

**GENERAL TERMS AND CONDITIONS
FOR TEMPORARY
SUBLEASEHOLD IN THE
PORT AREA 2013**

The General Terms and Conditions for Temporary
Subleasehold in the Port Area 2013 have been filed with
the Amsterdam Chamber of Commerce.

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THE GENERAL TERMS AND CONDITIONS FOR TEMPORARY SUBLEASEHOLD IN THE PORT AREA 2013

0. Definitions

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

Prospective Subleaseholder: the natural person or legal entity obtaining a temporary subleasehold.

designated use: the permitted use of the plot as provided in the special conditions.

competent authority: the government body that is authorised on the basis of the laws and regulations to grant the relevant permit, authorisation and/or exemption.

special conditions: the provisions applicable in addition to, supplemental to or in derogation from the General Terms and Conditions stated in the agreement, and subsequently laid down in the deed establishing or in the deed amending the Subleasehold.

ground rent: the sum owed per annum by the Subleaseholder as consideration for the temporary subleasehold.

actual occupation: the occupation of the plot by the Subleaseholder on a date between the formation of the agreement and the establishment of the Subleasehold.

right of use: the right of lease, sub-subleaseholding, giving in use or any other real right or personal right.

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

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

Port area: the areas on which activities are performed with regard to Port of Amsterdam, including the Westpoort area and every other area jointly so designated by the municipality and Port of Amsterdam in mutual consultation.

main leasehold: the continuous right of leasehold created by the municipality for Port of Amsterdam with regard to the plot, with a statement declaring the "General Provisions for continuous main leasehold for the Port Area of Amsterdam 2013" applicable.

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 10, which report gives the baseline situation on the commencement date of the Subleasehold or the commencement of the actual occupancy of the plot.

Subleaseholder: the natural person or legal entity referred to in the agreement as the Subleaseholder.

Subleasehold: the real right of temporary subleasehold on a plot, laid down in the notarial deed of establishment and entered in the public registers.

immovable property: the land, including the groundwater or the land including the groundwater with the structures in, on or above the land, regardless of whether these are divided into apartment rights, and/or an area of water.

structures: buildings, works, plants, including, but not limited to: quay, jetty, pavement, sewerage, installations, infrastructure (above ground and below ground), bank protection and boundary partition.

agreement: the agreement concluded between Port of Amsterdam and the Prospective Subleaseholder for the issue of a temporary right of subleasehold.

the parties: Port of Amsterdam and the Subleaseholder or Prospective Subleaseholder.

plot: the immovable property issued or to be issued under a subleasehold, situated in the area managed by Port of Amsterdam.

contamination: contamination of the immovable property and/or the soil and/or the surface water and/or other types of environmental contamination.

area of water: the water bottom with the water column above it.

1. Effect

These General Terms and Conditions apply during:

1. the period between the date of the formation of the agreement, followed by actual occupation of the plot or not, and the establishment of the Subleasehold, or the commencement date of the Subleasehold, and
2. the term of the Subleasehold.

Where these General Terms and Conditions refer to:

- “the Subleaseholder” for the period referred to at 1. should be read as “the Prospective Subleaseholder”;
- “the Subleasehold” for the situation referred to at 1., this should be read as “the Agreement”;
- “the ground rent” for the period identified at 1. should be read as “the Reservation Fee”.

2. Allocation under a Subleasehold

The plot will be allocated in Subleasehold for a fixed period, with a maximum term of 50 years. The temporary Subleasehold will be created by notarial deed. The deed of establishment must be executed by a civil-law notary practising in the municipality of Amsterdam to be designated by the Prospective Subleaseholder.

3. Acceptance

- 3.1 The Subleaseholder accepts the plot in the condition it is in on the commencement date of the Subleasehold. If there is actual occupation of the plot, the Subleaseholder accepts the plot in the condition it is in on the date of the actual occupation. The parties will lay down the condition of the plot in the special conditions related to the agreement.

- 3.2 From the commencement date of the Subleasehold or the date of actual occupation, all visible and invisible defects to the plot are at the Subleaseholder's risk and expense. Visible defects recorded in the special conditions related to the agreement are not at the Subleaseholder's risk and expense, unless agreed otherwise in the special conditions.

4. Warranties when establishing 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 unencumbered 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. Payments

- 5.1 The ground rent is payable as of the date on which the Subleasehold commences.
- 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 without any discount, reduction, set-off or suspension in two equal half-yearly instalments on 2 January and 1 July of each year by transfer to one of the bank accounts of Port of Amsterdam.
- 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 should be considered a payment reminder. Paragraph 3 remains applicable to the indebtedness and exigibility 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. penalty/penalties owed pursuant to Article 20;
 2. costs owed pursuant to Article 18;
 3. interest owed pursuant to Article 20;
 4. debts other than those referred to at 1., 2. and 3. owed by the Subleaseholder resulting from the leasehold;
 5. the ground rent or the buyout payment.

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 will be adjusted by one-fifth 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, all households series, for the month of June in the year prior to the relevant calendar year, as such 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 a timely fashion, 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 as quickly as possible. When the announcement is made does not affect the Subleaseholder's obligation to make an additional payment or its right to repayment.

6.4 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 = current 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	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 set the surcharge rate as referred to in Article 6(4) of the General Terms and Conditions. In the opinion of Port of Amsterdam, the surcharge rate will be set 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, in accordance with Article 7 of these Terms and Conditions. The calculation of the buyout payment on the remaining term of the Subleasehold does not include the fixed annual surcharge as referred to in Article 6(4) of these General Terms and Conditions.

7. Buyout of the ground rent

7.1 The Subleaseholder can pay the ground rent not yet cancelled in a single buyout payment. The ground rent can either be bought out directly upon commencement of the Subleasehold or in the interim.

7.2 Port of Amsterdam will set the buyout payment, which amount is compensation for the loss of the ground rent. The buyout payment is set based on the instalments yet to be paid and is converted into cash 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 during the term of one year after a ground rent adjustment by virtue of Article 6(1), the calculation of the buyout payment will be based on the penultimate ground rent adjustment.

7.4 The buyout of the ground rent will be confirmed by notarial deed.

8 Use and designated use

8.1 The Subleaseholder is required to lay out the plot and maintain such layout in accordance with the designated use. The Subleaseholder is also required to use the plot in accordance with its designated use.

8.2 The Subleaseholder is not permitted to not use or practically not use the plot in full or in part longer than twelve consecutive months.

8.3 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.

8.4 When using the plot, the Subleaseholder may not in any way cause or allow the impediment of traffic, including shipping traffic.

8.5 Vessels destined for the Subleaseholder's plot must be moored at the mooring facilities intended for that purpose on or near the plot.

8.6 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.

8.7 The Subleaseholder will take all measures to prevent damage to the plot.

8.8 The Subleaseholder is liable for all damage to the property of Port of Amsterdam and third parties caused by or because of the Subleaseholder, unless such damage cannot be attributed to it.

9. Layout, occupation and subsidence

9.1 The Subleaseholder itself is at all times responsible for applying for, obtaining and continuously complying with all permits, authorisations and/or exemptions pursuant to any law, by-law or regulation required for its operations and the development of the plot. 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 Subleasehold deed, 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 Subleasehold deed.

9.2 The Subleaseholder is required, at its own expense and risk, to surface and/or plant on the undeveloped part of the plot.

9.3 The Subleaseholder is required at all times, at its own expense and risk, to create sufficient parking places on the plot. 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 an admission system, sufficient parking places must also be situated on the plot in front of the company entrance.

9.4 The Subleaseholder is required, at its own expense and risk, to properly partition off the plot from the adjacent plots and the public road and keep it partitioned off, all to the satisfaction of Port of Amsterdam.

9.5 If, during the term of the Subleasehold, subsidences occur on the plot, it is the Subleaseholder's responsibility whether or not to remedy the subsidence. Damage as a result of the subsidence and/or not remedying same, doing so insufficiently or tardily will be at the Subleaseholder's expense and risk.

10. Soil

10.1 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 the Subleaseholder's own acts or omissions, those of 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 occupation.

10.2 Disclosure obligation

If contamination is present or threatens to occur, the Subleaseholder will immediately inform Port of Amsterdam, in addition to the competent authority.

10.3 Liability for contamination

The Subleaseholder is liable for contamination on, in or near the plot, along with personal injury or damage ensuing from the contamination, unless the Subleaseholder demonstrates that:

- the contamination was already present on site prior to the commencement date of the Subleasehold, with the baseline measurement report being used as the starting point,
- or

- the contamination was already present on site prior to the date of actual occupation, with the baseline measurement report being used as the starting point, or
- the contamination was not caused or exacerbated 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.

10.4 Baseline measurement report

Prior to establishing the Subleasehold or the actual occupation, 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, after the Subleaseholder has certified the baseline measurement report, the results of the additional survey will be deemed to be part of 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.

10.5 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 of the presence, scope, cause and/or consequences of contamination. The Subleaseholder is required to provide all information and its cooperation (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 this survey will be met by the Subleaseholder, unless the Subleaseholder demonstrates that it is not liable for the contamination in accordance with paragraph 3 of this Article.

10.6 Remediation during the term of the Subleasehold

If, during the term of the Subleasehold, the results of the survey referred to in paragraph 5 of this Article reveal contamination and the Subleaseholder cannot invoke any of the three exemptions from liability referred to in paragraph 3 of this Article, the Subleaseholder must, upon the first request by Port of Amsterdam and/or the competent authority, remediate the contaminated soil and take all such measures that 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.

10.7 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 ground water of the plot and/or the adjacent sites. The final measurement must have the same starting

points as the baseline measurement report. Moreover, the final measurement should also 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 ground water of the plot and/or the adjacent sites, Port of Amsterdam will be entitled to have a final measurement performed upon the end of the Subleasehold at the Subleaseholder's expense.

10.8 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 at which the plot was, as described in the final measurement report. Among other things, this can result in the 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.

10.9 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 a timely fashion. During the remediation, all interests of Port of Amsterdam and third parties must be taken into account.

10.10 Report following remediation

At the end of the remediation on the basis of Article 10(6) or (8), the Subleaseholder must demonstrate on the basis of an investigation report that the remediation obligation referred to in Article 10(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 10(6) or (8).

10.11 Measures

If, in the opinion of Port of Amsterdam, the Subleaseholder fails to comply with its obligations pursuant to Article 10, fails to do so in a timely fashion or complies with these insufficiently, Port of Amsterdam will be 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.

10.12 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 10(5) or the measures referred to in Article 10(11), unless there is intent or gross neglect on the part of Port of Amsterdam.

10.13 Bank guarantee/security deposit

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 compliance with the Subleaseholder's obligations pursuant to this Article 10, along with any penalties and costs owed for the Subleaseholder's failure to comply with the obligations pursuant to Article 10. 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.

11. Transfer, division, letting, encumbrance

11.1 Without the prior, written consent of Port of Amsterdam, the Subleaseholder may not:

- a. divide, transfer, allocate, join, issue in subleasehold or contribute the Subleasehold to another legal entity or partnership;
- b. lease the Subleasehold 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 part thereof designated to be used as a separate unit, as evidenced by its layout.
- e. agree qualitative obligations, as referred to in Article 6:252 of the Dutch Civil Code, with regard to the Subleasehold;
- f. enter into any other agreements 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 rented land.

11.2 If the control over the activities of the Subleaseholder's business or part thereof passes to one or more third parties, directly or indirectly, without the prior consent 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.

12. Permission

12.1 Port of Amsterdam may, upon a written request to this end from the Subleaseholder, give permission in writing for the provisions by virtue of Article 11 and for the derogation from the provisions contained in Articles 8 and 9. Time limits 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. Port of Amsterdam must have received a request for permission no later than four weeks prior to the date on which the permission should be granted. Port of Amsterdam will decide on the request within said period of four weeks, unless Port of Amsterdam indicates that it needs further information in order to decide on the request.

- 12.2 Port of Amsterdam is at all times authorised to deny a request for permission for reasons of its own. In any event, permission may be denied on the following, non-exhaustive grounds if:
- 12.2.1 the operations on a plot located near water no longer lead to the sufficient supply and transport of goods by sea-going vessel by water situated at the plot, and the transfer of these goods to the plot;
- 12.2.2 the Subleaseholder or a third party obtains a real right or right to use 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;
- 12.2.3 a nuisance or hindrance is caused to the public area and/or adjacent plots.
- 12.3 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 this deed or agreement will be executed or agreed between the parties involved.
- 12.4 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 party otherwise entitled.

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

- 13.1 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 as a limited right, to the extent such obligations are not included in the Subleasehold, are deemed to be a qualitative obligation and will transfer to the parties acquiring the property. Such qualitative obligations will end at the same time as the end of the Subleasehold. The parties acquiring the right of use from the entitled party will also be bound by these obligations.
- 13.2 The parties explicitly intend for their rights and obligations pursuant to these General Terms and Conditions and the special conditions to have third-party effect.
- 13.3 In the event of:
- transfer of the Subleasehold or part thereof;
 - encumberment of the Subleasehold with a limited right of enjoyment or part thereof;
- the Subleaseholder is required to impose the obligations ensuing from the General Terms and Conditions and the special conditions of the Subleasehold, to the extent that these are obligations not included in the Subleasehold and are not qualitative obligations for the benefit of Port of Amsterdam, on the new beneficiary of a right in rem, with verbatim inclusion of such provisions, except for replacement of the Subleaseholder's name by the name of the new beneficiary of a right in rem. 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.

14. Maintenance

- 14.1 At its own expense and risk, the Subleaseholder will properly maintain structures present or to be established on the plot, and make the necessary renovations and/or repairs to same in a timely fashion, all to the satisfaction of Port of Amsterdam.

- 14.2 If the Subleaseholder does not perform any maintenance or performs poor maintenance on the plot, the consequences thereof will be at the Subleaseholder's expense and risk.
- 14.3 If, following a demand, the Subleaseholder fails to perform the maintenance, renovations and/or repairs, or if, in the opinion of Port of Amsterdam, it performs this work faultily, Port of Amsterdam will be authorised to perform this work or procure the performance thereof for the account and risk of the Subleaseholder. These General Terms and Conditions expressly authorise such performance by Port of Amsterdam vis-à-vis the Subleaseholder.
- 14.4 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 compliance with the Subleaseholder's obligations pursuant to this Article 14, along with any penalties and costs owed for the Subleaseholder's failure to comply with the obligations pursuant to Article 14. 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.
- 14.5 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.

15. Obligations to tolerate and other obligations of the Subleaseholder

15.1 Works, cables and pipes

- 15.1.1 The Subleaseholder will tolerate that Port of Amsterdam or third parties install, move, use, inspect, perform maintenance on, repair, renew or remove stopcocks or tracks, cables, pipes, fibres and other facilities for communication purposes, along with piles, sewerage and drainpipes and other similar facilities for public use and the related items in, on, above or over the plot. In that case, the Subleaseholder's operations will reasonably be taken into account as much as possible.
- 15.1.2 The Subleasehold does not pertain to the items referred to in the previous paragraph.
- 15.1.3 If the items referred to in paragraph 1.1 of this Article have to be changed, relocated, moved, repaired or renewed as a result of acts or omissions by the Subleaseholder, this will be performed by Port of Amsterdam or a third party at the Subleaseholder's expense and risk.

15.2 Mooring facilities and mooring

- 15.2.1 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.
- 15.2.2 Upon Port of Amsterdam's first notification, the Subleaseholder will tolerate ships not intended for the Subleaseholder's business mooring at mooring facilities on, in or near the plot or at a bank adjacent to the plot. This obligation to tolerate is in force, unless the Subleaseholder has leased or holds a lease on an area of water situated near the plot. The Subleaseholder will allow the crew of said ships to traverse the plot to and from said ships, with due observance of the applicable legislation pertaining to safety

and security. In connection with applicable safety and security legislation, the Subleaseholder will be entitled to impose further conditions.

15.3 Hindrance, damage, danger

15.3.1 The Subleaseholder is aware that the plot is located in a port and industrial area. This location entails a certain level of hindrance and/or danger originating from companies already established or new companies to be established in the vicinity of the plot. The Subleaseholder accepts and 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.

15.4 Cooperation and access

15.4.1 The Subleaseholder will at all times give permission for 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 15.

15.4.2 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 leasehold provisions. If and in so far as possible, this will hinder the operations as little as possible. The designated personnel will conduct themselves in accordance with the Subleaseholder's safety instructions.

15.5 No compensation

15.5.1 The Subleaseholder is not entitled to any reimbursement as compensation for the obligations to tolerate in Article 15, including a reduction of the ground rent.

15.6 Drainage and discharges

15.6.1 If the Subleaseholder wants 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.

15.6.2 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.

15.6.3 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.

15.7 Lighting

15.7.1 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, it does not impede the recognition of port lights or disrupt shipping.

15.7.2 The Subleaseholder is required to tolerate Port of Amsterdam installing 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.

15.7.3 Upon Port of Amsterdam's first notice, the Subleaseholder will tolerate Port of Amsterdam giving further instructions and rules related to the use of interior and exterior lighting.

15.8 Instructions

15.8.1 The Subleaseholder is required to comply with all instructions given by 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 transferring (environmentally) hazardous substances, the manner of mooring and safety aspects.

16. **Water bottom**

16.1 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 such depth by dredging, taking into account any underwater slope.

16.2 If the Subleaseholder is of the opinion that the depth of the water bottom deviates from that stipulated in the deed of issuance, the Subleaseholder will make this plausible before informing Port of Amsterdam in writing.

16.3 After Port of Amsterdam has received a notice from the Subleaseholder as referred to in Article 16(2), Port of Amsterdam will investigate within a reasonable period whether the depth of the water bottom deviates from that stipulated in the deed of issuance. If there is such a deviation, Port of Amsterdam will ensure that the water bottom concurs as yet with the depth of the water bottom as stipulated in the deed of issuance within a reasonable period.

16.4 If there are circumstances that

- impede or render maintaining the depth of the water bottom by Port of Amsterdam impossible and
- cannot be attributed to Port of Amsterdam, the obligation of Port of Amsterdam as referred to in Article 16(1) lapses. In such event, the Subleaseholder cannot reasonably seek 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 16(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 termination by the Subleaseholder. However, the Subleaseholder is not entitled to terminate the Subleasehold if the lapse of the obligation as referred to in Article 16(1) was caused (in part) by or because of any act or omission by the Subleaseholder, its subordinates or third parties who have a right of use on or access to the plot.

16.5 If Port of Amsterdam dredges the port and the water bottom subsequently becomes deeper than the depth of the water bottom as stipulated in the deed of issuance and the Subleaseholder utilises the additional depth by receiving ships with a greater draught, Port of Amsterdam will have the right to adjust the ground rent in accordance with the additional depth.

16.6 Objects and/or substances located on or in the water bottom in front of the plot will be deemed to have originated from the Subleaseholder, unless the Subleaseholder provides proof as to the origin of said objects and/or substances.

- 16.7 The Subleaseholder must remove objects and/or substances as referred to in paragraph 16(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 faultily, Port of Amsterdam will be entitled to remove the objects and/or substances or have these removed at the Subleaseholder's expense and risk.
- 16.8 If the Subleaseholder fails to remove the objects and/or substances referred to in paragraph 16(6), the Subleaseholder will be liable for all damage resulting from the presence of the 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.
- 16.9 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 compliance with the Subleaseholder's obligations pursuant to Article 16, along with any penalties and costs owed for the Subleaseholder's failure to comply with the obligations pursuant to Article 16. 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.

17. Required permits, authorisations and exemptions

- 17.1 The Subleaseholder is responsible at all times for applying for and obtaining all the permits, authorisations and exemptions required for its operations and development of the plot under any law, by-law or regulation. Issuance in leasehold by Port of Amsterdam does not diminish the Subleaseholder's obligations pursuant to laws and/or regulations.
- 17.2 The Subleaseholder may not, in connection with obtaining permission required pursuant to any provision of the Subleasehold, rely on a previously obtained permission pursuant to this Subleasehold or a previously obtained permit, authorisation or exemption pursuant to any law, by-law or regulation.
- 17.3 Upon Port of Amsterdam's first request, the Subleaseholder must submit a copy of its permits, authorisations or exemptions and/or its applications to that end.

18. Costs

- 18.1 All costs incurred for the establishment or amendment of the Subleasehold, including the costs of measuring the plot for the land registry, the notarial costs, along with the determination of the buyout payment for the ground rent or the ground rent adjustment, will be borne by the Subleaseholder.
- 18.2 All extrajudicial and legal costs reasonably incurred by Port of Amsterdam for the retention and exercise of its rights under the deed of issuance and the related conditions will be borne by the Subleaseholder.

19. Taxes

All existing and future 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, will be 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 Port of Amsterdam for this upon its first notice.

20. Default, interest and penalty

- 20.1 The Subleaseholder will owe Port of Amsterdam default interest of 1% 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 after the passage of 12 months, the amount on which the default interest is calculated will be increased by the interest owed over those 12 months.
- 20.2 If the Subleaseholder is in default of the compliance with one of its obligations, Port of Amsterdam may impose an immediately exigible penalty on the Subleaseholder of a maximum of 10 times the sum of the annual ground rent. If the ground rent has been bought out, the annual ground rent will be deducted from the buyout payment. 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.
- 20.3 The penalty referred to in paragraph 2 of this Article does not diminish Port of Amsterdam's right to compliance and full compensation for the damage caused by the default.
- 20.4 If the Subleaseholder is in default of the compliance with any obligation other than the obligation referred to in paragraph 1 of this Article, Port of Amsterdam will be entitled, without intervention by the courts, to facilitate that which would have resulted from compliance by the Subleaseholder, at the Subleaseholder's expense and risk.

21. Delivery upon the end of the Subleasehold

- 21.1 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 upon the commencement 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 that which 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 10 and as also evidenced by the final measurement report referred to in Article 10(7).
- 21.2 If, at the end of the Subleasehold, the plot has not been vacated, not vacated completely or not vacated properly in accordance with Article 21(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.

- 21.3 If, upon the end of the Subleasehold, the plot has not been vacated, not vacated in a timely fashion or not properly vacated in accordance with paragraph 21(1) of this Article, 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 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.
- 21.4 If and in so far as Port of Amsterdam agrees that the plot does not have to be free of all that which the Subleaseholder or a legal predecessor has fitted upon the end of the Subleasehold, the Subleaseholder will not be entitled to any compensation for the value of buildings, works or plants still present, unless agreed otherwise, in accordance with Article 5:99(2)(a) of the Dutch Civil Code. Port of Amsterdam may subject its permission to the condition that the Subleaseholder owes compensation in connection with future demolition costs or limitations on use.
- 21.5 After the end of the Subleasehold, Port of Amsterdam may, at its own discretion and without being liable for that 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 same and retain the proceeds from such sale.
- 21.6 The Subleaseholder must contact Port of Amsterdam in good time to make an arrangements regarding the final delivery of the plot, so that upon final delivery, Port of Amsterdam can conclude that Article 21(1) has been complied with.

22. Cancellation

- 22.1 The Subleaseholder cannot terminate the Subleasehold, save for the provisions in Article 16(4) (Water bottom). Termination by virtue of Article 16(4) does not diminish the Subleaseholder's obligation to deliver the plot at the end of the Subleasehold as provided in more detail in Article 21.
- 22.2 Port of Amsterdam is authorised to terminate the Subleasehold if the Subleaseholder:
- fails to pay the ground rent for two consecutive years,
 - or
 - fails seriously in the performance of its other obligations.

Termination is effected by writ at least one month before the date from which termination will take effect.

- 22.3 On pain of invalidity of the termination referred to in Article 22(2), such notice of termination 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.
- 22.4 After the end of the Subleasehold by termination as referred to in Article 22(2), Port of Amsterdam is required to compensate the Subleaseholder for the value of the Subleasehold at the time, minus 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 rented land to the condition in which it should have been delivered if the Subleasehold had been terminated regularly under Article 21, and other costs.

23. Competent court and applicable law

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

24. 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, promising 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:

- d. failure by the Subleaseholder to pay the ground rent during nine months;
- e. serious failure by the Subleaseholder in the performance of its obligations under the Subleasehold;
- f. changes to the General Terms and Conditions as referred to in Article 26.

In the event referred to at a., the mortgage holder will be entitled to pay, 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 to Port of Amsterdam before the expiry of the two-year period referred to in Article 22(2).

25. 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 of the Dutch Civil Code;
- contamination of the plot for which the Subleaseholder is liable on the basis of Article 10 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 of and damage or hindrance to third-party property.

26. Reasonableness and fairness

The parties are required to act vis-à-vis one another in accordance with the requirements of reasonableness and fairness.

27. Representation

If the Subleasehold accrues to two or more persons, they will designate one of their number in writing as representative. Any change to the representation must be announced to Port of Amsterdam immediately in writing. Port of Amsterdam may make all announcements, notices and terminations with regard to the Subleasehold to and lodge any and all claims related to the Subleasehold against the most recent representative of which it was informed.

28. Communications

- 28.1 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; in the event of acquisition under special title, the term is one month.
- 28.2 Unless expressly provided otherwise, all communications, notices, requests and approvals pursuant to the Subleasehold will be effected in writing and any and all claims pursuant to the Subleasehold will be lodged in writing.

29. Address for service

The Subleaseholder or the representative as referred to in Article 27 must ensure that Port of Amsterdam has its address.

If the Subleaseholder or representative as referred to in Article 27 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 27 must inform Port of Amsterdam of the address for service and any change thereto in writing.

Port of Amsterdam may validly make all announcements, notices and terminations and lodge any and all claims at the most recently chosen address for service of which it was informed.

30. 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.

31. Amendments to the General Terms and Conditions

- 31.1 Port of Amsterdam may amend these General Terms and Conditions.
- 31.2 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 allow the new General Terms and Conditions to apply to the Subleasehold.
- 31.3 In the event the Subleaseholder opts for the applicability of the new General Terms and Conditions, it must inform Port of Amsterdam of this in writing within three months after dispatch by Port of Amsterdam. The effective date is the first January at least twelve 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 notarial deed and its entry in the public registers. The costs associated with the execution of the deed, along with other costs, will be borne by the Subleaseholder.

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