliance with Applicable Law, including procedures for handling and working with the Product in respect of occupational safety and health;

Net Capacity means the maximum permissible weight of the Product, based on volume, density, temperature and weight, (equal to the maximum volume capacity at 15 degrees C or 60 F or other comparable standard in the country where the Terminal is located) that can be stored in the relevant Tank;

Party means Customer or Company and **Parties** means both the Customer and the Company;

Permit means license, permit and authorization issued by a Regulator;

Pump-Over means a tank to tank transfer at the Terminal either by way of ITT or by way of ST;

Product means the product(s) as defined in the TSA delivered by the Customer for storage and handling at the Terminal;

Product Specifications means the specifications in respect of the Product(s) set out in the TSA and specified further in Appendix 2;

Reach number means the applicable number for the Product in accordance with the Reach Regulations;

Reach Regulations means the provisions of the EC Regulation no 1907/2006 dated 18 December 2006 concerning the Registration, Evaluation, Authorization and Restriction of Chemical substances;

Regulator means any governmental authority or body, supranational or national regulator or regulatory body to which a Party or such Party's Affiliate or Contractor is subject from time to time or whose consent, approval or authority is required so that such Party or the relevant Affiliate or Contractor can lawfully carry on its business;

Sanctions mean

- (i) any sanctions, embargoes, trade restrictions or similar or related requirements, administered and/or enforced by the US department of State or US Department of Treasury; and
- (ii) any sanctions or restrictive measures imposed by the United Nations Security Council, the European Union, the United Kingdom, the Netherlands or any European Union member state or any other governmental authority under whose jurisdiction the Company or the Customer operates at any time during the course of the Agreement;

Sanctions List means any list of denied, blocked, debarred, embargoed, prohibited, specially designated, sanctioned or otherwise ineligible parties maintained by any government or intergovernmental or international organisation of the United Nations, the United States, the European Union or any member state thereof;

Services mean the storage and handling services to be provided by the Company to the Customer as defined in the TSA including any Additional Services;

Start Date means the date defined as such in the TSA when the Company can commence to provide the Services;

Tank means the tank(s) and any dedicated infrastructure at the Terminal, described in in the TSA, made available to the Customer in accordance with the terms of the Agreement;

Term has the meaning as set out in the TSA;

Terminal means the tank terminal owned or operated by the Company, including any premises, office(s), building(s), storage facility(ies), berth(s), jetty(ies), quay(s), pier(s), loading- and unloading berth(s), pipeline(s), at which or in which operations are carried out by or on account of the Company;

Throughput means Product delivered from a Vessel or a Vehicle into Tank and re-delivered ex-Tank into a Vessel or a Vehicle divided by two (2) per calendar year or pro rata period thereof excluding Pump-Overs and shall be based on Tank measurements as set out in GTC 5.8;

TSA means the term storage agreement between the Customer and the Company;

Vehicle means truck, railcar or any other transportation mode using road or rail, nominated or to be nominated by the Customer, for use at the Terminal (whether the vehicle is owned or contracted for use (directly or indirectly) by the Customer; the Vehicle includes any vehicle with crew or goods coming from or going to a Vessel or a contractor of the Customer;

Vessel means any sea going or inland going vessel or barge or any other transportation mode using a vessel or barge nominated or to be nominated by the Customer for use at the Terminal regardless whether such vessel or barge is owned or contracted for use (directly or indirectly) by the Customer;

VTTI Group means the group of companies of VTTI B.V.;

Waste means waste materials, unpumpable remnants, residues, sediment, cleaning water, sweeping agents, condensed water, precipitants, settling and other formations.

2.2 Interpretation

In the Agreement:

- (a) words importing the singular only also include the plural and vice versa where the context so requires; reference to one gender includes all genders; reference to persons includes any public body and any body of persons incorporated or unincorporated; references to the words “include(s)” or “including” shall respectively be read as “include(s) without limitation” or “including without limitation”;
- (b) all applications, Instructions, notices, declarations and other communication required or permitted under the Agreement to be made or given to the Company shall be made in writing as stipulated in the relevant provision of the Agreement;
- (c) headings used in the Agreement are for reference and convenience of the Parties only and will not affect the interpretation of the Agreement;
- (d) the provisions of the Agreement, including the Appendices are to be read as mutually explanatory of one another, but unless specified otherwise in any GTC, in case of conflict, inconsistency, discrepancy in or divergence between the provisions of the TSA and the Appendices, the TSA shall prevail over all Appendices to the extent of the inconsistency and the following order of priority shall apply to the provisions of the Agreement:
 - (i) the TSA;
 - (ii) the Appendices in the order of their appearance, however excluding the GTCs;
 - (iii) the GTCs.

3. SERVICES AND FEES

- 3.1.1 The Company will provide the Services to the Customer at the Fees.
- 3.1.2 Additional services and changes to the Services shall be provided by the Company only if the Company and the Customer have agreed in writing to such Additional Services and/or changes to the Services.
- 3.1.3 The Fees shall be paid by the Customer to the Company as of the Start Date in accordance with the Agreement and the Customer shall continue to pay the Fees during the Term.
- 3.1.4 All Fees exclude indirect taxes such as VAT, service tax or any other taxes, levies, quay dues, port charges, wharfage fees, costs resulting from third parties, including the port authorities, customs authorities, ship's representative, cargo representative and other charges related to the Services. Any taxes and charges as mentioned herein shall be for the account of the Customer.

The Fees shall be increased annually with effect from the 1st of January of each calendar year after the Start Date by an amount equal to the positive Consumer Price Index percentage as published in the relevant year for the country where the Terminal is located.

- 3.1.5 If at any time during the TSA the Company is of the reasonable opinion that there has been a substantial change in business, monetary, technical or commercial conditions or any other conditions beyond the control of the Company, as a result of which the Company suffers a material hardship in complying with TSA, the Company may notify the Customer in writing that it wishes to meet and review the conditions of the TSA in the light of the changed business conditions. The Parties shall meet to discuss appropriate means, if any, to alleviate or mitigate the effects of such hardship in a manner equitable to both Parties.

4. TANKS

4.1 Inspection of Tanks

4.1.1 The Customer may inspect the suitability and condition of the Tank and/or have the Tank inspected by an independent inspection company on its account prior to the Start Date.

4.1.2 If the Customer does not conduct or cause such inspection to be conducted in accordance with GTC 4.1.1 and/or does not lodge an objection in writing promptly following such inspection, then the Tank shall be deemed to be in a suitable, and good condition at the delivery of the Product.

4.2 Availability of other tanks

The Company shall for operational, HSE or emergency purposes be entitled to make other tanks available than the Tank. The Company will inform the Customer by written notice of any changes as described in this GTC 4.2 as soon as reasonably possible.

5. THE PRODUCT

5.1 State of the Product on delivery

The Customer shall procure that the Product and/or blend products and additives (if applicable) delivered to the Terminal shall:

- (a) comply with the Product Specifications;
- (b) comply with any requirements, standards and quality specification under the Applicable Laws;
- (c) cause no damage to the Company, the Tank or other parts of the Terminal;
- (d) be unencumbered; and
- (e) be delivered without any charges, taxes, levies and/or interest.

5.2 Customer information regarding the Product

5.2.1 The Customer shall provide to the Company:

- (a) timely prior to delivering the Product, a (M)SDS, a Certificate of Quality/Origin and, if applicable UN number, Reach number or comparable qualification under Applicable Law, the Product Specifications, the eight (8) digit customs classification code, CPP and the relevant customs documentation and all other relevant information in connection with the Product;
- (b) promptly after becoming aware thereof, any further information with regard to special properties of the Product due to additives, including a revised (M)SDS and the new eight (8) digit customs classification; and/or
- (c) promptly after becoming aware thereof, any further new information and documents relating to the Product and the handling thereof, of which it knows or should know that the same may be important or relevant to the Company or for the Services.

5.2.2 Prior to any blending activities as instructed by the Customer, the Company shall approve such additives and/or blend products in writing. Such approval from the Company shall not release the Customer from its obligations and indemnities as mentioned in GTC 5.

5.3 Customer Instructions

- 5.3.1 The Customer shall provide to the Company a timely Instruction for any Product movement.
- 5.3.2 In the event the Customer wishes to change the Instruction, the Customer shall be obliged to submit a new Instruction to the Company.
- 5.3.3 When providing Instructions the Customer shall take into account and observe the quality and quantity requirements of the Tank, Applicable Law and any restrictions set out in the Agreement.
- 5.3.4 The Company shall not be responsible for any Loss to the Customer or any other person attributable to or arising from any Instruction of the Customer, of or could foresee such consequences and Losses of such Instruction, and the Customer shall indemnify and hold the Company harmless from and against such Losses.
- 5.3.5 The Company shall have the right in its absolute discretion to deviate from the Instruction (i) for operational, HSE and/or emergency reasons or (ii) to the extent required in order to comply with any Applicable Law or (iii) to the extent that implementation of such Instruction may in the Company's opinion result in any Losses to the Company. The Company shall provide the Customer with notice of such deviation.

5.4 Non-compliance

- 5.4.1 If in the reasonable opinion of the Company:

- (a) the Product and/or blend product and additives delivered to the Terminal is not in accordance with GTC 5.1;
- (b) the information provided by the Customer is not in accordance with GTC 5.2.1; or
- (c) any Instruction is late, incomplete, unclear, or is changed but a new Instruction is not submitted or put on hold or withdrawn;

then the Services may be put on hold or interrupted.

- 5.4.2 In the event the Services are put on hold or interrupted, the Company shall as soon as reasonably possible notify the Customer. The Company and the Customer will then discuss and agree what action should be taken.
- 5.4.3 Any Losses, or delay resulting from this GTC 5.4 shall be for the Customer.

5.5 Delivery

The Product shall be deemed to be delivered at the Terminal:

- (a) if delivered from a Vessel immediately upon the Product passing the flange of the Vessel's manifold into the loading arm/ pipeline of the Terminal;
- (b) if delivered through a pipeline operated by a third party, immediately upon the Product passing the valve placed between the pipeline operated by a third party and the pipeline of the Terminal;
- (c) if delivered by a Vessel and is unloaded in a different way than in the manner described under (a) above, immediately after the Product has been unhooked at the Terminal;
- (d) if delivered by a Vehicle, immediately upon the Product passing the connection from the Vehicle to the Terminal in the event of unloading by means of pumps, or, in the event of any other manner of unloading, immediately after having been unloaded from

the Vehicle.

5.6 Re-delivery

The Product shall be deemed to have left the Terminal:

- (a) if re-delivered to a Vessel, immediately upon the Product passing the connecting flange of the loading arm/pipeline at the Terminal to the manifold of the Vessel;
- (b) if re-delivered into a pipeline operated by a third party immediately upon the Product passing the valve placed between the pipeline of the Terminal and the pipeline operated by such third party;
- (c) if re-delivered to a Vessel and is loaded otherwise than in the manner described under (a) above, immediately after the Product has been unhooked on the Vessel;
- (d) if re-delivered to a Vehicle and is to be loaded by means of pumps, immediately after the Product has passed the connection to the flange of the Vehicle, or, in the event of any other manner of loading, immediately after having been re-delivered onto the Vehicle.

5.7 Inspection of the Product

5.7.1 The Customer shall inspect the Product or have the Product inspected as to quality and specifications before any delivery or re-delivery of the Product, issuance of a Holding Certificate and may do so in the event of a Pump-Over at its own cost and expense. At the request of the Company, the Customer shall share the inspection reports.

5.7.2 The Company may at any time inspect, test or examine the Product or have such an inspection carried out by an independent inspection company.

5.8 Quantity measurement of the Product.

5.8.1 Delivery of the Product into the Tank and re-delivery of the Product from the Tank as well as any Pump-Overs and determination of book-stock or Product level in the Tank will be measured by the Company by electronic gauging equipment or any other certified measurement procedure, always in compliance with Applicable Law. Such measurements shall be binding on the Parties.

6. VESSELS AND VEHICLES

6.1 Requirements in respect of Vessels and Vehicles

6.1.1 Prior to arrival of the Product at the Terminal the Customer shall procure that:

- (a) arrangements have been made in writing with the Company regarding the arrival of the Product at the Terminal;
- (b) Vessels and / or Vehicles are in good condition (including proper, sound, clean, compact, tight, closed and staunch condition);
- (c) Vessels and / or Vehicles comply with all requirements of Applicable Law and the Agreement and shall be operated and manned in accordance with international industry standards;
- (d) the master of the Vessel and /or the driver of the Vehicle shall execute or acknowledge any conditions for the use of the port as required by the Port Authorities, the Harbour Master or any other Regulator governing the use of the port where the Terminal is located and the ship-shore interfaces at the Terminal as may be of general application

at the Terminal;

- (e) the master of the Vessel and /or the driver of the Vehicle shall be available for communications and coordinate the operations and Services performed by the Company, whilst berthed/moored or parked at the Terminal.

- 6.1.2 If in the reasonable opinion of the Company a Vessel or Vehicle does not meet the requirements set out in GTC 6.1.1, the Company shall be entitled to (i) refuse to take delivery of the Product, (ii) require the Customer to remove the Vessel, Vehicle and/or the Product in Tank forthwith, and (iii) have the Vessel, Vehicle or Product in Tank removed forthwith at the risk and expense of the Customer.

6.2 Draught restrictions

Any draught restrictions and any changes to it applicable to the Terminal as set out in the TSA and/or notified by the Company to the Customer from time to time, are indicative and for information purposes only. The Customer shall verify timely the latest draught restrictions with the relevant authorities prior to each arrival at the Terminal.

6.3 Apparent authorization

The Company may accept and act on any request or Instruction given by any person who appears or purports to be authorized by the Customer to deliver, deal with/handle or take re-delivery of the Product without being required to verify same with the Customer. In the event the Company acts in reliance on any such request or Instruction, the same shall be deemed to have been made by the Customer. The Company shall be entitled to demand proof of authorization and identity of such persons.

7. OPERATIONAL MANAGEMENT OF VESSELS AND VEHICLES

7.1 Delivery and Re-delivery of the Product

- 7.1.1 The Customer shall ensure that the Product is ready to be delivered immediately and without any interruption after berthing of the Vessel at the jetty or arrival of the Vehicle at the Terminal and as soon as the Company is ready to receive the Product. The same shall be applicable in the event of re-delivery from the Company to the Customer.
- 7.1.2 Delivery or re-delivery operations shall proceed diligently on a 24/7 basis, including during weekends and holidays.
- 7.1.3 The Product shall be delivered at the maximum pumping speed taking into account the receiving capacity of the Tank, any requirements set out in the Agreement on safety and, any temperature, pressure and operational conditions as agreed by the Parties.
- 7.1.4 The Customer shall provide on first request of the Company all relevant information on the qualifications of the Vessels or Vehicles.

7.2 Removal of Vessels and Vehicles

- 7.2.1 Vessels and Vehicles will be removed from the Terminal immediately:

- (a) after delivery or re-delivery has been completed;
- (b) on request of the Company in accordance with GTC 6.1.2 or when the presence is otherwise contrary to the Agreement;
- (c) on request of the Company in accordance with Applicable Law;
- (d) on request of the Company in the interest of operations, HSE and/or safety;

- (e) if the pumping speed of the Vessel or Vehicle does not meet the pumping requirements set out in the Agreement.

7.2.2 If the Vessel or Vehicle is not removed in accordance with GTC 7.2.1, the Customer shall be liable to the Company for any damages and/ or costs arising therefrom and the Company shall be entitled to procure removal of the Vessel or Vehicle at the risk and account of the Customer.

8. MAINTENANCE

8.1 General

8.1.1 The Company shall be entitled at any time to carry out Maintenance or have Maintenance carried out if the Company deems this necessary or advisable or if the Company is obliged to do so by governmental regulations and shall be entitled to move (part of) the Product for Maintenance from the Tank to other tank(s) at the Terminal.

8.1.2 The Company will inform the Customer in writing prior to the end of each calendar year of the planned Maintenance schedule for the subsequent calendar year. The planned Maintenance schedule is indicative and any updates will be timely provided to the Customer.

8.1.3 The Company will inform the Customer as soon as possible of unplanned Maintenance.

8.1.4 During Maintenance the Company shall use reasonable efforts to offer the Customer replacement tank capacity at the Terminal.

8.1.5 If no replacement capacity is offered and (part of) the Services cannot be provided during Maintenance, the Customer will remove (part of) the Product on or before the date requested by the Company. Any costs related to delays in timing and other Losses suffered by the Parties due to the untimely removal of the Product by the Customer and such Losses shall be for the Customer's account. The Company shall not be liable for any Losses resulting from the untimely removal of the Product by the Customer or the non-availability of the Tank.

8.2 Payment in respect of planned and unplanned Maintenance

8.2.1 If no replacement capacity is offered during planned Maintenance the respective Fees shall not be due for the relevant Services if the accrued planned Maintenance period exceeds the sum of fifteen (15) days per Contract Year over the Term or consecutive Terms. In the event the Term or consecutive Terms is less than one (1) Contract Year, the fifteen (15) day period per Contract Year will be reduced pro-rata.

8.2.2 If no replacement capacity is offered during unplanned Maintenance, no Fees shall be due for the relevant Services.

8.3 Cleaning costs related to Maintenance

Cleaning costs in connection with Maintenance will be for the account of the Company, save for time and costs in respect of removal and destruction of Waste connected to the Product, which will be for the account of the Customer.

9. RETURN OF THE TANK

9.1 Condition of the Tank

At the end of the Term the Tank shall be in the same condition in which it was at the Start Date save for fair wear and tear. If an independent surveyor inspected the condition of the Tank prior to the Start Date, the Tank shall be in the condition as stipulated in such independent surveyor's report.

9.2 Removal of the Product and cleaning

- 9.2.1 The Customer shall procure that the Tank is cleaned prior to the expiry or termination of the Agreement.
- 9.2.2 The Customer shall procure that the Product is removed from the Terminal no later than the date determined by the Company, based on the expected time required for vacating the Tank and cleaning of the Tank by or on behalf of the Customer.
- 9.2.3 All outstanding invoices and, if applicable, payments pursuant to GTC 9.3 and 17 shall be paid before final re-delivery of the Product from the Company to the Customer.
- 9.2.4 On request of the Company, the Customer shall provide to the Company all knowledge and expertise with respect to the Product requested for restoration and cleaning of the Tank.
- 9.2.5 After cleaning the Tank shall be inspected by the Company. If there is disagreement between the Company and the Customer about the cleanliness of the Tank, the Parties shall jointly appoint an independent surveyor to inspect the cleanliness of the Tank whose judgement shall be binding on the Parties.
- 9.2.6 In the event of late re-delivery of the Tank and/or the Tank not being clean at the expiry or termination of the Agreement, the resulting direct and indirect damages and costs shall be for the account of the Customer. The Company may determine in accordance with the TSA and apply an additional penalty to be paid by the Customer for each day that the Tank(s) are not redelivered to the Company and/or cleaned in accordance with GTC 9.2.

9.3 Payment of cleaning costs and additional Fees

- 9.3.1 The Customer shall bear the costs for emptying, restoration and cleaning of the Tank including but not limited to the removal and destruction of the Product at the expiry or termination of the Agreement or during the Term due to (a change in) the Product.
- 9.3.2 The Customer shall continue to pay the Fees for the Tank during the period needed for emptying, cleaning and restoration of the Tank.

10. TERMINAL ACCESS

10.1 Access to the Terminal

- 10.1.1 The Company shall grant the Customer and persons authorized in writing by the Customer reasonable access to the Terminal, during the business hours of the Terminal. The Customer and persons authorized by the Customer do so at the risk of the Customer.
- 10.1.2 The Customer shall agree to and comply with the rules and policies applicable at the Terminal and shall procure that the authorized persons do the same.
- 10.1.3 The Company shall be entitled to (i) refuse access to the Customer and persons authorized by Customer, and/or (ii) remove them from the Terminal, if deemed necessary for operational, HSE and/or emergency reasons or if the Customer and/or persons authorized by Customer do not comply with Applicable Law the Company shall inform the Customer hereof as soon as reasonably possible.
- 10.1.4 The Company shall not be liable for any Claim arising from the access, presence, refusal or removal of the Customer or the authorized persons.

11. ISSUE OF HOLDING CERTIFICATES

11.1 Issue of a Holding Certificate

11.1.1 A Holding Certificate may be issued by the Company at its absolute discretion on request of the Customer.

11.1.2 The Customer may only request the Company to issue a Holding Certificate:

- (a) after the quantity of the Product has been measured by the Company in accordance with GTC 5.8; and
- (b) the quality of the Product has been inspected by an independent inspection company in accordance GTC 5.7.1.

11.2 Information Holding Certificate

11.2.1 The Holding Certificate shall contain the following information:

- (a) the name of the Beneficiary;
- (b) type/ name of the Product and quantity of the Product; and
- (c) a statement that the Holding Certificate is issued subject to the terms and conditions of the Agreement.

11.2.2 The Company shall not be responsible for the completeness and correctness of the description of the Product in a Holding Certificate.

11.3 Joint liability of the Customer and the Beneficiary

If and when the Beneficiary wishes to enforce its rights under the Holding Certificate, the Beneficiary shall become jointly and severally liable with the Customer for the Fees as well as for any other rights and obligations of the Customer under the Agreement.

11.4 Requirements prior to any Instruction

After a Holding Certificate has been issued, the Company shall not re-deliver the Product or a portion thereof prior to:

- (a) having received from the Beneficiary:
 - (i) the written consent for the release of the Product;
 - (ii) the Holding Certificate; and
 - (iii) the instruction to take the Holding Certificate out of circulation; and
- (b) having received the Instruction to re-deliver the Product.

12. OTHER USE

12.1 Sub-contract

12.1.1 The Customer shall not sub-contract the Services or part thereof.

12.1.2 At the request of the Customer, the Company may, at its sole discretion, enter into a (sub-)contract with a third party for (part of) the Services. In such event, the Company will approach

potentially interested parties and will use reasonable endeavours to negotiate a contract for (part of) the Services with a third party.

12.1.3 If the Company enters into a contract with a third party for (part of) the Services in accordance with clause 12.1.2 and the fees as set out in such third party contract are lower than the Fees, the Customer shall pay to the Company the difference between the Fees and the fees as set out in the third party contract for (part of) the Services.

12.1.4 In the event the Company is not able to find a third party, the Customer may propose a suitable candidate, approval of which shall not be unreasonably withheld.

12.2 **Commingled Storage**

12.2.1 If the Parties agree thereto in the Agreement the Product can be stored, treated, processed and/or commingled in a tank with product of other customers (**Commingled Tank**).

12.2.2 The Product Specifications shall comply with the product specifications agreed between the Company and the customers storing their product in the Commingled Tank. Any product not meeting the Product Specification shall not be accepted by the Company for delivery into the Commingled Tank.

12.2.3 All customers making use of the Commingled Tank shall use the independent inspection company appointed by the Company for sampling and analysing their product. Any product to be stored in the Commingled Tank shall be sampled and analysed by the independent inspection company for account of the respective customer prior to delivery into the Commingled Tank. The samples shall be sealed for a period of not less than ninety (90) days by the independent inspection company. The Company and all customers shall have reasonable access to such samples in the event of a dispute on quality of the product.

12.2.4 Quantity measurements shall be carried out by the Company based on local volume measurements.

12.2.5 The Company shall take monthly book stock measurements of the product in the Commingled Tank. Based on the monthly book stock measurements the Company shall calculate each Customer's portion in the Commingled Tank on a pro-rata basis. Monthly book stock measurements shall be provided by the Company to all customers in the Commingled Tank together with each customer's portion in the book stock.

12.2.6 The quantity of product to be re-delivered to the Customer shall be equal to the Customer's pro rata portion in the Commingled Tank at the moment of re-delivery. For the avoidance of doubt, such pro rata based quantity and quality may deviate from the quantity and quality of the Product delivered.

12.2.7 The Company shall be entitled to re-deliver product to any of the customers in the Commingled Tank and such customers cannot claim that they have not received the product that was discharged by them into the Commingled Tank.

12.2.8 If at any time the product in the Commingled Tank does not meet the agreed product specifications for the Commingled Tank, the Company shall appoint the independent inspection company to prepare an average composite sample and investigate the reason of such deviation. In the event the Product is the reason the product does not meet the product specifications for the Commingled Tank, the Customer shall be liable for such deviation towards the Company and the other customers.

12.2.9 In deviation of GTC 9, the Parties shall agree on a fair estimate of the expected cleaning costs and the costs of safe disposal of Waste, leading to either a lump sum payment at the expiry or termination date of the Agreement or to a monthly cleaning fee.

13. INVOICING AND PAYMENT

- 13.1.1 The Fees related to the Tank capacity and fixed Throughputs will be invoiced in advance on the first day of the month to which the Fees relate.
- 13.1.2 The invoices for other Services will be issued as soon as reasonable or practicable after delivery of the Services or as otherwise set out in the Agreement.
- 13.1.3 The Customer shall pay the Fees and any ancillary costs over the Contractual Capacity in full irrespective of whether the Customer makes use of the Contractual Capacity or the Services.
- 13.1.4 Subject to GTC 9.2, all invoices of the Company are due and payable within 15 days of the date of invoice, without any deduction (e.g. bank charges), with the exception of customs payments, import duties or reimbursements due to the Company, which shall be immediately due.
- 13.1.5 All amounts that the Customer must pay to the Company will become immediately due and payable in the event that the Customer is, or is likely to be, declared bankrupt, requests suspension of payment, offers a settlement to its creditors or at any other way loses control of its assets, or if the Customer is in default with payment of invoices of the Company or if a seizure is levied on the Product stored by the Company.
- 13.1.6 In the event the Customer has not paid an invoice in accordance with GTC 13.1.4 the Customer is deemed to be in default of the Agreement, without notice to the Customer of such default being required.
 - 13.1.6.1 In such an event of default, the Company shall have the right in its sole discretion and in addition to all other remedies available under the Agreement or at law (which the Company does not waive by the exercise of any right under this GTC 13.1.6) to charge interest on the unpaid sum from the due date to the date of payment at a rate per annum equal to EURIBOR plus 4 percent or the relevant statutory commercial interest rate for late payment in the country where the Terminal is located;
- 13.1.7 The Company may procure third party services for collection of the outstanding invoices on the account of the Customer. The Customer shall reimburse the Company for all costs incurred in collecting any overdue payments and related interest, including, without limitation, legal costs, court costs and/or collection agency fees.
- 13.1.8 In the event the Customer disputes in good faith (part of) the invoice with supporting documentation, the non-disputed invoices shall be paid in accordance with GTC 13.1.4 and 13.1.5. The disputed (part of the) invoice shall be treated in accordance with the provision on dispute resolution in the Agreement.
- 13.1.9 The Company has a set-off right with counterclaims insofar as such counterclaims are undisputed or established in accordance with Applicable Law. The Customer does not have a right of set-off or suspension of its payment obligations.

14. DISPUTES AS TO OWNERSHIP OF THE PRODUCT, ARREST AND ATTACHMENT

- 14.1.1 If the ownership of or the right to delivery of the Product is in dispute or if a third party alleges to be entitled to the Product or the Product has been arrested or attached, the Company has the right to retain the Product until there is an irrevocable and final court order between all parties concerned or a settlement in writing has been made between the parties and confirmed by all parties in writing to the Company, stating which party is entitled to take delivery of the Product.
- 14.1.2 The Company shall have the right to protect its interest in connection with a dispute, arrest or attachment in relation to the Product by taking legal advice and assistance and/or by taking legal measures or conducting defence measures in legal proceedings, in which case the costs thereof shall be for account of the Customer.

15. SECURITY – RIGHT OF LIEN/RETENTION

15.1 Title to and risk of the Product shall remain with the Customer.

15.2 Security and enforcement

15.2.1 To secure payment of any and all amounts due or becoming due under the Agreement and to secure performance by the Customer of all its obligations towards the Company under the Agreement or under any other agreement between the Parties, the Company shall, in addition to any security provided by or on behalf of the Customer under the TSA, have a security right in accordance with Applicable Law in the Product, including but not limited to a right of pledge, a right of lien and/or retention over the Product, monies, documents and valuables that the Company holds or will hold of or on behalf of or on request of the Customer or that the Company is to provide or pay to the Customer. If applicable, the security rights established in favour of the Company in accordance with this GTC 15.2.1 shall be considered as having been endorsed by the Beneficiary.

15.2.2 The Company may enforce its rights pursuant to GTC 15.2.1 up to the outstanding amount due or becoming due in any manner permitted by Applicable Law. The Customer shall provide reasonable assistance and information in respect of filings and or registrations to be made by the Company to vest the intended security, right of lien and/or retention respectively on the occasion of enforcement as the case may be.

15.2.3 The rights pursuant to GTC 15.2.1 may be invoked by the Company in the event, including but not limited to, that the Customer is, or is likely to be, declared bankrupt, requests suspension of payment, offers a settlement to its creditors or at any other way loses control of its assets, or if the Customer has failed to pay any invoice of the Company pursuant to GTC 13.1.6 or if a seizure is levied on the Product stored by the Company.

16. CHANGE IN APPLICABLE LAW

If a change in Applicable Law occurs or a proposed change has been officially announced and such change requires the Company to modify the Tank or any part of the dedicated infrastructure used for the Services or affects the manner in which the Company provides the Services, the Company may adjust the Fees in such a manner that the Company will be in a financial position no better and no worse than it would have been had such change not occurred. To the extent that the Services will be affected by the change in Applicable Law, the Company will propose appropriate changes to the Services and after consultation with the Customer implement such changes.

17. CUSTOMS, EXCISE AND OTHER INDIRECT TAXES

17.1 Requirements for Permits

17.1.1 the Company shall provide the Customer with an overview of products by means of their classification codes and the type of Services covered by its Permits related to indirect taxes. The Customer shall verify and confirm in writing that the Product and the Services fall within the scope of the Permits.

17.1.2 If Additional Services are not covered by the existing Permits, the Customer shall timely consult with the Company to assess whether the Company can provide such Additional Services and what Permits shall be required.

17.2 Provision of information and documentation

17.2.1 If the Products and/ or the Services are subject to customs, excise and/ or other tax regulations and/ or provisions, the Customer shall timely provide all information and documents required to enable the Company to prepare and lodge the appropriate declarations with the authorities or clear any customs, excise and/or tax documents.

- 17.2.2 In the event the Customer fails to timely provide the aforementioned information, it is at the discretion of the Company to produce this information to the best of its knowledge. Any Losses incurred by the Company in so doing shall be for account of the Customer.

17.3 Product burdened with Charges

All taxes, duties, contributions, levies, fines and/ or any other charges and costs related to the Product shall be for account of the Customer and shall be paid or reimbursed, whether in advance or not, by the Customer at the first written request of the Company, regardless whether the Product is at the Terminal or has been re-delivered from the Terminal.

17.4 Issuing of Customs documents

The Company shall on request of the Customer make reasonable efforts to provide customs documents including, but not limited to, preferential origin, non-preferential origin and information sheets in accordance with Applicable Law, subject to the correctness and completeness of the documentation in relation to the Product provided by the Customer and subject to the rulings of and issuing directives, guidelines or documents by the Regulator. All costs in relation to the issue of documents, other than covered by the Services, shall be for account of the Customer.

17.5 Sub-contracting

The Company may sub-contract right and obligations under this GTC 17 to Affiliates or qualified/professional third parties acting as customs agent.

17.6 Legal proceedings

- 17.6.1 The Company shall inform the Customer on any Claims in respect of customs, excise and/or other taxes related to the Agreement as soon as reasonably possible.
- 17.6.2 If the Company deems it reasonably necessary to conduct legal proceedings or to take other legal measures in relation to taxes, duties, contributions, levies, fines and/or other related charges or costs, howsoever named, or if the Customer requests to conduct or take such legal proceedings or legal measures and the Company accedes to such a request, then the proceedings, measures and costs ensuing therefrom, including the costs relating to legal, fiscal or other advice or assistance, shall be for account and risk of the Customer. The Company shall consult with the Customer, to the extent reasonably possible, prior to conducting legal proceedings or taking such legal measurements.

18. LIABILITY, LIMITATION OF LIABILITY AND INDEMNITIES

Damage to the Product

- 18.1.1 Subject to GTC 18.1.2 and GTC 18.1.4, the Company shall only be liable for Losses of the Customer in respect of the Product if and to the extent that such Losses are caused by the negligence or wilful misconduct of the Company.
- 18.1.2 The Company shall not be liable for any Losses in respect of the Product:
- (a) incurred before the Product is delivered at the Terminal or after the Product has left the Terminal in accordance with GTC 5.5 and/or 5.6;
 - (b) incurred pursuant to any Instruction from the Customer, including but not limited to a late, incomplete Instruction or omission of an Instruction; or
 - (c) if such Losses are the result of the method of allocation and apportionment of damage, loss and costs of product in a Commingled Tank.

18.1.3 Subject to GTC 18.1.4, the Company shall only be liable for Contractual Loss to the extent:

- (a) the uninterrupted term of the Agreement exceeds one (1) Contract Year; and
- (b) the Contractual Loss in any Contract Year exceeds the Contractual Loss Allowance for that Contract Year.

18.1.4 The maximum aggregate liability of the Company for any Claim shall in any event not exceed EUR 500.000,- per event or sequence of events arising from the same cause or the same value in another agreed currency for the Services, regardless whether the Claim is based on contract, tort (including negligence), breach of duty, wilful misconduct, strict liability or any other doctrine in contract, law or equity.

18.1.5 Unless otherwise set out in the Agreement, no Party will be liable to the other Party for loss of profit, for indirect or consequential damage or loss, including loss of revenue, loss of contract, loss of business opportunity, demurrage or any other delay or loss of time in delivery, business interruption, punitive damages, penalties, fines, claims from a Regulator or any other damage or loss, whether in contract or tort (including negligence), breach of duty and wilful misconduct, strict liability or any other doctrine in contract, law or equity. If more than one customer will be entitled to damages with respect to the Product, the amount of damages calculated in accordance with this GTC 18, shall be distributed between those customers in proportion to the amount of the damages suffered by each of them.

18.2 Indemnities

18.2.1 Each Party will indemnify, defend and hold harmless, the other Party and each of that Party's employees, directors and officers in respect of injury, death and/or illness caused to or suffered by the first mentioned Party's employees, directors and officers in connection with the performance under the Agreement, regardless of the cause or reason therefore.

18.2.2 Each Party will indemnify, defend and hold harmless, the other Party in respect of fraud committed by the indemnifying Party, its employees, representatives and/or contractors.

18.2.3 The Customer shall indemnify, defend and hold harmless the Company for any claims in respect of:

- (a) Losses of third parties in respect of the Product;
- (b) Losses to or by a Vessel while berthed or berthing at the Terminal jetty and /or related to the non or late removal of Vessels and/or Vehicles in accordance with GTC 7.2;
- (c) indirect taxes, customs, excise, import, export and other payments, duties, fines, interest and any matter ensuing from the Company acting as in accordance with GTC 17, including a failure to (timely) clear customs documents and any other amounts payable pursuant to GTC 17;
- (d) Losses of Customer's visitors at the Terminal in accordance with GTC 10 (including the Customer's contractors).

18.3 Burden of proof

In the event of a Claim by a Party against the other Party, the burden of proof shall be on the claiming Party.

18.4 Notifications of loss and/or damage

18.4.1 A Party shall give written notice with respect to a Claim in accordance with the requirements for notices, set out in the Agreement, as soon as that Party becomes aware thereof. A Claim in respect of the Product shall in any case be made no later than five (5) days after the Product

has been re-delivered from the Terminal. The claiming Party will provide all details of the Claim and the Losses as and when such details become available.

- 18.4.2 Affiliates and all staff of the Company or of Affiliates, all (sub) contractors and their staff, agents and representatives of the Company, who have been appointed by or on behalf of the Company, shall be entitled to invoke independently all legal and contractual means of defence which the Company may invoke for the defence or limitation of its own liability toward the Customer.

18.5 **Lapsing of Time**

Any Claim pursuant to or in connection with the Agreement shall in any event lapse after expiry of twelve (12) months from the date of receipt of a notification in accordance with GTC 18.4 or the date of the loading of the Product from the Terminal, whichever date is earlier.

19. **INSURANCE**

- 19.1.1 Each of the Parties shall take out general public liability insurance to cover their respective liabilities related to the Agreement.

- 19.1.2 The Customer shall be responsible for insuring the Product at its own risk and account; the Company shall not take out any product insurance related to the Product.

20. **FORCE MAJEURE**

- 20.1.1 Force Majeure means any event or circumstance or combination thereof which:

- (a) is beyond the reasonable control of, and could not reasonably have been prevented or avoided, by a Party; and
- (b) results in that Party being unable to perform its obligations (in whole or in part) or is being delayed in performing any of its obligations under the Agreement.

- 20.1.2 Subject to GTC 20.1.1 above, a Force Majeure event will include but not be limited to:

- (a) war, act of public enemy, blockade, hostilities, revolution, riots, insurrection or other civil commotion acts for terrorism, vandalism, sabotage or the threat of any of the same;
- (b) nuclear explosion, radioactive, biological or chemical contamination, ionizing radiation, or the discovery of such contamination or radiation;
- (c) strikes and/or lockouts;
- (d) any effect of the natural elements, including lightning, fire, earthquake, storms, flood;
- (e) explosion, blowout or destruction;
- (f) epidemic, pandemic, plague or governmental actions as a result thereof;
- (g) inability to obtain necessary equipment or materials due to blockade, embargo or sanction;
- (h) restraint or the enforcement of Applicable Law and/or action or omission of any Regulator;

including situations where there is a serious threat of an event, circumstance or combination thereof as described in in GTC 20.1.2 above, however excluding inability to pay any amount due under the Agreement.

20.1.3 A Party that is prevented from or delayed in performing any of its obligations under the Agreement due to Force Majeure will not be liable for such non or delayed performance.

20.1.4 In the event of a Force Majeure event the Party that is prevented from or delayed in performing any of its obligations under the Agreement will:

- (a) send a notice to the other Party as soon as reasonably practicable of the event or circumstance constituting Force Majeure and the obligations affected;
- (b) within 15 days after the notice of GTC 20.1.4(a), provide a report giving reasonable details including description of the location, the Services likely to be affected (in the case of the Company) and an estimate of the time required to rectify; and
- (c) keep the other Party informed.

21. TERMINATION

21.1.1 A Party may terminate the Agreement by providing notice to the other Party in accordance with requirements for notices set out in the Agreement (stating the nature and the size of the material breach) if the other Party commits a Material breach,

- (a) which is not capable of being remedied; or
- (b) the other Party has not commenced reasonable steps to remedy such breach within 30 days and/or not remedied such breach within 180 days after notice of such Material breach has been given by the Party not in breach.

21.1.2 A Party may terminate the Agreement by providing notice in accordance with requirements for notices set out in the Agreement to the other Party on the occurrence of any of the following events:

- (a) enters into or proposes to enter into any composition or other arrangement for the benefit of its creditors generally or any class of creditors;
- (b) becomes subject to any action or any legal procedure with a view to:
 - (i) it being adjudicated or found insolvent;
 - (ii) its winding-up or dissolution;
 - (iii) the appointment of a trustee, receiver, an administrative receiver, administrator or similar officer in respect of it or any of its assets, who is not discharged within 30 days of such appointment;
- (c) ceases to carry on its business;
- (d) goes into liquidation; or
- (e) receives formal notice of any event or proceedings (by whatever name known) under the laws of any applicable jurisdiction which has an effect equivalent or similar to any of the events described in this GTC 21.1.2.

21.1.3 In the event of a termination set out in GTCs 21.1.1 and 21.1.2, the Company shall be entitled, subject to Applicable Law, to require immediate payment of all amounts which are 'take or pay' including fees for the Tank and fixed Throughputs.

22. ASSIGNMENT

- 22.1.1 Neither Party may assign, transfer or novate its rights and/or obligations under the Agreement without the prior written approval of the other Party and any such assignment, transfer or novation shall comply with Applicable Law.
- 22.1.2 Notwithstanding the foregoing, the Company will be entitled to assign, transfer, create or dispose of any of its rights received under the Agreement by way of security for the payment or performance of any indebtedness incurred or to be incurred to finance or refinance the Terminal or the Services.
- 22.1.3 Except when the rights and/or obligations have been validly assigned, transferred or novated in accordance with the provisions of this GTC 22, no transfer of ownership or other rights to the Product shall relieve the Customer of its obligations to the Company.

23. CONFIDENTIALITY

23.1.1 Each Party shall:

- (a) not use, disclose and keep in strict confidence the Confidential Information; and
- (b) procure that its directors, officers, employees and representatives and its Affiliates shall treat such Confidential Information in accordance with GTC 23.1.1(a).

23.1.2 The provisions of GTC 23.1.1 shall not apply to Confidential Information:

- (a) that has been placed in the public domain other than through the wilful or negligent act of the receiving Party;
- (b) for which the Party providing the Confidential Information has given its written approval to use and/or disclose;
- (c) to the extent that the Confidential Information is reasonably required by any adviser, auditor, consultant, expert, contractor or sub-contractor who is employed by the receiving Party and whose function require them to have the Confidential Information;
- (d) that is in the possession of the receiving Party with full right to disclose that information prior to receiving it from the disclosing Party; or
- (e) is required to be disclosed by Applicable Law, a relevant stock exchange, a court of law in a relevant jurisdiction and or required by a Regulator.

23.1.3 The provisions of this GTC 23 will survive any termination, expiry or transfer of any rights and obligations of the Parties under the Agreement for a period of two (2) years after the termination or transfer.

24. HEALTH, SAFETY AND ENVIRONMENT

The Company shall have a HSE management system in place, which shall provide and shall consist of:

- (a) an HSE management program with a systematic approach for HSE management designed to ensure compliance with Applicable Law and applicable regulations;
- (b) risk awareness, processes and controls for HSE protection of the Terminal, its installations and the environment, applicable to Terminal employees, other personnel from the VTTI Group, third parties, contractors and sub-contractors;
- (c) security measures to prevent unauthorized access to the Terminal;

- (d) promotion of the importance and awareness of HSE within the whole Terminal organisation, as a priority to all employees, including HSE training and development for employees;
- (e) sharing safety culture within the VTTI Group through lessons learnt, near misses, safety calls and safety events; and
- (f) regular process safety audits performed by specialists from different parts of the VTTI Group.

25. ANTI-CORRUPTION

- 25.1.1 The Parties shall, and shall procure that their directors, officers, employees and agents shall, comply with all applicable Anti-Corruption laws in connection with the performance of the Agreement, including (without limitation) not giving, offering to give, authorising the giving of or soliciting, accepting or agreeing to accept anything of value, whether directly or indirectly, for any improper purpose, if to do so would breach any applicable Anti-Corruption Laws.
- 25.1.2 A Party shall have the right to terminate the Agreement with immediate effect if it reasonably believes in good faith that the other Party has breached this GTC 25, provided that the non-defaulting Party shall have provided the defaulting Party with prior written notice of its intention to terminate in accordance with this GTC 25.1.2, and that the defaulting Party has been unable within 30 days of such notice (or such longer time as the Parties may agree) to provide the non-defaulting Party with evidence that demonstrates to the reasonable satisfaction of the non-defaulting Party, that the defaulting Party has not breached this GTC 25.

26. SANCTIONS

- 26.1.1 Each Party shall comply with all applicable Sanctions in connection with the performance of the Agreement and shall be excused from performance of any obligation hereunder to the extent that such performance is prohibited by applicable Sanctions.
- 26.1.2 Each Party (notifying Party) shall immediately notify the other Party, if such notifying Party or any of its respective directors, officers, agents or employees or any person acting on behalf of any of them becomes identified on any Sanctions List.
- 26.1.3 Without prejudice to any other rights or remedies that a Party (Terminating Party) may have under the Agreement or at law (including, as applicable, the right to damages for breach of contract), it shall have the right to terminate the Agreement with immediate effect if:
- (a) the other Party has breached GTC 26; or
 - (b) the other Party has taken some action causing the terminating Party to breach GTC 26; or
 - (c) the other Party becomes identified on any Sanctions List;
 - (d) provided that the Terminating Party shall have provided the other Party with written notice of its intention to terminate in accordance with this GTC 26.1.3 together with the reasons therefor.
- 26.1.4 The Company shall not be obliged under any circumstances to accept or deal with the Product if it is contrary to any applicable Sanctions. Any such refusal by the Company to accept or deal with that Product shall be without prejudice to its other rights under the Agreement including (without limitation) rights to receive payment under the Agreement.
- 26.1.5 The Customer indemnifies and holds the Company harmless from and against any and all Claims and Losses arising from or related to any Product which the Company refuses to accept or otherwise deal with pursuant to GTC 26.1.4, including (without limitation) any legal fees or

other expenses incurred by the Company in respect of any investigation or enforcement proceedings by any competent authority relating to a suspected or alleged breach of Sanctions.

27. MISCELLANEOUS

27.1 English language

All notices and other documents delivered under or in connection with the Agreement will be in the English language or, if in any other language, accompanied by an English translation. In the event of any conflict between the English text and any other language, the English text shall prevail.

27.2 Further assurance

No failure or delay by a Party in exercising any right or remedy provided by Applicable Law under or pursuant to the Agreement will impair such right or remedy or will be construed as a waiver or preclude its exercise at any subsequent time and no single exercise of any such right shall preclude any further exercise of it.

27.3 Costs

Except as otherwise provided in the Agreement, each Party will pay its own costs, charges and expenses (including taxation) incurred in connection with negotiation, preparation and execution of this Agreement.

27.4 No agency or partnership

27.4.1 Unless set out otherwise in the Agreement, no Party is authorized to act as an agent for or as a legal representative of the other Party.

27.4.2 It is not the purpose or intention of the Agreement to create a partnership or joint venture agreement between the Customer and the Company/the Parties.

27.5 Amendments

No amendments to the Agreement shall be binding on the Parties unless set out in writing and signed by authorized representatives of each of the Parties.

27.6 Severability

If and to the extent that any provision of the Agreement is held to be illegal, void or unenforceable, such provision will be given no effect and such provision will be deemed not to be included in the Agreement without invalidating any of the remaining provisions of the Agreement. The Parties will meet to negotiate in good faith to agree a valid, binding and enforceable substitute provision or provisions so as to re-establish an appropriate balance of the commercial interests of the Parties.

27.7 Entire agreement

The Agreement contains the entire agreement and understanding between the Parties in respect of the subject matter of the Agreement and expressly excludes any warranty, condition or other undertaking implied under any Applicable Law or by custom. Each Party acknowledges and confirms that it does not enter into the Agreement in reliance on any representations, warranties or other undertakings not fully reflected in the Agreement. The Agreement supersedes all previous agreements and understandings between the Parties with respect to the subject matter of the Agreement

27.8 Stamp duty

If applicable, the Customer shall bear the costs of stamping of all documents evidencing the Agreement and any duplicate or multiplication thereof.

28 **GOVERNING LAW AND DISPUTE RESOLUTION**

The Agreement shall be governed by the law and the dispute resolution provisions set out in the TSA.

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