

**GENERAL TERMS AND CONDITIONS
FOR TEMPORARY SUBLEASEHOLD
IN THE PORT AREA 2015**

These General Terms and Conditions for Temporary Subleasehold in the Port Area 2015 are included in a notarised deed dated 27 January 2015, a copy of which was registered at the offices of the Netherlands' Cadastre, Land Registry and Mapping Agency on 27 January 2015 in register Mortgages 4, part 65625, number 195.

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1. Definitions

Buyout Amount: the buyout amount referred to in Article 7.

General Terms and Conditions: these General Terms and Conditions for Temporary Subleasehold in the Port Area 2015.

General Provisions for continuous main leasehold for the Amsterdam Port Area 2013: the general provisions for continuous main leasehold for the Amsterdam Port Area 2013 as established by notarised deed executed on 1 April 2013 in the presence of *mr.* A.A. van Rhee, civil-law notary practising in Amsterdam, a copy of which deed was registered at the offices of the Netherlands' Cadastre, Land Registry and Mapping Agency on 2 April 2013, in register Mortgages 4, part 62738, number 22.

Soil: the land and the water bottom including the water column and ground water.

Special Conditions: the provisions applicable in addition to, supplemental to or in derogation from the General Terms and Conditions stated in a deed establishing, or a deed amending, the Subleasehold.

DCC: the Dutch Civil Code.

Ground Rent: the sum owed per annum by the Subleaseholder in consideration of the Subleasehold.

Actual Occupation: the occupation of the Plot by the Subleaseholder on a date between the creation of the Agreement and the Commencement Date.

Right of Use: the right of lease, giving in use or any other real right or personal right.

Municipality: the municipality of Amsterdam, a legal entity under public law.

Port of Amsterdam: the public company Havenbedrijf Amsterdam N.V., having its registered office in Amsterdam and its place of business there at De Ruijterkade 7, registered in the Commercial Register of the Chamber of Commerce under number 57398879.

Port Area: the areas on which activities are performed with regard to the port of Amsterdam, to be determined according to common practice, including the relevant area located in the Westpoort area, and every other area that may be jointly designated as such by the Municipality and Port of Amsterdam in mutual consultation.

Commencement date: the date on which the Subleasehold takes effect.

Baseline Measurement Report: the report on the current environmental/hygienic quality of the Soil (including groundwater) in or in the direct vicinity of the Plot, compiled in response to the soil survey as referred to in Article 11, which report gives the baseline situation on the Commencement Date or the date of Actual Occupancy.

Subleaseholder: the holder of any Subleasehold to which these General Terms and Conditions pertain.

Subleasehold: the real right of temporary subleasehold on a Plot, laid down in the notarial deed of establishment of a temporary sublease and registered in the Public Registers, along with the undivided share therein.

Immovable Property: the Land or, as the case may be, the Land with the Structures on/in it, whether or not divided into apartment rights, including an Area of Water.

Public Registers: The public registers for registered properties of the Netherlands' Cadastre, Land Registry and Mapping Agency.

Structures: buildings, works, greenery, including, but not limited to: quays, jetties, pavement, sewerage, installations, infrastructure (above ground and below ground), bank protection and boundary partitions.

Agreement: the agreement concluded between Port of Amsterdam and the Subleaseholder for the issue of a Subleasehold. Parties: Port of Amsterdam and the Subleaseholder jointly.

Plot: the Immovable Property issued or to be issued under a subleasehold.

Issue under Subleasehold: the establishment of a temporary Subleasehold on a Plot, with these General Terms and Conditions and the Special Conditions being declared applicable.

Contamination: contamination of the Leased Property and/or the Soil and/or the surface water and/or other types of environmental contamination.

Area of Water: a water bottom to be issued or issued under a subleasehold, including the above water column and groundwater.

2. Issue under Subleasehold

The Plot will be issued under subleasehold for a fixed period, with a maximum term of 50 years. The Subleasehold will be established by notarised deed. The deed of establishment must be executed by a civil-law notary practising in the municipality of Amsterdam, to be designated by the Subleaseholder.

3. Acceptance

- 3.1 The Subleaseholder accepts the Plot in the condition it is in on the Commencement Date, whereby the condition of the Soil and Structures is for the account and risk of the Subleaseholder. The Parties will lay down the condition of the Plot in the Special Conditions accompanying the Agreement and an official delivery report initialled by the Parties. The official delivery report to be provided by Port of Amsterdam will contain a description of the condition of the Plot with any Structures on it, possibly supplemented by photographs initialled by the Parties.
- 3.2 From the Commencement Date, all visible and invisible defects to the Plot will be for the Subleaseholder's account and risk. Visible defects recorded in the Special Conditions accompanying the Agreement are not for the Subleaseholder's account and risk unless agreed otherwise in the Special Conditions.

4. Warranties upon the establishment of a Subleasehold

Port of Amsterdam warrants that it:

- a. is authorised to establish a temporary right of subleasehold on the Plot;
- b. establishes a Subleasehold that is not encumbered by attachments, mortgages or registrations thereof, or other limited rights;
- c. delivers a Subleasehold that is free of Rights of Use.

These warranties apply unless stated otherwise in the Special Conditions.

5. Payment of Ground Rent

- 5.1 The Ground Rent is due as from the Commencement Date.
- 5.2 An amount owed by the Subleaseholder will be rounded off to the nearest cent.

- 5.3 The Ground Rent must be paid in advance, possibly by direct debit, without any discount, reduction, set-off or suspension in two equal half-yearly instalments on 1 January and 1 July of each year by transfer to one of the bank accounts of Port of Amsterdam.
Upon Port of Amsterdam's first written request, the Subleaseholder must pay the amounts owed by the Subleaseholder to Port of Amsterdam by virtue of the Agreement by means of a (commercial European) direct debit.
If the Subleaseholder has issued an authorisation for direct debit, it will not cancel it. If the Subleaseholder has issued an authorisation for direct debit, it will ensure that sufficient funds are available or that sufficient credit is available on the bank account from which the Ground Rent is debited.
- 5.4 An invoice will be sent for the payment of the initial Ground Rent instalment. This invoice must be paid within 21 days after the invoice date. Invoices will be sent for all subsequent Ground Rent instalments and must be considered a payment reminder. Paragraph 3 remains applicable to the due and payable nature of said subsequent Ground Rent instalments.
- 5.5 Regardless of the purpose indicated by the Subleaseholder, each payment serves to pay its debts to Port of Amsterdam in the following order:
1. any penalty owed pursuant to Article 21;
 2. costs owed pursuant to Article 19;
 3. any interest owed pursuant to Article 21;
 4. debts other than those referred to at 1., 2. and 3. owed by the Subleaseholder as a result of the Subleasehold;
 5. the Ground Rent or the Buyout Amount, as the case may be.

6. Annual Ground Rent adjustment and buyout of the annual Ground Rent adjustment

- 6.1 The Ground Rent is adjusted annually in line with the development of the general price level. The adjustment will take place on 1 January of each calendar year. The Ground Rent is adjusted by 1/5 of the adjustment coefficient stated in Article 6.2.
- 6.2 The adjustment coefficient applicable to a calendar year is calculated as follows:
- $$\frac{a}{b}$$
- a = the consumer price index figure, all households series, for the month of June in the year prior to the relevant calendar year, as that value is announced by Netherlands Statistics, or, absent that, by another independent institute;
- b = the corresponding figure for the month of June of the sixth year prior to the relevant calendar year.
- If, due to any cause, the value(s) of a and/or b is or are not known or not known in good time, Port of Amsterdam will determine the adjustment coefficient in a manner that approximates the manner described in this article as much as possible.
- 6.3 The Subleaseholder will be informed of the adjusted Ground Rent at the earliest possibility. The time of the announcement does not affect the Subleaseholder's obligation to make an additional payment or its right to repayment.
- 6.4 Buyout of annual Ground Rent adjustment.
The parties may agree that the Subleaseholder buys out the annual Ground Rent adjustment for the (remaining) term of the Subleasehold. For this purpose, the Subleaseholder will pay a fixed annual surcharge on the Ground Rent. In such an event, the Ground Rent is calculated as follows:

$$X = Y + (Y * (Z * R) / 100\%)$$

X = adjusted Ground Rent
 Y = applicable Ground Rent
 Z = surcharge rate determined according to Article 6(5)
 R = reduction factor, the rate of which depends on the remaining term of the leasehold:

remaining term of the leasehold	Reduction factor
46 through 50 years	1.0
41 through 45 years	0.91
36 through 40 years	0.82
31 through 35 years	0.73
26 through 30 years	0.63
21 through 25 years	0.51
16 through 20 years	0.39
11 through 15 years	0.26
1 through 10 years	0.13

- 6.5 Port of Amsterdam will annually determine the surcharge rate as referred to in Article 6(4) of these General Terms and Conditions. The amount of the surcharge rate will be determined in the opinion of Port of Amsterdam such that Port of Amsterdam will be compensated for the exclusion of the annual Ground Rent adjustment.
- 6.6 The buyout of the annual Ground Rent adjustment will be confirmed by notarial deed.
- 6.7 Once the annual Ground Rent adjustment has been bought out, converting it back into an annual Ground Rent adjustment will no longer be possible.
- 6.8 Following a buyout of the annual Ground Rent adjustment, the right to buy out the Ground Rent not yet cancelled will continue to exist for the remaining term of the Subleasehold in accordance with Article 7 of these General Terms and Conditions. In the calculation of the Buyout Amount on the remaining term of the Subleasehold the fixed annual surcharge as referred to in Article 6(4) of these General Terms and Conditions will not be taken into account.

7. Buyout of the Ground Rent

- 7.1 The Subleaseholder can pay the Ground Rent not yet cancelled by paying a one-off Buyout Amount. The Ground Rent can either be bought out directly upon commencement of the Subleasehold or in the interim.
- 7.2 Port of Amsterdam determines the Buyout Amount, which Buyout Amount is considered compensation for lost Ground Rent. The Buyout Amount is set on the basis of the instalments yet to be paid and is discounted by means of an interest rate to be set by Port of Amsterdam each year.
- 7.3 If the Ground Rent is bought out in the interim on a date falling within the period of one year after a Ground Rent adjustment by virtue of Article 6(1), the calculation of the Buyout Amount will be based on the penultimate Ground Rent adjustment.
- 7.4 The buyout of the Ground Rent will be confirmed by notarised deed.

8. Layout and occupancy of the Plot

- 8.1 The Subleaseholder is required, subject to the conditions and within the periods set for that purpose in the deed of establishment:
 - a. to lay out the Plot in accordance with the designated use indicated in the deed of establishment, keep it laid out and actually and fully use it in accordance with the designated use of the Plot;

- b. to install parking places for its own account and risk. The determination of the size, location and number of parking places must take place in consultation with Port of Amsterdam. In so far as laws or regulations require admission control, sufficient parking places must also be situated on the Plot in front of the company entrance.
 - c. for its own account and risk, to properly partition off the Plot from the adjacent plots and/or the public road and keep it partitioned off, all to the satisfaction of Port of Amsterdam.
 - d. to take the Plot into use accordance with the designated use indicated in the deed of establishment.
- 8.2 When the Subleaseholder or any third party begins exercising the Subleasehold by means of a Right of Use, the Subleaseholder is required to limit the use to the following categories:
- a. first line: pertaining to a use whereby a location on a quay is necessary for the envisaged use with the possibilities of water transport and transshipment required for such purpose;
 - b. second line: pertaining to a use whereby a location on a quay is not necessary but for which envisaged use cooperation is required with first line companies in the area of logistics or otherwise;
 - c. third line: pertaining to a use that is not dependent on a location on or in the immediate vicinity of a quay, but which is predominantly aimed at providing services or making deliveries to companies from the first or second line and/or the nautical or offshore sector;
 - d. fourth line: pertaining to an envisaged use that does not fall under the first, second or third line.
- 8.3 In the case of an envisaged use from:
- a. the first or second line, a detailed designated use will be imposed on the relevant third party in the deed of establishment or agreement of the Right of Use within one of the following sectors: Dry Bulk, Wet Bulk, Containers or General Cargo;
 - b. the third line, a detailed designated use will be imposed on the relevant third party in the deed of establishment or agreement of the Right of Use within one of the following sectors: Open storage; Office space; Mixed use; office/business space; Office;
 - c. the fourth line, the Subleaseholder is required, with regard to the designated use (for himself or any third party), to obtain prior permission from Port of Amsterdam so that a detailed, approved designated use can be imposed that falls within the sectors referred to in this Article 8.3 with regard to the relevant Plot.
- 8.4 In response to a written request to that end by the Subleaseholder, Port of Amsterdam may grant exemption from one or more of the obligations referred to in Article 8.1 and/or from the conditions and periods set in the deed of establishment. Port of Amsterdam may impose conditions or a time limit on an exemption.
- 8.5 Port of Amsterdam is at all times authorised to deny a request for exemption as referred to in Article 8.4 for reasons of its own. In any event, exemption may be denied on the following, non-exhaustive grounds if:
- a. the operations on a Plot located near the water no longer lead to the supply and transport over water of goods by sea-going vessel situated at the Plot and the transshipment of these goods on the Plot;
 - b. a third party obtains a Right of Use on a Plot, the continued existence of which does not depend on the existence of the Subleasehold and the term of which exceeds the term of the Subleasehold;
 - c. a nuisance or hindrance is caused to the public area and/or adjacent plots.
 - d. Port of Amsterdam does not obtain an exemption within the meaning of Article 13.4 of the general provisions for continuous main leasehold for the Amsterdam Port Area 2013.
- 8.6 The Subleaseholder is not permitted to refrain from using the Plot in full or in part at all or virtually at all for more than twelve consecutive months.
- 8.7 The Subleaseholder may not use the Plot in such a way that this:
- results in injury to, danger or an impediment for people, and/or
 - leads to damage to property of Port of Amsterdam or third parties, including affecting public health and/or the environment, including the Soil of the Plot, and/or

- limits construction on or the use of adjacent plots, without prejudice to the statutory provisions in this area.

Use includes the site load of the plot.

- 8.8 When using the Plot, the Subleaseholder may not in any way cause or allow the impediment of traffic, including shipping traffic.
- 8.9 Vessels destined for the Subleaseholder's Plot must be moored at the mooring facilities intended for that purpose on or near the Plot.
- 8.10 Upon Port of Amsterdam's first demand, the Subleaseholder must remove structures that, in the opinion of Port of Amsterdam, have become dilapidated and/or are no longer used in accordance with the designated use, to the satisfaction of Port of Amsterdam.
- 8.11 The Subleaseholder will take all measures to prevent damage to the Plot.
- 8.12 The Subleaseholder is liable for all damage to the property of Port of Amsterdam and third parties caused by or because of the actions of the Subleaseholder, unless such damage cannot be attributed to it.

9. Roads and Infrastructure

- 9.1 The Municipality (both under public law and in its capacity as title-owner within the meaning of the Dutch Roads Act) retains the powers to designate (existing and/or future) roads accessible to the public in the Port Area as public roads as referred to in the Roads Act, in which designation the Subleaseholder must cooperate in every way without Port of Amsterdam becoming liable for damages to the Subleaseholder in the matter of such designation.
- 9.2 For all (existing and/or future) public roads within the meaning of the Roads Act that are part of any Right of Subleasehold, the Subleaseholder must tolerate the competent authority (including the Municipality) meeting its responsibility in an adequate manner in respect of the management, construction, renovation and relocation of public roads (including construction works). The Subleaseholder will cooperate in every way in the construction, renovation and/or relocation of (existing and/or future) public roads within the meaning of the Roads Act and the Road Traffic Act 1994.

10. Layout and subsidence

- 10.1 The Subleaseholder is required, at its own expense and risk, to surface and/or plant the undeveloped part of the Plot.
- 10.2 If, during the term of the Subleasehold, subsidences occur on the Plot, it is the Subleaseholder's responsibility to have the subsidence remedied or not. Damage as a result of the subsidence and/or not remedying the same, doing so insufficiently or tardily will be at the Subleaseholder's expense and risk.

11. Soil

11.1 Baseline Measurement Report

Prior to the Commencement Date or the date of Actual Occupancy, Port of Amsterdam will conduct a soil survey at its own expense. The results of the soil survey will be laid down in a Baseline Measurement Report, which, following certification by the Subleaseholder, will be part of the Agreement. The Subleaseholder has the right, at its own expense and risk, to procure an additional survey if the Subleaseholder is of the opinion that the Baseline Measurement Report offers insufficient certainty with regard to recording the actual soil situation of the Plot. If this additional survey is performed in consultation with Port of Amsterdam and this additional survey reveals that the results of the soil survey are insufficiently indicative or deviate greatly compared to the additional survey, Port of Amsterdam will bear the costs of the additional survey conducted by the Subleaseholder as yet. In this case, the results of the additional survey will be deemed to be part of the Baseline

Measurement Report once the Subleaseholder has certified the Baseline Measurement Report. If there has been no consultation with Port of Amsterdam, Port of Amsterdam will be at liberty to determine what significance must be given to and what consequences must be associated with the additional survey performed on behalf of the Subleaseholder and whether the costs of this additional survey performed on behalf of the Subleaseholder will be reimbursed.

11.2 Duty of care

The Subleaseholder must prevent Contamination on, in or near the Plot from occurring, impending, increasing, expanding or spreading as a result of or due to any act or omission by the Subleaseholder, its subordinates or third parties who have a Right of Use on or access to the Plot during the term of the Subleasehold or the Actual Occupancy.

11.3 Duty to Report

If Contamination is present or threatens to occur, the Subleaseholder will immediately inform Port of Amsterdam, along with the competent authority.

11.4 Survey during the term of the Subleasehold

Port of Amsterdam is entitled at all times during the term of the Subleasehold to conduct a survey into the presence, scope, cause and/or consequences of Contamination. The Subleaseholder is required to provide all information, cooperate (including access to the Plot) and make resources at its disposal available that Port of Amsterdam and the competent authority deem necessary in connection with the survey. The Subleaseholder's operations will be taken into account as much as possible during the performance of the survey. If the survey reveals Contamination, the costs of such survey will be borne by the Subleaseholder, unless the Subleaseholder demonstrates that it is not liable for the Contamination in accordance with paragraph 5 of this article.

11.5 Liability for Contamination

The Subleaseholder is liable for Contamination on, in or near the Plot and for personal injury or damage as a result of the Contamination, unless the Subleaseholder demonstrates that: - the Contamination already existed on the site before the Commencement Date, with the Baseline Measurement Report being used as the point of departure, or - the Contamination already existed on the site prior to the date of Actual Occupation, with the Baseline Measurement Report being used as the point of departure, or - the Contamination was not caused or facilitated by or due to any act or omission by the Subleaseholder, its subordinates or third parties who have a Right of Use on or access to the Plot during the Subleasehold or the Actual Occupation.

In the event of personal injury or damage to property of Port of Amsterdam or third parties as a result of the Contamination, the Subleaseholder must immediately take measures to limit injury or damage.

11.6 Remediation during the term of the Subleasehold

If, during the term of the Subleasehold, the results of the survey referred to in paragraph 4 of this article reveal Contamination and the Subleaseholder cannot invoke any of the three exemptions from liability referred to in paragraph 5 of this Article, the Subleaseholder must, upon the first request by Port of Amsterdam and/or the competent authority, at its own expense and risk remediate the Contamination and take all such measures as are necessary in connection with the prevention of Contamination. This remediation obligation applies during the term of the Subleasehold to the extent that any environmental standards and/or requirements under public law are violated.

11.7 Final Measurement Report

Prior to the end of the Subleasehold, the Subleaseholder must have a final measurement performed of the current quality of the soil and the groundwater of the Plot and/or the adjacent sites. The starting points of the final measurement must be the same as those of the Baseline Measurement Report. Moreover, the final measurement must include an examination of the consequences of all operations that took place on the Plot during the term of the Subleasehold. The results of the final measurement will be laid down in a Final Measurement

Report that will be submitted to Port of Amsterdam. The costs of compiling the report will be borne by the Subleaseholder. If, in the opinion of Port of Amsterdam, the Final Measurement Report gives insufficient insight into the current quality of the soil and the groundwater of the Plot and/or the adjacent sites, Port of Amsterdam itself will be entitled to have a final measurement performed upon the end of the Subleasehold at the Subleaseholder's expense.

11.8 Remediation upon the end of the Subleasehold

Prior to the end of the Subleasehold, the Subleaseholder is required to remediate any Contamination at its own expense and risk up to the level present on the Plot, as described in the Baseline Measurement Report. Among other things, this can result in Port of Amsterdam imposing on the Subleaseholder a more far-reaching obligation to remediate and/or to take remediation measures than the remediation and/or remediation measures that have been and/or will be imposed by the competent authority.

11.9 Remediation method and plan

If, at any time, either during the term of the Subleasehold or upon the end of the Subleasehold, the Subleaseholder is required to remediate the Plot, it must submit the remediation method for the Plot, including a remediation plan and the name of the envisaged remediation company, to Port of Amsterdam for approval in good time. During the remediation, all interests of Port of Amsterdam and third parties must be taken into account.

11.10 Report following remediation

On the basis of Article 11(6) or (8), at the end of the remediation the Subleaseholder must demonstrate by means of an investigation report that the remediation obligation referred to in Article 11(6) or (8) has been complied with. The costs of this investigation will be borne by the Subleaseholder. Port of Amsterdam is entitled to have the Subleaseholder's investigation report assessed by conducting its own investigation. The costs of Port of Amsterdam's investigation, along with the damage and costs related to the actions ensuing from this investigation by Port of Amsterdam will be at the expense and risk of the Subleaseholder if this investigation shows that the Plot has not been remediated, not remediated in full or insufficiently remediated in accordance with the remediation obligation as referred to in Article 11(6) or (8).

11.11 Measures

If, in the opinion of Port of Amsterdam, the Subleaseholder fails to perform its obligations by virtue of Article 11, or fails to do so in a timely fashion or sufficiently, Port of Amsterdam is entitled to take measures at the expense and risk of the Subleaseholder to eliminate, limit or prevent the Contamination and the consequences of the Contamination.

11.12 Exclusion of Port of Amsterdam's liability

Port of Amsterdam is not liable for damage suffered or to be suffered by the Subleaseholder as a result of the survey referred to in Article 11(4) or the measures referred to in Article 11(11) unless there is intent or gross negligence on the part of Port of Amsterdam.

11.13 Bank guarantee/security deposit

The Subleaseholder is required, upon the first written request by Port of Amsterdam, to provide or procure a bank guarantee according to a model prescribed by Port of Amsterdam or to make a security deposit for the performance of the Subleaseholder's obligations pursuant to Article 11, along with any penalties and costs owed due to the Subleaseholder's failure to perform the obligations pursuant to Article 11. Port of Amsterdam will determine the amount of the bank guarantee to be provided or the security deposit to be made. The Subleaseholder is not entitled to set off any amount owed by the Subleaseholder to Port of Amsterdam against the bank guarantee. In the event the bank guarantee is called on, the Subleaseholder will arrange a new bank guarantee up to the full amount upon Port of Amsterdam's first request. If Port of Amsterdam so desires, instead of a bank guarantee the Subleaseholder will make a security deposit into an account to be indicated by Port of Amsterdam. Port of Amsterdam will not compensate the Subleaseholder for any interest on the security deposit.

12. Transfer, division, letting, encumbrance

- 12.1 Without the prior, written permission of Port of Amsterdam, the Subleaseholder may not:
- a. divide, transfer, allocate, join, issue in subleasehold or contribute the Subleasehold to any (other) legal entity or partnership;
 - b. lease the Plot to a third party or allow the Subleasehold to be used in any other way;
 - c. encumber the Subleasehold with a limited right, with the exception of a mortgage right;
 - d. divide the Subleasehold into apartment rights or transfer an apartment right created after the division of the Subleasehold to a third party. Division is equated with the creation by the Subleaseholder of membership rights of associations or co-operative societies, or the grant of participating interests or participations if such rights include the right to the sole use, or virtually the sole use, of the Plot or any part thereof designated to be used as a separate unit, as evidenced by its layout.
 - e. agree qualitative obligations, within the meaning of Article 6:252 DCC, with regard to the Subleasehold;
 - f. enter into any other agreement aimed at a legal act as referred to in this Article or aimed at the direct or indirect transfer of the power of disposition over the Subleasehold.
- 12.2 If the control over the activities of the Subleaseholder's business or any part thereof passes to one or more third parties, directly or indirectly, without the prior permission of Port of Amsterdam, Port of Amsterdam will be entitled to terminate the Subleasehold. In any event, the passing of control, directly or indirectly, includes a merger as referred to in the SER Resolution concerning the Merger Code 2000.

13. Permission

- 13.1 Port of Amsterdam may, upon a written request to this end from the Subleaseholder, give written permission for the provisions by virtue of Article 12 and for the derogation from the provisions contained in Article 10. Time periods and conditions may be imposed on this permission, including changing the Ground Rent and the provisions of the Subleasehold. Port of Amsterdam will charge a fee for handling the request for permission as referred to in this Article. The amount of said fee is set by Port of Amsterdam every year. A request for permission must be received by Port of Amsterdam no later than 4 (four) weeks prior to the proposed date on which the permission is required. Port of Amsterdam will decide on the request within said period of four (4) weeks, unless Port of Amsterdam indicates that it needs further information in order to decide on the request.
- 13.2 Port of Amsterdam is entitled at all times to deny a request for permission for reasons of its own, without being obliged to notify the Subleaseholder of those reasons. In any event, permission may be denied on the following, non-exhaustive grounds if: a. the operations on a Plot situated near the water no longer lead to supply and transport over water of goods by sea-going vessel, situated in front of the Plot and to the transshipment of these goods to the Plot; b. the Subleaseholder or a third party obtains a real right or Right of Use on the Plot or the Structures, the continued existence of which does not depend on the existence of the Subleasehold and/or the term of which does not exceed the term of the Subleasehold; c. nuisance or hindrance is caused to the public area and/or adjacent plots.
- 13.3 In the event of a request for permission, the Subleaseholder will at all times submit the draft deed or draft agreement to Port of Amsterdam for approval, as it will be executed or agreed between the parties involved.
- 13.4 In connection with a request for permission as referred to in this Article, Port of Amsterdam has the right to investigate the background of the Subleaseholder or future subleaseholder, lessee, user or other title-holder.

14. Qualitative obligations, third-party effect, perpetual clause

- 14.1 The parties explicitly intend their rights and obligations by virtue of these General Terms and Conditions and the Special Conditions to have third-party effect.
- 14.2 All obligations of a party under these General Terms and Conditions and the Special Conditions to either tolerate or omit something regarding the Immovable Property and/or the

Subleasehold, to the extent such obligations are not included in the Subleasehold, are deemed to be vested as qualitative obligations and will pass to the parties acquiring it. Such qualitative obligations will end at the same time as the Subleasehold ends. The parties acquiring a right of use from the title-holder will also be bound by these obligations.

14.3 In the event of:

- transfer of the Subleasehold or any part thereof; or
- encumbrement of the Subleasehold or any part thereof with a limited right of enjoyment,

the Subleaseholder will impose on and procure acceptance by its legal successor or holder of a limited right the Subleaseholder's obligations by virtue of the General Terms and Conditions and the Special Conditions of the Subleasehold to the extent that such are obligations are not included in the Subleasehold and are not qualitative obligations as referred to in Article 14.2 for the benefit of Port of Amsterdam, with verbatim inclusion of such provisions, subject to replacement of the Subleaseholder's name by the name of the holder of a limited right. The Subleaseholder will only be deemed to have complied with such obligation when an authentic copy of the relevant deed has been submitted to Port of Amsterdam.

15. Maintenance

- 15.1 The Subleaseholder is required, at its own expense and risk, to perform or procure the proper maintenance of the Structures erected and to be erected on the Plot and perform or procure the performance of the necessary renovations and/or repairs to same in a timely fashion, all to the satisfaction of Port of Amsterdam, with the Subleaseholder being required at all times to comply (or procure compliance) with all laws and regulations applicable to the relevant activities at the time.
- 15.2 If the Subleaseholder does not perform maintenance or performs poor maintenance on the Plot and the Structures, the consequences thereof will be at the Subleaseholder's expense and risk.
- 15.3 If, following a demand, the Subleaseholder fails to perform the maintenance, renovations and/or repairs, or if, in the opinion of Port of Amsterdam, these activities were performed improperly, Port of Amsterdam is entitled to perform these activities or procure their performance at the expense and risk of the Subleaseholder. These General Terms and Conditions expressly authorise such performance by Port of Amsterdam vis-à-vis the Subleaseholder.
- 15.4 The Subleaseholder is required, upon the first written request by Port of Amsterdam, to provide a bank guarantee according to a model prescribed by Port of Amsterdam or to make a security deposit for the performance of the Subleaseholder's obligations pursuant to this Article 15, along with any penalties and costs owed due to the Subleaseholder's failure to perform the obligations pursuant to Article 15. Port of Amsterdam will determine the amount of the bank guarantee to be provided or the security deposit to be made. The Subleaseholder is not entitled to set off any amount owed by the Subleaseholder to Port of Amsterdam against the bank guarantee. In the event the bank guarantee is called on, the Subleaseholder will arrange a new bank guarantee up to the full amount upon Port of Amsterdam's first request.
- 15.5 The repair and maintenance obligation and the related costs of joint partitioning will be borne jointly by the Subleaseholder and the owner or user of the adjacent plot.

16. Obligations to tolerate and other obligations of the Subleaseholder

- 16.1 Works (other than public roads), cables, pipes and similar facilities for public use
- a. The Subleaseholder is required to tolerate and accept the fact that cranes, tracks, cables, pipes, fibres and other equipment are installed in, on, over or above the Plot for communication purposes, poles, sewerage, drainpipes and all other similar facilities by or on behalf of the Municipality and/or Port of Amsterdam and/or a third party designated by the Municipality and/or Port of Amsterdam, whether or not for public use, and to allow

such facilities to be fitted, inspected, maintained, moved, renewed and removed if so ordered by the Municipality and/or Port of Amsterdam. To the extent reasonably possible, the Subleaseholder's operations will be taken into account in doing so. The Subleasehold does not pertain to the facilities (goods) that have been or will be affixed on the basis of this part a.

- b. If the facilities (goods) referred to in part a. have to be changed, relocated, moved, repaired or renewed as a result of acts or omissions by the Subleaseholder, this will be performed by the Municipality and/or Port of Amsterdam or a third party designated by the Municipality and/or Port of Amsterdam at the Subleaseholder's expense and risk.

16.2 Mooring facilities and mooring

- a. The Subleaseholder will tolerate, upon Port of Amsterdam's first notification, the placing of mooring facilities on or adjacent to the Plot for the benefit of Port of Amsterdam or third parties.
- b. Upon Port of Amsterdam's first notification, the Subleaseholder will tolerate that vessels not intended for the Subleaseholder's business moor at mooring facilities on or in the Plot or the bank bordering on the Plot. This obligation to tolerate applies unless the Subleaseholder has leased or holds a sublease on an area (of water) situated near the Plot. The Subleaseholder will allow the crew of said vessels to traverse the Plot to and from the vessels, with due observance of the applicable law and regulations in the area of safety and security. Within the context of applicable safety and security law and regulations, the Subleaseholder will be entitled to impose further, reasonable conditions on granting access.

16.3 Hindrance, damage, danger

The Subleaseholder is aware that the Plot is located in a port and industrial area. By definition, this location entails a certain level of hindrance and/or danger originating from companies already established or to be newly established in the vicinity of the Plot. The Subleaseholder tolerates this certain level of hindrance and/or danger. Port of Amsterdam is not liable for any damage suffered by the Subleaseholder as a result of hindrance or danger resulting from the presence of said companies.

16.4 Cooperation and access

- a. The Subleaseholder will at all times give permission to and cooperate with activities, work and/or acts performed by Port of Amsterdam or third parties in connection with the leasehold provisions, including the obligations to tolerate in this Article 16.
- b. The Subleaseholder will at all times give access to the Plot to all individuals designated and to be designated by Port of Amsterdam and/or the Municipality and their vehicles and/or vessels for the purposes of the performance of and monitoring of compliance with the General Terms and Conditions and the Special Conditions. If and in so far as reasonably possible, the operations will be hindered as little as possible in that respect. The designated individuals will conduct themselves in accordance with the Subleaseholder's reasonable safety instructions.

16.5 No compensation

In respect of the performance of the acts and activities with regard to which the Subleaseholder has obligations to tolerate as mentioned in Article 16, the Subleaseholder has no claims, howsoever called, against Port of Amsterdam.

16.6 Drainage and discharges

- a. If the Subleaseholder wishes to drain the Plot, it will do so in consultation with Port of Amsterdam. In that respect, the Subleaseholder must take into account the interests of Subleaseholders and/or users of adjacent plots and must prevent nuisance and damage to the adjacent plots occurring as a result of draining.
- b. At its own expense and risk, the Subleaseholder will take measures to ensure that the Plot does not directly or indirectly discharge rainwater onto adjacent lots that are not areas of water, or roads.
- c. Upon Port of Amsterdam's first notice, the Subleaseholder will connect discharge systems in and on the Plot to the sewer at its own expense and risk.

16.7 Lighting

- a. The Subleaseholder is required to fit and use the lighting present on the Plot and any vessels moored at the plot in such a way that, in the opinion of Port of Amsterdam, the recognition of port lights is not impeded and it is not intrusive to shipping.
- b. The Subleaseholder is required to tolerate and accept that Port of Amsterdam installs one or more port lights on the Plot at a location to be determined by Port of Amsterdam. The costs of installation and maintenance will be borne by Port of Amsterdam.
- c. Upon Port of Amsterdam's first notice, the Subleaseholder will tolerate and accept that Port of Amsterdam gives further instructions and rules related to the use of operational lighting.

16.8 Instructions

The Subleaseholder is required to comply with all instructions given by the Municipality and/or Port of Amsterdam and/or the competent authority with regard to, inter alia, the use of mooring facilities, the bank and the water located in front of the Plot, the manner of transfer of (environmentally) hazardous substances, the manner of mooring and safety aspects.

17. Water bottom

- 17.1 If the depth of the water bottom is stipulated in the deed of issuance, Port of Amsterdam will maintain the water bottom in front of the Plot at this depth by dredging, taking into account any underwater slope.
- 17.2 If the Subleaseholder is of the opinion that the depth of the water bottom deviates from the provisions of the deed of issuance (exclusively within the meaning that the depth is shallower), the Subleaseholder will inform Port of Amsterdam of this in writing. In its notice, the Subleaseholder must make it plausible, for example by means of an expert report, that the depth of the water bottom deviates.
- 17.3 After Port of Amsterdam has received a notice from the Subleaseholder as referred to in Article 17(2), Port of Amsterdam will investigate within a reasonable period whether the depth of the water bottom deviates from the provisions of the deed of issuance. If there is such a deviation, Port of Amsterdam will ensure that the water bottom will comply as yet with the depth of the water bottom as provided in the deed of issuance within a reasonable period.
- 17.4 If there are circumstances that
 - impede or make it impossible for Port of Amsterdam to maintain the depth of the water bottom, and
 - cannot be attributed to Port of Amsterdam,Port of Amsterdam's obligation as referred to in Article 17(1) lapses. In that case, the Subleaseholder cannot reasonably demand performance of said obligation. In any event, these circumstances include Contamination of the water bottom.
If the lapse of Port of Amsterdam's obligation as referred to in Article 17(1) results in it being impossible for the Subleaseholder to operate its business, the Subleaseholder will have the right to terminate the Subleasehold, with due observance of the statutory notice period and without Port of Amsterdam being liable for any damage or costs resulting from a cancellation by the Subleaseholder. However, the Subleaseholder is not entitled to terminate the Subleasehold if the lapse of the obligation as referred to in Article 17(1) was caused (in part) by or due to any act or omission by the Subleaseholder, its subordinates or third parties who have a Right of Use on or access to the Plot.
- 17.5 If Port of Amsterdam dredges the port and the water bottom is subsequently deeper than the depth of the water bottom as stipulated in the deed of issuance and the Subleaseholder utilises the additional depth by receiving vessels with a greater draught, Port of Amsterdam will have the right to adjust the Ground Rent in accordance with the additional depth.
- 17.6 Objects and/or substances located on or in the water bottom in front of the Plot are deemed to have originated from the Subleaseholder, unless the Subleaseholder provides proof as to the origin of said objects and/or substances.

- 17.7 The Subleaseholder must remove objects and/or substances as referred to in paragraph 17(6) that are deemed to have originated from the Subleaseholder within a reasonable period after the discovery of the presence of said objects and/or substances. If, following a demand, the Subleaseholder fails to remove the objects and/or substances or if in the opinion of Port of Amsterdam the removal has been or will be performed improperly, Port of Amsterdam is entitled to remove the objects and/or substances or have these removed at the Subleaseholder's expense and risk, without prejudice to all other rights accruing to Port of Amsterdam in such an event.
- 17.8 If the Subleaseholder fails to remove the objects and/or substances referred to in paragraph 17(6), the Subleaseholder will be liable for all damage resulting from the presence of these objects and/or substances. Damage includes the costs of repairing damage to dredging equipment and of trading loss of the contracted dredging company as a result of the presence of these objects and/or substances.
- 17.9 The Subleaseholder is required, upon the first written request by Port of Amsterdam, to provide a bank guarantee according to a model prescribed by Port of Amsterdam or to make a security deposit for the performance of the Subleaseholder's obligations pursuant to Article 17, along with any penalties and costs owed for the Subleaseholder's failure to perform the obligations pursuant to Article 17. Port of Amsterdam will determine the amount of the bank guarantee to be provided or the security deposit to be made. The Subleaseholder is not entitled to set off any amount against the bank guarantee. In the event the bank guarantee is called on, the Subleaseholder will arrange a new bank guarantee up to the full amount upon Port of Amsterdam's first request.

18. Required permits, authorisations and exemptions

- 18.1 The Subleaseholder itself is at all times responsible for applying for, obtaining and continuously complying with all permits, authorisations and/or exemptions under any law, regulation or rule required for its operations and the development of the Plot. Issuance in Subleasehold by Port of Amsterdam does not diminish the Subleaseholder's obligations pursuant to laws and/or regulations. The Subleaseholder is required to ensure that the purpose for which it obtained, or wishes to obtain, a written permit, authorisation and/or exemption from the competent authorities, is in line with the provisions of the deed of subleasehold, including the designated use. The Subleaseholder is required to ensure that the purpose for which it obtained, or wishes to obtain, a written permit, authorisation and/or exemption from the competent authorities does not convey more powers or rights than those ensuing from the provisions of the deed of subleasehold.
- 18.2 The Subleaseholder may not, in connection with obtaining permission required pursuant to any provision of these General Terms and Conditions, rely on a previously obtained exemption pursuant to these General Terms and Conditions or a previously obtained permit, authorisation or dispensation pursuant to any law, regulation or rule.
- 18.3 Upon Port of Amsterdam's first request, the Subleaseholder must submit a copy of its permits, authorisations or exemptions and/or its application(s) to that end.

19. Costs

- 19.1 All costs incurred for the establishment or amendment of the Subleasehold, including the costs of measuring the Plot for the land registry, the notarised costs, along with the determination of the buyout payment for the Ground Rent or the Ground Rent adjustment, are borne by the Subleaseholder.
- 19.2 All extrajudicial and legal costs reasonably incurred by Port of Amsterdam for the retention and exercise of its rights ensuing from and/or related to the deed of issuance and the related conditions are borne by the Subleaseholder.

20. Taxes

All taxes, levies and charges levied on or related to the Subleasehold, the ownership of the Plot, a limited right or the use of the Plot, are borne by the Subleaseholder as from the Commencement Date of the Subleasehold. In so far as Port of Amsterdam has paid taxes, levies and charges, the Subleaseholder must reimburse these to Port of Amsterdam upon first notice.

21. Default, Interest and Penalties

- 21.1 The Subleaseholder will owe Port of Amsterdam default interest of one percent per month over the period that the Subleaseholder is in default of paying any sum owed to Port of Amsterdam, with part of a month counting as an entire month. Each time that a period of twelve months expires, the amount on which the default interest is calculated will be increased by the interest owed over those twelve months.
- 21.2 If the Subleaseholder is in default of performing one of its obligations, Port of Amsterdam may impose an immediately due and payable penalty on the Subleaseholder of a maximum of ten times the amount of the annual Ground Rent applicable at the time. If the Ground Rent has been bought out, the annual Ground Rent will be derived from the Buyout Amount. The penalty must be paid within a month of the dispatch of the notice in which the penalty is imposed. The costs of collecting the penalty will be for the Subleaseholder's account.
- 21.3 The penalty referred to in paragraph 2 of this Article does not diminish Port of Amsterdam's right to performance and full compensation for the damage caused by the default.
- 21.4 If the Subleaseholder is in default of performance of any obligation other than the obligation referred to in paragraph 1 of this Article, Port of Amsterdam is entitled, without intervention by the courts, to cause to happen that which would have resulted from performance by the Subleaseholder, at the Subleaseholder's expense and risk.

22. Delivery upon the end of the Subleasehold

- 22.1 Unless agreed otherwise in writing, the Subleaseholder will deliver the Plot to Port of Amsterdam at the end of the Subleasehold in the condition it was in on the Commencement Date of the Subleasehold. In any event, this means that:
- the Plot must be delivered at the proper height and levelled; and
 - the plot will be free of whatever the Subleaseholder or a legal predecessor fitted on, above and in the Plot, so that the Plot is free of, inter alia, foundations and piles; and
 - the Plot is delivered back to Port of Amsterdam vacant and at the free disposal of Port of Amsterdam to the satisfaction of Port of Amsterdam, i.e. free of Rights of Use and limited rights, except those for which Port of Amsterdam has given permission; and
 - the Soil of the Plot, including the land and groundwater, has been restored to the same condition as recorded in the Baseline Measurement Report, all as provided in more detail in Article 11 and as also evidenced by the Final Measurement Report referred to in Article 11(7).
- 22.2 If, upon the end of the Subleasehold, the Plot has not been vacated, not vacated in full or not vacated properly in accordance with Article 22(1), Port of Amsterdam notifies the Subleaseholder in advance in these General Terms and Conditions of the fact that Port of Amsterdam considers the Subleasehold to be terminated.
- 22.3 If, upon the end of the Subleasehold, the Plot has not been vacated, or not in good time or not properly vacated in accordance with Article 22(1), compensation will be owed equal to the Ground Rent, without prejudice to Port of Amsterdam's right to compensation of costs, penalties, damage and interest. If the Plot must be remediated and the remediation takes place after the end of the Subleasehold, the Subleaseholder is required to pay compensation for the use of the Plot in the amount of the Ground Rent.
- 22.4 If and in so far as Port of Amsterdam agrees that upon the end of the Subleasehold, the Plot does not have to be free or entirely free of all that which the Subleaseholder or a legal predecessor has fitted, then in accordance with Article 5:99(2)(a) DCC the Subleaseholder will not be entitled to any compensation for the value of buildings, works or greenery still present,

unless agreed otherwise. Port of Amsterdam may attach to its permission the condition that the Subleaseholder owes compensation in connection with future demolition costs or limitations on use.

- 22.5 After the end of the Subleasehold, Port of Amsterdam may, at its own discretion and without being liable for this in any way, remove and destroy all items which the Subleaseholder has manifestly abandoned, at the Subleaseholder's expense. In any event, the Subleaseholder will be deemed to have abandoned those items left behind in, on or above the Plot when the Plot is actually vacated. Port of Amsterdam has the right, at its own discretion, to have these items destroyed at the Subleaseholder's expense or to appropriate said items without owing any compensation, and if so desired, to sell the same and retain the proceeds from the sale.
- 22.6 The Subleaseholder must contact Port of Amsterdam in good time to make an arrangement regarding the final delivery of the Plot, so that upon final delivery, Port of Amsterdam can observe that Article 22(1) has been complied with. Upon final delivery, the Parties will initial and sign an official delivery report to be provided by Port of Amsterdam, containing a description of the condition of the Plot, possibly supplemented by photographs initialled by the Parties.

23. Cancellation

23.1 The Subleaseholder cannot terminate the Subleasehold, other than subject to the provisions in Article 17(4) (Water bottom). Cancellation by virtue of Article 17(4) does not diminish the Subleaseholder's obligation to deliver the Plot at the end of the Subleasehold as provided in Article 22.

23.2 Port of Amsterdam is authorised to cancel the Subleasehold if the Subleaseholder:

- fails to pay the Ground Rent for two consecutive years,
- seriously fails in the performance of its other obligations.

Notice of cancellation is given by writ at least one month before the date on which cancellation will take effect.

23.3 On pain of invalidity of the cancellation referred to in Article 23(2), such notice of cancellation must be served on the parties registered as holders of a limited right or attaching party of the Subleasehold in the Public Registers within eight days.

23.4 After the end of the Subleasehold by notice of cancellation as referred to in Article 23(2), Port of Amsterdam is required to compensate the Subleaseholder for the value of the Subleasehold at that time, less the amounts of Port of Amsterdam's claims against the Subleaseholder by virtue of the Subleasehold, including the costs. Such costs include any costs necessary to return the leasehold property to the condition in which it should have been delivered if the Subleasehold had been terminated regularly under Article 22, and other costs, including any transfer tax owed, as referred to in Article 23(5).

23.5 If, as a result of the cancellation of the Subleasehold by notice of cancellation as referred to in Article 23(2) Port of Amsterdam owes transfer tax, the Subleaseholder must reimburse Port of Amsterdam such taxes.

24. Competent court and applicable law

All disputes ensuing from these General Terms and Conditions or the Subleasehold and/or the Agreement will be brought before the competent court in Amsterdam. These General Terms and Conditions, the Subleasehold and/or the Agreement are governed by Dutch law.

25. Mortgage Holders

If the Subleasehold is encumbered with a mortgage and the mortgage holder has sent an authentic copy of the mortgage deed to Port of Amsterdam, with the undertaking to immediately notify Port of Amsterdam of any cancellation of the mortgage registration, Port of Amsterdam will notify the mortgage holder by registered letter of:

- a. failure by the Subleaseholder to pay the Ground Rent during nine months;
- b. serious failure by the Subleaseholder in the performance of its obligations under the Subleasehold;
- c. changes to the General Terms and Conditions as referred to in Article 32.

In the event referred to at a., the mortgage holder will be entitled to pay Port of Amsterdam before the expiry of the two-year period referred to in Article 23(2), on behalf of the Subleaseholder, the Ground Rent owed, the default interest and the costs that arose for Port of Amsterdam as a result of the failure.

26. Indemnification

The Subleaseholder indemnifies Port of Amsterdam against third-party claims for all damage, costs and interest for which Port of Amsterdam is held liable by virtue of:

- Article 6:174 DCC;
- Contamination of the plot for which the Subleaseholder is liable on the basis of Article 11 of these General Terms and Conditions;
- the Subleaseholder's failure to comply with the obligations under public law applicable to the Subleasehold;
- the Subleaseholder's failure to comply with any obligation pursuant to the Special Conditions and/or these General Terms and Conditions;
- risk, damage or hindrance to third-party property.

27. Reasonableness and fairness and integrity

- 27.1 The parties are required to act vis-à-vis one another in accordance with the requirements of reasonableness and fairness.
- 27.2 The Subleaseholder is required, during the term of the Subleasehold, to act with integrity and must immediately report to Port of Amsterdam any offences, qualifying as a crime under the law, committed by the Subleaseholder's business and/or director(s) of the Subleaseholder's business. Committing such a crime is considered a serious failure in the performance by the Subleaseholder, on the basis of which Port of Amsterdam is entitled to give notice of cancellation with due observance of the provisions in Article 23 of these General Terms and Conditions.

28. Representation

If the Subleasehold belongs to two or more persons, they will designate one of their number in writing as representative. Any change to the representation must immediately be communicated to Port of Amsterdam in writing. Port of Amsterdam may validly give all notifications and notices (including notice of cancellation) with regard to the Subleasehold at and lodge any and all claims related to the Subleasehold against the most recent representative of which it was informed.

29. Communications

- 29.1 In the event of acquisition of the Subleasehold under universal title, the Subleaseholder is required to provide Port of Amsterdam with all relevant legal documents within three months and in the event of acquisition under singular title within one month.
- 29.2 Unless expressly provided otherwise, all communications, notifications, requests and permissions by virtue of the General Terms and Conditions and the Special Conditions will be made or given in writing and all claims by virtue of the General Terms and Conditions and the Special Conditions will be lodged in writing.

30. Address for service

The Subleaseholder or the representative as referred to in Article 28 must ensure that its address is known to Port of Amsterdam.

If the Subleaseholder or representative as referred to in Article 28 has no actual or elected domicile in the Netherlands, it is required to elect address for service with regard to the Subleasehold at the offices of a civil-law notary based in the municipality of Amsterdam.

The Subleaseholder or the representative as referred to in Article 28 must inform Port of Amsterdam of the address for service and any change thereto in writing.

Port of Amsterdam may validly give all notifications and notices (including notice of cancellation) and lodge all claims at the most recent (or recently elected) address for service of which it was informed.

31. General Extension of Time Limits Act

The General Extension of Time Limits Act applies mutatis mutandis to the time limits referred to in these General Terms and Conditions and the Special Conditions.

32. Amendments to the General Terms and Conditions

32.1 Port of Amsterdam may amend these General Terms and Conditions.

32.2 In the event the General Terms and Conditions are amended, Port of Amsterdam will send the new general terms and conditions to the Subleaseholder, following which the Subleaseholder has the choice of replacing these General Terms and Conditions with the new general terms and conditions and having the new general terms and conditions apply to the Subleasehold.

32.3 In the event the Subleaseholder opts for the applicability of the new general terms and conditions, it must so notify Port of Amsterdam in writing within 3 (three) months after dispatch by Port of Amsterdam. The entry into force will be on the first of January being at least twelve (12) months after the Subleaseholder was notified of the amended terms and conditions in writing. Upon Port of Amsterdam's first request to that end, the Subleaseholder will cooperate in the confirmation of the amendment to the General Terms and Conditions by notarised deed and its entry in the public registers. The costs associated with the execution of the deed and the registration, along with other costs, will be borne by the Subleaseholder.

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