

General Terms and Conditions of Smart Hub Logistics B.V., Rietveldenkade 15, 5222 AJ 's-Hertogenbosch (KvK-nr 18035718)

Article 1. Applicability

1. These General Terms and Conditions apply to all offers issued, and all agreements entered into by Smart Hub Logistics B.V., in these General Terms and Conditions also referred to as "Contractor".
2. Where in these General Terms and Conditions reference is made to "Client", this also includes every natural or legal person with whom the Contractor has a contractual relationship by virtue of an order agreement entered into with the Contractor or who wishes to enter into a different agreement. The term "Client" in particular also includes any party at whose request and for whose account deliveries are made.
3. Deviations from the provisions of these General Terms and Conditions shall only be possible if and to the extent that they are explicitly agreed in advance in writing.
4. Any reference made by the Client to (his) general terms and conditions is considered void, save for if and to the extent that the applicability of those general terms and conditions does not in any way conflict with the General Terms and Conditions of the Contractor. This provision shall not in any way be affected by provisions to the contrary in the general terms and conditions of the Client.
5. Where in these General Terms and Conditions reference is made to "delivery (of goods)", this also includes the provision and performance of services and work of whatever nature, including the provision of logistical services and consulting activities.

Article 2. Definitions

1. Client: a natural or legal person for whom work is performed on the basis of these General Terms and Conditions. A natural or legal person for whom stevedoring work and/or other (logical) services is/are performed or provided on a subcontracting basis is not considered to be a Client within the meaning of these General Terms and Conditions if that work or those services are performed or provided by that natural or legal person.
2. Contractor is Smart Hub Logistics B.V., which perform(s) work for the Client on the basis of these General Terms and Conditions.
3. Order Confirmation: a form/confirmation on which a work description is specified by the Contractor in consultation with the Client, if possible stating the location, time and frequency of the work, based on which the work is performed.

Article 3. Offer

1. All offers issued by the Contractor qualify as invitations to the potential client to make an offer. They therefore do not in any way bind the Contractor, unless explicitly and unequivocally stated to the contrary in the offer itself (in writing). An order issued to the Contractor serves as an offer, the offer of which shall only be considered to be accepted by the Contractor upon receipt of a written confirmation (the Order Confirmation) from the Client.

Article 4. Order Confirmation

1. As soon as the Contractor has confirmed the contents of the agreement by submitting the Order Confirmation and corresponding work programme to the Client, the Contractor shall be entitled to assume that the Client has accepted the Order Confirmation and corresponding work programme in question, unless the Client notifies the Contractor to the contrary by registered letter within 8 days following receipt of the Order Confirmation and corresponding work programme by the Contractor.
2. The substance of an agreement entered into between the parties shall be subject exclusively to the conditions specified on the Order Confirmation and corresponding work programme. The provision of services by the Contractor shall each time be subject to a best efforts obligation.
3. In respect of non-recurring work, the Client shall be considered to have agreed to the Order Confirmation and corresponding work programme if he has signed that Order Confirmation or if he has allowed the corresponding work to be commenced.

Article 5. Amendment of the agreement

1. Amendments to what has been agreed by the Order Confirmation shall, save for in the cases referred to in Article 6 of these General Terms and Conditions, only be binding for the parties if agreed in writing in the form of an amending clause to the original Order Confirmation.

Article 6. Subcontracting

1. The Contractor shall only arrange for the full or partial execution of the agreement by third parties with written authorisation from the Client. Such authorisation shall not be required for packing and unpacking and/or non-recurring activities.
2. The Contractor shall notify the Client of any work and/or non-recurring activities to be performed by third parties.

Article 7. Execution of the agreement

1. All works shall be performed in accordance with the Order Confirmation.
2. If it appears during the execution of the agreement that minor deviations are required, advisable or possible, the Contractor shall be entitled to modify its execution without price adjustments. This shall, however, only be permitted if the thus modified activities guarantee no less than a comparable quality and the Client is notified of the deviations in question.
3. If permanent deviations from what has been agreed are found by the Contractor during the execution of the agreement, and the nature of those deviations is such that price adjustments are required, those price adjustments shall be effected in mutual consultation between the parties with due regard for the provisions of Article 4.
4. Unless agreed otherwise, the work shall only be performed on week days - not being Christian or public holidays - between Monday and Friday. If so required in the opinion of the Client or as the case may be Contractor due to special circumstances, deviation from this provision shall be possible, subject to mutual consultation.
5. If it is established by the Client during the term of the agreement that the execution of work substantially deviates from what was agreed on in the

corresponding Order Confirmation, or if the Client concludes on the basis of a previously agreed quality standard and control system that the level of executed work clearly does not comply with the agreed level, the Client shall be obliged to immediately notify the Contractor of the deviation in question. The written notification referred to above shall at any rate include:

1. A specification of the date, time, location, nature and seriousness of the deviation in question;
2. A reasonable term within which the Contractor is required to rectify the deviation in question.

Article 8. Compliance and inspection

1. If the Contractor fails to adequately rectify a relevant deviation within the specified term, the Client shall be at liberty to terminate the agreement without legal intervention, subject to a notice period of 30 days.
2. The Client shall notify the Contractor of this in a timely manner by registered letter.
3. The agreement cannot, however, be terminated if the deviation in question is the first deviation to be reported to the Contractor by the Client within a period of 6 months, or if the nature of the deviation in question is so minor as to not justify termination of the agreement on the basis of reasonable consideration for the interests of both the Client and the Contractor.

Article 9. Price

1. The price is based on the available, specified or assumed planning, quantity and staffing details at the time when the work was assessed.
2. In the event of a change in the circumstances referred to in Paragraph 1 of this Article, which, in the opinion of the Contractor makes a price adjustment necessary, that price adjustment shall be effected in consultation with the Client with due regard for the provisions of Article 4.
3. If an adjustment of the wages and/or other expenses of the Contractor occurs during the term of the agreement as a result of an amendment to a relevant collective employment agreement or to relevant laws, decrees or mandatory rulings, or if an adjustment to the cost of relevant consumables, materials, means of transport and the like occurs, the contract price shall be adjusted accordingly.

Article 10. Payment and security

1. Unless explicitly agreed otherwise in writing, all payments shall be made in euros either in cash at the location where the Contractor has his registered office or by transfer to a bank account designated by the Contractor, in both cases immediately upon delivery of the goods in question, or at any rate within 30 days of the invoice date. For payments by bank, the date on which the bank account is credited shall be the date of payment.
2. Invoicing shall take place in accordance with the applicable conditions specified in the offer. If the offer contains no relevant invoicing conditions, then invoicing shall take place by no later than the third week of the calendar month or four-weekly period. Payments must be made within 30 days of the invoice date
3. If payment is not made within 30 days of the invoice date, the statutory commercial interest rate as referred to in Section 6:119(a) of the Dutch Civil Code

shall be charged. In addition, the debtor shall be charged all relevant extrajudicial collection costs, to be calculated in accordance with Section 6:96, Subsection 5, of the Dutch Extrajudicial Collection Costs Payments Decree (Besluit Vergoeding voor Buitengerechtigde Incassokosten); by virtue of the graduated scale contained therein, those costs amount to 15% of the principal sum for the € 2,500 of the claim. The minimum interest charge shall in that case be € 250.

4. In addition, all losses incurred as a result of exchange losses or otherwise incurred as a result of non-payment or untimely payment shall be charged to the Client, even if, despite the fact that the Client has fulfilled his payment obligations under the laws of his country, the transfer has been made in a manner disadvantageous to the Contractor as a result of circumstances of measures beyond his control.
5. The Contractor shall be authorised to suspend the work if the Client, despite being given notice of default, continues to fail in the fulfilment of his payment obligations.
6. If so requested, the Client shall be obliged to provide proper and adequate security for his obligations towards the Contractor by means of a bank guarantee. The Contractor shall have a right of retention towards anyone requesting him to surrender goods and documents which he has in his possession. Furthermore, the Contractor shall have a right of pledge on all goods, documents and monies which the Contractor has in his possession by virtue of an agreement with the Client for all claims of the Contractor against the Client.

Article 11. Retention of title

1. When the Contractor sells goods to the Client, such as pallets and packaging materials, the Contractor shall retain the right of retention of ownership on the goods he delivers until the moment at which all invoices and costs relating to the delivered goods have been paid and all financial obligations of the Client under the agreements entered into with the Client have been fulfilled.
2. Failing payment by the Client upon expiry of the payment dates of the invoices submitted by the Contractor to the Client for goods delivered, the Contractor shall, without notice being required, be entitled to take back all unused goods;

Article 12. Liability

1. Any liability ensuing from carelessness or negligence on the part of the Contractor, his management employees or his subcontractors in the execution of the agreed work shall be limited to damage to the building, inventory, goods, persons or property of management employees of the Client. Such liability can never amount to more than € 7,500 for each occurrence, in which related occurrences shall be considered as a single occurrence. The Contractor can never be held liable for damages or losses in excess of € 7,500. The parties can agree on a different maximum liability on the part of the Contractor, with the proviso that this is done in writing (see also Paragraph 2 of this Article).
2. When entering into an agreement, the parties can agree that the liability of the Contractor for damage to the building, inventory, goods, persons or property of management employees of the Client ensuing from deliberate intent or gross negligence on the part of the Contractor, his management employees or his subcontractors in the execution of the agreed work is increased to an amount higher than € 7,500, but never more than € 7,500 for each occurrence. The

additional cost incurred by the Contractor for insuring such an increase of liability shall be charged to the Client, unless agreed otherwise.

3. The damage referred to in Paragraphs 1 and 2 for which the Contractor is liable up to the amount specified or agreed shall be limited to direct material damage and personal injury. The Contractor can never be held liable for indirect damages or consequential damages. In the event that keys are lost, the cost of replacement shall be reimbursed.
4. The Contractor will never be liable for damages not mentioned in this article, except if this is demonstrably due to intent or gross negligence on the part of the Contractor or its managerial staff.
5. The Client shall be obliged to report all damages within 14 days of their occurrence, failing which his right to compensation shall lapse.

Article 13. Transfer of personnel

1. During the term of the agreement between the Client and the Contractor, as well as for a period of 6 months following its termination, the Client shall be prohibited from employing personnel of the Contractor or in any way, whether directly or indirectly, engaging employees of the Contractor to execute activities for the Client without the involvement of the Contractor.
2. If the Client enters into an employment relationship with the employees referred to in Paragraph 1 of this Article without approval from the Contractor, the Client shall for each such employment relationship incur an immediately due and payable penalty towards the Contractor to the amount of € 15,000 for each week or part of the week that the employment relationship has or still continues.

Article 14. Term and termination of the agreement

1. The Contractor shall be entitled to immediately terminate the agreement if the other party applies for a moratorium or is declared bankrupt, if his assets are seized or if he in otherwise loses the disposition over his assets.

Article 15. Remuneration and legal withholdings

1. The Contractor shall remunerate its employees in accordance with the applicable laws and regulations. The Contractor shall withhold and pay all relevant pay-roll tax deductions, social security contributions, old age pension contributions, etc. The Contractor indemnifies the Client against all corresponding claims.

Article 16. Force Majeure

1. Circumstances of force majeure are considered to include all circumstances beyond the control of the Contractor of such a nature that compliance with the agreement cannot or can no longer reasonably be expected from the Contractor (non-attributable breach of compliance). Circumstances of force majeure include: war, unrest and hostilities of whatever nature, blockades, boycotts, natural disasters, epidemics, lack of natural resources, impairment and disruption of transport, technical malfunctions within the company or operational breakdowns, import and export restrictions or bans, obstructions ensuing from measures, laws or decisions on the part of international, national and regional (government) bodies. If the Contractor cannot or cannot adequately comply with his delivery

obligation or cannot do so in a timely manner, the Contractor shall be entitled to consider the agreement or any part of the agreement that has not been executed void, or to temporarily or permanently suspend the agreement, such to be decided by the Contractor. In the event of a circumstance of force majeure, the Client can never hold the Contractor liable for damages.

2. If the agreed work cannot or can only partially be performed as a result of a circumstance of force majeure on the part of the Client, this shall not entitle the Client to any reduction of the agreed total price for the period or quantities in question.
3. If the circumstance of force majeure continues for a period longer than 14 days, the Contractor and the Client shall consult each other to discuss the total price for the remaining period of force majeure.
4. If the agreed work cannot or can only partially be performed temporarily as a result of a measures on the part of the Client, or if continuation of the work serves no purpose, this shall not entitle the Client to any reduction of the agreed total price for the period in question.

Article 17. Governing law and disputes

1. All offers issued, and all agreements entered into, by the Contractor shall be subject exclusively to the laws of the Netherlands.
2. Any dispute between the parties shall be presented exclusively to the competent Court of Oost-Brabant (the Netherlands) or to the competent Court in the place in which the Client has his registered office, such to be decided at the sole discretion of the Contractor.

Article 18. Final provisions

1. The most recent version of these General Terms and Conditions shall apply in all cases, in which the Dutch version shall qualify as the guiding version in the event of a dispute about interpretation. These General Terms and Conditions can be found on the website www.stuwalogistics.nl and have been filed with the Netherlands Chamber of Commerce in Oost-Brabant under number 18035718.