

GENERAL TERMS AND CONDITIONS (Logistics & Terminals)

Article 1 Definitions

In these general terms and conditions the following terms are taken to mean:

- a. Main: the private company with limited liability: Main B.V., established in (1041 AC) Amsterdam at Petroleumhaven 48, registered in the commercial register of the Chamber of Commerce under number: 37064045;
- b. Client: the client of Main;
- c. Agreement: the agreement between Main and the Client concerning (mainly) the collection of waste materials by Main.

Article 2 Scope

- 1. These general terms and conditions apply to all offers and tenders from Main as well as to all Agreements between Main and the Client, whereby the applicability of any general terms and conditions applied by the Client is excluded.
- 2. Derogation from these general terms and conditions is only possible if this has been agreed in writing in the Agreement between parties. The present terms and conditions also apply to all agreements with Main in the course of which Main engages third parties for the performance thereof.
- 3. The nullity and/or voidability of one or more provisions as included in these general terms and conditions will not affect the legal validity of the other provisions of these general terms and conditions which are not null and void or voidable. At that time, parties will enter into consultation to agree on new provisions to replace the null and void or voided provisions, whereby, if and insofar as possible, the objective and effect of the original provision will be observed.

Article 3 Coming into effect of Agreements

- 1. Agreements will come into effect by means of acceptance by Main of the assignment from the Client, which can take place in writing, but can also be evident from the fact that Main has started the performance of the Agreement after receipt of the assignment and this is apparent to the Client, or ought to be apparent. Every offer made by Main, in whatever form, is always without obligation in every respect and can be withdrawn by Main within five working days after acceptance by the Client. Every offer in writing made by Main will lapse after the passing of 30 days following the date of the offer and the offer has not

unambiguously been accepted by the Client by means of signing and returning the offer to Main by the Client, unless Main has already performed or is performing the Agreement and this is/was apparent to the Client, or ought to be apparent. Offers made verbally by Main will only be valid if these are confirmed in writing by Main, unless Main has already performed or is performing the Agreement and this is/was apparent to the Client, or ought to be apparent.

2. At the time when an assignment is provided by the Client to Main, or as the case may be the Client accepts an offer from Main, the Client will no longer be entitled to have another party execute the assignment concerned. If the Client still does this, for whatever reason, the Client will incur towards Main an immediately due and payable financial penalty of € 5,000, without prejudice to the right of Main to claim performance and/or compensation and without prejudice to the provisions as determined in article 11.2 of these terms and conditions.

3. No rights can be derived from any typographical errors and/or misprints in offers on the part of Main by the Client and/or third parties.

4. If an offer/tender on the part of Main consists of a combined quotation, this cannot result in Main being held obliged to only deliver parts of that which Main has offered (in exchange for the stated price).

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5. The prices stated in the offer/tender on the part of Main only apply to the services and/or products as included in the offer and not to potential extra assignments, or as the case may be additional services.

Article 4 Performance of the Agreement

1. Main will make an effort to perform the Agreement to the best of its knowledge and abilities in accordance with the requirements of high standards, all this in accordance with that which can be expected in the context of the task assigned to Main.

2. The Client will be obliged to inform Main fully and correctly of the details of the workplace/collection location (including the name, origin, berth, date, and time). The Client must also provide Main in advance with a description in writing of the nature, characteristics, quantities, and composition of the waste materials to be collected. Upon first request from Main, the Client will be obliged to provide a sample and/or analysis of the waste materials to be collected by Main.

3. Main and the Client must inform each other at all times regarding circumstances and

developments that the other party must be aware of with regard to the proper performance of the Agreement. The Client will be obliged to inform Main of all relevant circumstances with regard to the waste materials to be collected, including - but not limited to - the potential presence of chemicals and/or detergents in the waste materials.

4. Following the coming into effect of the Agreement, this will be included by Main in its planning. Main will inform the Client in advance of when the work is expected to be completed, from which notification the Client cannot derive any rights.

5. If the Client has informed Main of a period for the execution of the assignment and this period is extended by more than 48 hours, Main will be entitled to terminate the Agreement with immediate effect and to charge a financial penalty of € 5,000 to the Client.

6. The periods stated by Main to the Client with regard to the work to be executed by Main are only for indicative purposes and are never intended to be an expiry date or a final deadline, unless expressly agreed otherwise in writing.

7. If the Client offers washing water combined with (other) ship's waste to Main ("tank washings"), the Client will be obliged to provide Main with a statement in writing of the three (3) previous cargos of the vessel, because these can have an impact on the composition of the waste materials.

8. The Client guarantees towards Main that the waste materials to be collected by Main do not entail safety risks for (employees of) Main and/or third parties engaged by Main and that the Client will always act in conformity with the legislation and regulations in the context of the environment and safety.

9. The Client guarantees the soundness and completeness of the data and workplace made available to Main by the Client or by a third party on the Client's request.

The Client will always provide Main with the opportunity to execute the work properly, including the providing of information requested by Main.

10. The Client will be responsible for ensuring that Main can commence with the collection of the waste materials at the agreed location and the agreed time.

The Client is also responsible for ensuring that Main can take samples of the collected waste materials at location and in an easy manner. It must be possible to separately take samples

of every barrel, tank, etc. The samples will be provided with a number, date, and the signature of (an employee of) Main or a third party engaged by Main.

11. Main will determine the volume and/or weight of the (ship's) waste offered by the Client. The volume and/or weight recorded by Main will be binding.

12. In the event that, in the opinion of Main, it might appear to Main that the Client has informed Main incorrectly/incompletely of the (composition of the) waste materials, Main will be entitled to charge additional costs for the storage, processing, adaptation and/or destruction of these waste materials, or to charge a surcharge to the Client.

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The Client will also be obliged to compensate Main for the damage suffered as a result of the acts/omissions on the part of the Client. Under no circumstances will Main be obliged to return the collected waste materials to the Client.

13. Only after the time when, following an analysis of the waste materials, Main has allocated a waste number to the collected waste materials will the ownership of the waste materials transfer to Main.

14. If, after the processing/adaptation/destruction of the waste materials collected by Main, residues remain in Main's tanks, these will be removed at the Client's expense.

The Client will be invoiced separately for this.

15. The costs for gas, water, and electricity at the workplace will always be borne by the Client.

16. Main has the right to have specific work executed by third parties.

The Client will not be entitled to personally execute work or to have work executed by third parties, which work forms part of, or could form part of, the assignment provided to Main.

17. If the execution of the work is temporarily made impossible due to the fact that the goods on which or at which the work must be executed are no longer accessible, available, or suitable, the costs incurred for this purpose by Main will be reimbursed, including the hourly pay of the workers who had already been scheduled for the work.

Article 5 Amendment of the Agreement/Additional work

1. If during the performance of the Agreement it appears that it is necessary for the proper performance to amend or add to the work to be executed, without any extra costs attached thereto, Main will be entitled to unilaterally adjust the Agreement accordingly.

2. If the Agreement is amended or added to, this may affect the time of completion of the performance. Main will inform the Client of this as soon as possible.
3. If the Agreement is amended upon the request from the Client and this amendment results in extra costs for Main, Main will have the right to compensation for these extra costs.
4. Amendments of the Agreements, as referred to in subclause 3 of this article, will be recorded in writing, unless Main has immediately commenced the execution of the work upon the request from the Client and can rely on the fact that the Client is aware or ought to be aware of the extra costs attached to the execution of the extra work.
5. In derogation from subclause 3 of this article, Main cannot charge any additional costs if the amendment or addendum to the Agreement is the result of circumstances that can be attributed to Main.

Article 6 Price and payment

1. The costs of the services to be provided by Main will be calculated on the basis of the price list provided by Main to the Client together with its offer, or provided by Main to the Client at the acceptance of the offer.
2. The waiting hours that arise through no fault of Main will (also) be charged to the Client by Main.
3. Following collection by Main, the waste materials will be analysed and inspected in the light of the acceptance standards applied by Main, as represented in the price list provided to the Client by Main at the entering into of the Agreement. If it appears that the collected waste materials exceed the applicable acceptance standards, Main will be entitled to charge additional costs for the storage, processing, adaptation and/or destruction of the substances, or to charge a surcharge to the Client.

The Client will also be obliged to compensate Main for the additional costs/damage due to the storage, processing, adaptation and/or destruction of these substances.

4. The prices or rates applied by Main are always excluding turnover tax.

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5. Main will be entitled to unilaterally change the agreed price if these changes are the result of specific costs-determining factors, of whatever nature, which were not foreseeable at the coming into effect of the Agreement, and if these factors cannot be

attributed to Main.

6. Main will invoice the Client as soon as possible after the completion of the work executed by Main, unless parties agree otherwise in writing.

7. Payment must take place in euros within a period of thirty (30) days after the date of the sending of the invoice, to a bank account number designated by Main.

8. If the Client is represented by a shipping agent, this shipping agent declares to be jointly and severally liable towards Main for the Client's payment obligations towards Main, by means of (co-)signing or confirmation by email of the offer sent to the Client by Main. All that which is determined in this article therefore also applies with regard to the shipping agent concerned.

9. Objections to the amount of the invoices must be reported in writing to Main within 8 calendar days after the date of the sending of the invoice, in the absence of which the invoice will be regarded as approved. Objections to the amount of the invoices will not suspend any payment obligation. The Client will not be entitled to set off the amounts owed by the Client to Main against (potential) claims of the Client against Main.

10. If invoices are not paid within this period, Main will be entitled to charge a default interest of 1.5% over the outstanding invoice amount per month, whereby the interest over the full month will be charged for a part of a month.

11. In the event of liquidation, bankruptcy or moratorium of the Client, or if the Client otherwise loses the free management of or the free power of disposition over the Client's assets, Main's claims against the Client will be immediately due and payable.

12. If prior to the delivery or performance Main has doubts with regard to the Client's creditworthiness, Main will be entitled to terminate the Agreement with immediate effect by the mere notice thereof to the Client without owing any amount of compensation, or as the case may be to suspend the performance of the Agreement until security has been provided.

13. Main will be entitled to suspend the execution of the work after the expiry of the payment term as referred to in article 6 subclause 7 of these general terms and conditions

and for as long as the payment of the invoice has not taken place.

14. If, due to the non-payment by the Client, Main is compelled to take measures in order to have payment effected, the extrajudicial costs attached thereto will be borne by the Client. The extrajudicial costs will be fixed at 15% of the invoice amount overdue at that time, plus the statutory (commercial) interest, whereby a minimum of € 500 applies.

15. The payment of a specific sum of money will first serve to settle the costs, then to settle the interest already due, and lastly to settle the principal sum and the accrued interest, regardless of whether the Client has given other instructions with the payment.

16. If the execution of the work is temporarily made impossible due to the fact that the goods on which or at which work must be executed cease to exist or are lost, or as the case may be Main can otherwise no longer be provided with the opportunity to effect the work, Main will be entitled to a pro rata part of the agreed price on the basis of the work already executed and the costs incurred.

Article 7 Power of attorney

The Client grants an irrevocable power of attorney to Main until the end of the Agreement for taking measures that are justified in the opinion of Main, which measures are required in the context of an adequate execution or the performance of the Agreement.

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Article 8 Complaints

1. Complaints regarding the services provided by Main, or the work executed by Main, must be reported by the Client to Main in writing within 8 days after the provision of the services by means of sending a letter to: Main B.V., Petroleumhaven 48, 1041 AC Amsterdam, or by email to: info@main-bv.nl, with precise statement of the grounds and the nature of the complaints, in the absence of which the right to complain will lapse and the performance of the Agreement will be deemed to be accepted.

2. Main will respond to the complaint as soon as possible. If Main establishes that the complaint is well-founded, the Client will provide Main with the opportunity to remedy the complaint, without the Client being entitled to claim any form of compensation.

3. Submitting a complaint can never result in a right of suspension on the part of the Client of the Client's (payment) obligations on the basis of the Agreement or these

general terms and conditions of supply.

Article 9 Liability

1. Main will never be liable for damage on the part of the Client or third parties as a result of shortcomings in the performance of the Agreement and/or wrongful acts on the part of Main, unless there is intent and/or wilful recklessness on the part of Main.
2. Main will never be liable for claims by third parties arisen as a result of the performance of the Agreement.
3. The Client will be exclusively liable for all damage arisen as a result of the analysis, processing, adaptation, transport and/or storage of the collected waste materials.
4. Insofar as Main is liable for the damage, this will only concern direct damage and this liability will be limited to € 100,000 (in words: one hundred thousand euros).
5. Direct damage exclusively includes:
 - a. the reasonable costs incurred in order to establish the cause and the extent of the damage, insofar as this establishing relates to damage within the meaning of these terms and conditions;
 - b. the reasonable costs incurred for the prevention and limitation of damage, insofar as the Client demonstrates that these costs have resulted in limitation of direct damage as referred to in these general terms and conditions.
6. Main will never be liable for indirect damage, including consequential loss, lost profit, lost savings, loss due to business interruption, damage caused by or to goods on which work is executed during the performance of the agreement or goods that are situated in the vicinity of the location where work is executed, and damage caused by intent or wilful recklessness on the part of auxiliary persons.
7. Main will never be liable for damage caused by the incompleteness or the defectiveness of the information provided by or on behalf of the Client.

Article 10 Force majeure

1. Parties will not be obliged to fulfil any obligation if they are prevented from this as a result of a circumstance that is not attributable to fault, and for which they are not accountable by law, a legal act, or according to generally accepted standards.
2. Force majeure in these general terms and conditions is taken to mean, in addition to that which

is included concerning this in the law and case law, all external causes over which Main has no control, but as a result of which Main is unable to fulfil the obligations. Industrial actions by (sub-)contractors or personnel of Main are included therein.

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3. As soon as it becomes permanently impossible for Main to fulfil its obligations due to the existence of the force majeure situation, or as soon as the force majeure situation lasts or will last longer than six weeks, every party will have the right to terminate the Agreement with immediate effect without owing compensation to the other party.

4. Insofar as, at the time of the occurrence of the force majeure, Main has meanwhile partially fulfilled its obligations under the Agreement, or will be able to fulfil these partially, Main will be entitled to separately invoice for the part already fulfilled or to be fulfilled.

The Client will be obliged to pay this invoice as if it were a separate agreement.

Article 11 End of the Agreement

1. The Agreement will end by operation of law through the expiry of the period referred to in the Agreement and/or at the completion of the work, unless parties agree otherwise in writing.

2. The Client will be entitled to terminate the Agreement after the coming into effect of the Agreement by means of a registered letter addressed to Main, in which case the Client will owe the following (cancellation) payment to Main.

- at the time when the execution of the work by Main has not commenced: 25% of the total price (including VAT) for the work to be executed or the services to be provided, plus the damage suffered or to be suffered by Main;

- at the time when the execution of the work by Main has already commenced: the payment for all work already executed by Main, plus the damage suffered or to be suffered by Main.

3. Main may terminate the Agreement with the Client with immediate effect, without prejudice to the other rights of Main on the basis of statutory provisions, if:

- a. the Client has ceased to exist or is dissolved, is converted into another legal form, or enters into a legal merger or split-off;

- b. the Client's company is terminated or the Client's enterprise is transferred to a third party;

- c. any limited right is established on one or more shares of the Client in the capital of a company or attachment is levied thereon, and that right or attachment is not lifted within 30 (thirty) days;
 - d. the Client is declared insolvent, a moratorium, whether or not provisional, is granted to the Client, due to attachment, placement under guardianship or otherwise, the Client loses the free management of or the free power of disposition over its assets, all this regardless of whether the judicial decision concerned has become irrevocable, or the Client has offered a composition to its creditors;
 - e. the Client fails in the fulfilment of any obligation ensuing from the Agreement and/or these terms and conditions, after Main has given the Client notice of default and also fails in the performance of the Agreement and/or these terms and conditions on expiry of a reasonable period (for remedy). For the application of this part, notice of default is every notice from which it unambiguously appears that Main requires performance;
 - f. after the concluding of the Agreement, Main becomes aware of circumstances that provide good grounds to fear that the Client will not fulfil the obligations;
 - g. the Client dies,
- without Main being obliged to pay any form of compensation to the Client.

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5. In addition to Main's right to claim compensation if the Agreement is terminated on the grounds as included in subclause 3 of this article, the Client will be obliged to pay Main for all work that was already executed by Main at the time of the termination. The Client will be obliged to pay this invoice as if it were a separate agreement.

Article 12 Indemnity

1. The Client indemnifies Main against any claims by third parties who suffer damage related to the performance of the Agreement and the cause of which is attributable to others than Main.
2. If Main might be sued by third parties for that reason, the Client will be obliged to assist Main at law and otherwise and to promptly do all that which can be expected from the Client in that case. If the Client

fails to take adequate measures, Main will be entitled to proceed therewith without any notice of default. All costs and damage on the part of the Client and third parties arisen through this will be fully at the Client's expense and risk.

Article 13 Confidentiality

The Client will be obliged to maintain confidentiality concerning Main's (company) data regarding which the Client knows or ought to know that this data is confidential and/or that disclosure thereof can be harmful for Main, unless Main has provided prior permission in writing for the disclosure of the data concerned and/or the Client is obliged to proceed with disclosure pursuant to the law.

Article 14 Transfer of rights and obligations

1. Main will be entitled to transfer its rights and obligations under the Agreement to a third party, to which transfer the Client will provide cooperation on the part of Main in advance by means of signing the offer.
2. The Client will not be entitled to transfer its rights and obligations under the Agreement to a third party, unless Main has provided permission in writing in advance for this purpose.

Article 15 Applicable law and dispute resolution

1. The law of the Netherlands exclusively applies to Agreements that Main concludes with the Client.
2. All disputes ensuing from Agreements which Main concludes with the Client or ensuing from other agreements for the performance thereof will be settled, with the exclusion of every other court, by the court with competent jurisdiction of the Amsterdam District Court.
3. Apart from that which is determined under article 15 subclause 2 of these general terms and conditions, Main reserves the right to summon the Client before the court with competent jurisdiction in the Client's place of residence or place of business.

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ADDITIONAL PROVISIONS IN THE EVENT OF SALE/DELIVERY

AND/OR MAKING AVAILABLE OF (ADDITIONAL) GOODS:

- All preceding articles apply, insofar as applicable, also to the delivery of (additional) goods to the Client by Main, unless the articles below derogate from the preceding articles.

Article 16 Delivery

1. The delivery of goods will take place ex works (Incoterms 2000) to the address stated by

the Client.

2. Transportation/transport costs, loading costs, import duties, excise, and other taxes or duties will be at the Client's expense.
3. Proceeding with partial deliveries forms part of the options.
4. The stated delivery periods are to be regarded as target dates and not as final deadlines.
5. Delay in the delivery, insofar as within reasonable limits, will not give the Client any right to termination of the Agreement.
6. With regard to the number and weight, as well as the requirements prescribed under public and/or private law, the delivered quantity will be deemed to fulfil that which has been agreed on in writing or as the case may be prescribed, with the exception of proof to the contrary to be provided by the Client.
7. The risk of the goods will be borne by the Client from the time of the delivery of the goods and, if the Client does not provide cooperation to the delivery, from the time when this delivery is refused.

Article 17 Obligations on the part of the Client

1. The Client must inspect the delivered goods (in the packaging) on delivery.

The Client must hereby check if the delivery complies with the Agreement, namely:

- a. whether the goods are delivered correctly;
 - b. whether the delivered goods meet the quality requirements which may be set for normal use and/or for commercial purposes;
 - c. whether the delivered goods correspond with regard to quantity (number, amount, weight) with that which has been agreed.
2. If the goods are delivered to a third party which/who holds these goods for the Client, the Client will be obliged to conduct the inspection referred to in subclause 1, or to have this conducted, on the day of the delivery with due regard to the complaint period.
 3. If the Client wishes to make a complaint, the Client must do this as soon as possible after the discovery of the shortcoming, or after the Client reasonably should have discovered the shortcoming, but no later than within 8 days of receipt of the goods, in the absence of which the right to complain, as well as the right to claim termination and performance and/or compensation, will lapse.
 4. The Client will be obliged at all times to take care of the preservation of the goods

as a prudent debtor. Complaints will not be dealt with if the Client does act not or has not acted with the due care that can be expected from the Client after the delivery of the goods.

Article 18 Intellectual property rights

1. All intellectual property rights to the goods delivered by Main are exclusively vested in Main and/or Main's suppliers/licensors. The Client is prohibited from infringing these rights, in the sense that the Client is not permitted to reproduce, disclose, exploit, publish the protected goods and/or in another manner infringe the intellectual property rights of Main and/or Main's suppliers/licensors, unless Main has provided in advance its permission in writing for this purpose.

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2. The Client will be obliged to protect the intellectual property rights of Main and/or Main's suppliers/licensors and must immediately inform Main in writing of (alleged) infringements by third parties of the intellectual property rights of Main and/or Main's suppliers/licensors.

3. In the event that the Client processes the delivered goods in the (end) products to be produced by the Client, the Client will guarantee towards Main that this will not infringe any intellectual property rights of third parties. The Client indemnifies Main against claims by third parties as a result of any infringement of intellectual property rights by the Client and/or persons associated with the Client.

Article 19 Retention of title

1. All goods delivered by Main remain the property of Main until the time when the Client has completely fulfilled all its payment obligations (including interest and costs) towards Main with regard to these goods.

2. The Client will not be entitled to pledge or in any other manner encumber the goods that are subject to retention of title.

3. If third parties levy attachment on the goods delivered subject to retention of title or wish to establish or enforce rights thereto, the Client will be obliged to inform Main thereof as soon as can reasonably be expected, but no later than within 24 hours after the notification. In that case, Main will be entitled to collect the delivered goods from the Client and to store these goods elsewhere.

4. The Client undertakes to insure and keep insured the goods delivered subject to retention of title

against fire, explosion, and water damage, as well as against theft, and to provide the policy of this insurance upon first request.

5. The goods delivered by Main which are subject to retention of title pursuant to the provisions under 1. of this article may only be sold on in the context of the normal business operations and may never be used as a means of payment.

6. The Client will be obliged to include a comparable retention of title with regard to the goods delivered by Main in any agreement with third parties.

7. In the event of resale by the Client of the goods delivered to third parties by Main at the time when the payment obligation concerning these goods has not yet (completely) been fulfilled, the Client will, upon the first request from Main, be obliged to establish a right of pledge on the claims that have arisen on the part of the Client against this third party (purchaser). Upon the first request from Main, the Client will be obliged to provide Main with all data which is important for establishing the right of pledge.

8. In the event that Main wishes to exercise its property rights referred to in this article, the Client hereby already provides unconditional and irrevocable permission to Main or third parties to be designated by Main to enter all locations where Main's property is situated and to repossess these goods.

9. All costs attached to the exercise of the retention of title will be borne by the Client.

Article 20 Supply of drinking water and shore power

1. With regard to the supply of drinking water and/or shore power, the Client and Main may conclude a separate agreement concerning which all the aforesaid terms and conditions will apply insofar as applicable.

2. In the event of the purchase of drinking water by the Client, the Client will owe a payment to Main, consisting of the drinking water rate multiplied by the number of cubic metres that the Client has purchased, plus the connection and disconnection charges and VAT.

The number of cubic metres purchased by the Client will be measured by Main using the metering device in the water supply point. Before as well as at the end of the consumption, Main will record the start and end reading of the water supply point concerned.

In case of doubt regarding the accuracy of the reading, Main's administrative records will be binding.

3. In the event of the purchase of shore power by the Client, the Client will owe a payment to Main, consisting of the shore power rate multiplied by the number of kWh purchased by the Client from the shore power connection, plus the connection and disconnection charges and VAT. The number of the kWh of electricity purchased by the Client will be measured by Main using the metering device in the shore power connection. Before as well as after the end of the usage, Main will record the start and end reading of the shore power connection concerned. In case of doubt regarding the accuracy of the reading, Main's administrative records will be binding.
4. The payments owed will be charged monthly in arrears to the Client by Main.
5. There will (also) be force majeure within the meaning of article 10 of these terms and conditions if Main's suppliers do not/cannot fulfil their obligations to supply towards Main concerning the drinking water and/or shore power.
6. The Client is in any event, but not exclusively, liable for damage suffered by Main as a result of:
- the Client incorrectly connecting the vessel to and/or disconnecting the vessel from the water supply point/the shore power connection;
 - purchasing more shore power than the permitted maximum;
 - failure to comply with the safety and/or other regulations applicable for this purpose (of Main).

Article 21 Return of the goods made available

1. If Main has made goods available to the Client for the performance of the Agreement, the Client will be obliged to return the goods thus delivered within 14 days after the completion of the work under the Agreement, in the original condition, free of defects, and complete. All this will be at the Client's expense and risk. If the Client does not fulfil this obligation, all costs ensuing therefrom will be borne by the Client.
2. If the Client, for whatever reason, also after a demand for this purpose, still remains in default of the obligation referred to under 1, Main will have the right to recover the damage and costs ensuing therefrom, including the replacement costs, from the Client.