

## GENERAL TERMS AND CONDITIONS OF GDL GROUP

### 1. Scope

Unless explicitly agreed otherwise in writing in advance, the present general terms and conditions are applicable to all professional relations between GDL GROUP and its contracting parties, where:

i. "GDL GROUP" is understood to mean one or several of the following companies:

- The public limited company under Belgian law NV GDL, with registered office at 8930 Menen, Lar BLOK M 40, company number 0415.550.770;
- The private company with limited liability under Belgian law BVBA GDL TRANSPORT, with registered office at 8930 Menen, Lar BLOK M 40, company number 0440.013.576;
- The private company with limited liability under Belgian law BVBA ISL, with registered office at 8930 Menen, Lar BLOK M 40, company number 0862.499.535;
- As well as all their current and future establishment units.

ii. "Contracting party", within the meaning of these terms and conditions, is understood to mean anyone who places an order for transport (commission), logistics services, forwarding and/or customs agency, or more generally anyone who enters into a legal relationship with GDL GROUP, provided that the physical principal, by giving the order or by entering into a legal relationship, declares being authorised for this purpose and personally stands surety for the obligations resulting from the order.

The terms and conditions of the customer and/or third parties are explicitly excluded, even if they are explicitly referred to by the contracting partner in the latter's correspondence and documents.

GDL GROUP performs activities in the field of transport (commission), logistics services, forwarding and/or customs agency. These terms and conditions apply to all activities of GDL GROUP; if required, a distinction will be made depending on the nature of the activity.

If GDL GROUP enters into a forwarding or transport commission agreement, the present terms and conditions will be supplemented with the General Belgian Forwarding Terms (2005), the entire text of which will be attached to the quotation and/or the contract and will at all times be available upon request.

If GDL GROUP provides logistics services, the present terms and conditions will be supplemented with the General Logistics Terms (2015), the entire text of which will be attached to the quotation and/or the contract and will at all times be available upon request.

In case of contradiction between the present terms and conditions and the General Belgian Forwarding Terms (2005) or the General Logistics Terms (2015), the present terms and conditions will prevail.

If both the General Belgian Forwarding Terms (2005) and the General Logistics Terms (2015) apply and if different articles relate to the same matter, the article that is most advantageous for GDL Group will apply.

### 2. Orders, quotations, prices and payment terms

2.1 Unless stipulated otherwise or in case of circumstances beyond the control of GDL GROUP, all quotations issued by GDL GROUP are valid for a time period of 2 months.

All prices are net prices and exclusive of any duties, taxes or levies under any tax or customs regulations.

All prices are calculated on the basis of normal conditions for the performance of the contract. Extra services provided as a result of abnormal difficulties, which may or may not be foreseeable, including but not limited to waiting hours, ADR surcharges, physical inspections and the diesel surcharge entitle GDL GROUP to charge a supplement.

2.2 The client has the obligation to pay the freight, even if they request the carrier to collect the freight from the consignee.

In case of cancellation of a journey within 24 hours before it is scheduled to start, 75% of the price will remain payable to the carrier unless a substitute journey is provided with similar conditions in terms of price and distance.

2.3 All invoices are payable at the registered office of GDL GROUP within the period indicated on the invoice. Any costs of collection and any losses due to exchange rate fluctuations upon payment are also payable by the contracting party.

Payments not allocated to any debt by the contracting party can be deducted freely by GDL GROUP from the amounts payable by the contracting party to GDL GROUP.

The contracting partner waives the right to invoke any circumstance entitling them to suspend all or part of their payment obligations and waives any setoff against any amounts charged by GDL GROUP.

If GDL GROUP does not receive full payment in time, interests will be charged without further reminder as from the due date of the invoice, at the interest rate referred to in article 5 of the Act of 2 August 2002 on combatting payment arrears in commercial transactions.

In case of late or partial payment of an invoice on the due date, the contracting party shall automatically and without a formal notice of default owe GDL GROUP a lump sum amounting to 10% of the outstanding balance with a minimum of 75 euro by way of compensation for additional administrative costs, collection costs and credit management, without prejudice to GDL GROUP's right to claim damages from the contracting party for the actual damage that would exceed this sum.

### 3. Obligations of the contracting party

3.1 The goods have to be conditioned, packed and labelled so that they can withstand normal transport and/or logistics operations as well as any subsequent treatments which necessarily take place during the course of these operations.

The contracting party shall ensure that their goods do not pose a danger to GDL GROUP, to the carriers, freight handlers or other contracting parties appointed by GDL GROUP, or to the environment, the safety of the transport equipment and vehicles, any transported or stored goods, third parties and/or their goods.

Each package needs to be labelled clearly so as to allow immediate and unambiguous identification of the consignor, the consignee, the place of delivery and the nature of the goods, and the information mentioned on the labels need to correspond to the information mentioned on the transport documents.

3.3. Any damage to the goods needs to be reported without delay by means of an accurate and written reservation at the time of delivery (or in the manner prescribed by imperative law); failure to do so will result in any claim against GDL GROUP being rejected.

3.3 If the consignee refuses to accept delivery of the goods for a reason not attributable to GDL GROUP, or if there is a delay in the delivery/provision of the services due to the actions of the contracting party or due to force majeure, any resulting additional costs will be charged to the contracting party, who is under an obligation vis-a-vis GDL GROUP to pay these costs.

#### 4. Execution by GDL GROUP

4.1. Unless otherwise agreed in writing in advance, the contracting partner shall insure all goods to be handled against all possible risks of transport, storage and/or handling, including but not limited to theft, damage upon loading and unloading, transport, disassembly and assembly, handling, loss and non-delivery, fire as well as any consequential damage.

The contracting partner is strongly advised to take out comprehensive risk insurance for the goods/materials to be handled.

The contracting partner shall ensure that their insurers include a waiver of recourse in favour of GDL GROUP in the insurance policies; if no such waiver is included, the contracting partner will have the obligation to hold GDL GROUP harmless against any possible claims filed by the insurers against GDL GROUP.

4.2. The contracting party undertakes to provide GDL GROUP in advance and at the latest at the moment of the order confirmation, with all useful information, in particular with respect to the nature of the goods, the handling method, the shipment, the place of departure and the place of destination, the required route as well as and in particular any information or knowledge that can be made available to the contracting partner in its capacity as manufacturer, dealer, owner or consignor of the goods and that may ensure their preservation, handling, shipment and delivery at the place of destination.

GDL GROUP is not deemed to examine the accuracy of the information provided by the contracting partner nor the authenticity or regularity of the documents provided by the contracting partner, which are accepted in good faith.

4.3 If the order of the contracting party involves, in part or in full, national or international road transport, and unless these operations have to take place in a warehouse of GDL GROUP, the parties explicitly agree that the loading and unloading operations are performed by the consignor and the consignee respectively.

If the driver is requested by the consignor or the consignee to perform these operations, they take place under the explicit supervision, control and responsibility of the consignor and the consignee respectively. Neither GDL group nor any carriers appointed by GDL GROUP accept any liability for any damage caused by and/or during the loading and unloading operations, regardless of any clause to the contrary on the reverse of the bill of lading.

4.4 GDL GROEP shall take all possible measure to ensure correct execution of the contract within a reasonable time period, taking into account the wishes and technical requirements of the contracting party.

The indicated execution dates and/or times are stated by way of indication only, unless agreed otherwise in writing in advance.

Without prejudice to the imperative provisions of applicable law, a delay in the provision of the services can never give rise to a fine, a compensation for any loss or cancellation of the contract.

4.5 The installations, equipment and warehouses of GDL GROUP can be checked for their suitability by the contracting party before they are put into operation or occupied.

In the absence of such an inspection or of any justified reservation, they shall be deemed suitable.

4.6. In its capacity as forwarding agent or provider of logistics services, GDL GROUP undertakes a best efforts obligation and not an obligation to achieve results.

4.7 When completing customs formalities, GDL GROUP will act exclusively as the agent of the consignor or consignee.

4.8 If the execution within the agreed period of time and under the agreed conditions becomes impossible as a result of force majeure, GDL GROUP shall reserve the right to terminate the contract without the contracting party being entitled to any compensation.

## 5. Liability

5.1 If GDL GROUP acts in the capacity of freight forwarder, their liability - if the damage or loss occurred during transport - is determined in accordance with the national laws and the international Conventions that are or are declared imperatively or contractually applicable to the transport method concerned, and GDL GROUP can at all times restrict their liability to the same extent as the carriers or representatives designated by them.

5.2 If GDL GROUP acts in the capacity of provider of logistics services (including but not limited to storage, labelling, product identification, order picking and quality control) independent of, preceding or following any transport, GDL GROUP is only liable for damage to or loss of the goods if such damage or loss is caused by their own fault or negligence or that of their staff, representatives or subcontractors, if any. GDL GROUP is not in any case liable in cases of force majeure, breaking and entering and/or robbery, fire, explosion, lightning, damage caused by water, inherent (hidden) defects of the goods and their packaging, rent and demurrage and the absence or incorrectness of data or instructions given by the contracting partner and/or third parties.

5.3 In their capacity as forwarding agent, GDL GROUP is only liable for any fault or negligence committed by them in the execution of the order.

5.4 If the services provided by GDL GROUP concern logistics services or shipments, they are entitled to restrict their liability to 5 euro per damaged or missing kilogram of gross weight with a maximum of 25,000 euro per event or series of events with one and the same cause, unless any provision of imperative law applies or in the event of intent.

5.5 With respect to damage to (moveable and immovable) goods other than the goods handled by GDL GROUP (e.g. the buildings or sites where the goods are to be loaded or delivered), their liability is always limited to 2,500 euro.

5.6 GDL GROUP can – regardless of their capacity – never be held liable for any indirect damage (including but not limited to loss of profit, administrative costs, penalties payable to third parties, technical unemployment and loss of revenue due to production loss).

5.7 Without prejudice to any applicable provisions of imperative law, any claims of the contracting partner against GDL GROUP resulting from this agreement become time-barred and expire one year after the date of the incident giving rise to these claims.

## 6. Lien and right of retention

GDL GROUP will be entitled to exercise a lien and/or right of retention on all materials and/or goods which they ship, transport, store, process or which are in their possession at any time, by way of security for payment of all amounts their contracting partner owes or will owe GDL GROUP for any reason whatsoever.

These rights apply to the principal amount, the interests, the damages and any costs.

If the rights are challenged or cannot be exactly determined, these rights will cease to exist as soon as the contracting party has provided sufficient guarantees for the amount claimed by GDL GROUP and as soon as the contracting partner undertakes to pay the amounts claimed, once they have been determined, within a certain period.

#### 7. Set-off

Despite any insolvency, any assignment of debts, any form of attachment and any concurrence, GDL GROUP will be able to apply either a set-off or novation to the obligations of GDL GROUP towards its creditors or contracting parties or the obligations of the latter vis-à-vis GDL

GROUP.

This right is in no way affected by the notification of an insolvency, assignment of debts, any form of attachment or any concurrence.

In so far as necessary, article 1295 of the Belgian Civil Code does not apply pursuant to article 14 of the Act of 15 December 2004 on financial collateral arrangements.

The obligations referred to in the first paragraph are to be understood as any obligation and any liability a party can have vis-à-vis the other party, either on a contractual or an extra-contractual basis, either a pecuniary or other obligation, including but not limited to: payment and supply obligations, any debt, any obligation resulting from a guarantee, any obligation to give or keep a collateral and any other obligation or requirement.

If a contracting party of GDL GROUP wishes to call upon the services of a factor, the party has the obligation to inform this factor about the existence of the right to set-off or novation. The contracting party has the obligation to indemnify GDL GROUP against any claim submitted by the factor that relates to set-off or novation.

#### 8. Final provisions

All (contractual) relations between GDL GROUP and their contracting partner are governed by Belgian law.

Without prejudice to any applicable provision of imperative law, the Courts of the district in which the registered office of GDL GROUP is located have jurisdiction for any disputes between the parties.

The possible nullity of one of the provisions of these terms and conditions will by no means result in the nullity of the other provisions, which will continue to apply exactly as hitherto.