

**TERMS AND CONDITIONS**

**of**

CWT SITOS B.V.

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Under no. 26/2019

CWT Sitos B.V.,

Accraweg 37, Westpoort 7905, 1047 HJ Amsterdam, the Netherlands  
listed in the commercial register of the Chamber of Commerce under no 09065680



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## **Article 1**      **Definitions**

In these Terms and Conditions, the following words have the meanings defined below:

1. *Agreement:*

Any contract made with CWT orally, in writing, electronically or tacitly regarding the execution of Services by or on behalf of CWT.

2. *Customer:*

The legal entity or natural person who instructs CWT directly or indirectly to execute Services and any other party acting or behaving as the lawful or regular owner of the Goods.

3. *CWT:*

CWT Sitos B.V., having its registered office at Accraweg 37 in Amsterdam, the Netherlands.

4. *Delivery:*

The moment after completion of the Services when the Goods are handed over to the Customer by or on behalf of CWT or removed by the Customer from the Storage Space leased by or on behalf of CWT.

5. *Goods:*

All goods and/or products entrusted to CWT for the execution of Services or placed to that end in the Storage Space leased by or on behalf of CWT.

6. *Services:*

Unloading from vehicles, Supply to CWT, storage, warehousing, Delivery, and loading into vehicles by or on behalf of CWT of Goods, leasing by or on behalf of CWT of Storage Space, treatment or processing of Goods by or on behalf of CWT and the execution of any other related work and services.

7. *Storage Space:*

The space in which Goods are warehoused or stored or leased for warehousing or storage plus the quay, pier and loading and unloading docks that are part of that facility, where work is done by or on behalf of CWT.

8. *Supply to CWT:*

The moment when Goods are handed over to CWT for the execution of Services or placed in the Storage Space leased to the Customer by or on behalf of CWT.



## **Article 2      Applicability**

1. CWT will only execute the Services subject to these Terms and Conditions unless explicitly agreed otherwise or explicitly stated otherwise below.
2. These Terms and Conditions apply to any Agreement or legal relationship between CWT and the Customer.
3. Any other terms and conditions to which reference is made by or on behalf of the Customer or which are declared applicable by the Customer, explicitly do not apply to the Agreement or legal relationship with CWT.
4. In addition to these Terms and Conditions, the *Veemcondities Amsterdam-Rotterdam* [Warehousing Conditions Amsterdam-Rotterdam] as filed most recently with the registry of the Courts of Amsterdam and Rotterdam, will apply to storage services and the lease of Storage Space.
5. In addition to these Terms and Conditions, the terms and conditions of the VRTO (Rotterdam Terminal Operators' Association) as most recently filed with the registry of the Court of Rotterdam, will apply to stevedoring services.
6. In addition to these Terms and Conditions, the Dutch Forwarding Conditions (FENEX) as most recently filed with the registry of the Courts of Amsterdam and Rotterdam, among others, will apply to forwarding services (including customs brokerage services).
7. In the event of conflicts between these Terms and Conditions and the Warehousing Conditions Amsterdam-Rotterdam, VRTO Conditions or Dutch Forwarding Conditions referred to in Articles 2.4, 2.5, and 2.6, these Terms and Conditions will prevail.
8. Any arbitration clauses or provisions regarding the court having jurisdiction contained in the Warehousing Conditions Amsterdam-Rotterdam, VRTO Conditions or Dutch Forwarding Conditions referred to in Articles 2.4, 2.5, and 2.6, will not apply. Instead Article 30 of these Terms and Conditions will apply.

## **Article 3      Termination of Agreement**

1. If the Agreement has been entered into for an indefinite period of time or if a fixed-term Agreement has been tacitly renewed, both the Customer and CWT have the right to terminate the Agreement in writing or electronically with due observance of a notice period of one month, unless explicitly agreed otherwise. In the event of termination by CWT, CWT will not be required to state



reasons or pay any compensation to the Customer.

2. Unless otherwise agreed, the Customer may not unilaterally terminate the Agreement once the Services have been commenced. If the Customer gives notice of termination after all, the Customer will still be required to pay for the agreed Services in accordance with the agreed prices and/or rate or, failing agreement about prices and/or rates, the prices and/or rates usually charged by CWT.

#### **Article 4      Premature Termination**

- 1      CWT has the right to prematurely terminate the Agreement in writing or electronically, and to terminate the agreed Services in whole or in part and to demand that the Goods be taken back immediately if CWT has urgent reasons to do so, without due observance of a notice period and without judicial intervention being required.
  
- 2      Such urgent reasons include the following:
  - (a) The presence of Goods creates the risk of loss of or damage to other commodities and/or the Storage Space or could harm individuals or the environment;
  - (b) The Goods are defective or perishable or the quality could deteriorate and the Customer fails to take measures to prevent or fight the same;
  - (c) The Storage Space for whatever reason has become unsuitable for executing the Services;
  - (d) The Customer is declared bankrupt, is granted a suspension of payment of debts, relies on the statutory debt restructuring scheme, or agrees on compulsory composition;
  - (e) The Customer fails to perform its obligations towards CWT;
  - (f) Another circumstance arises on account of which by the standards of reasonableness and fairness CWT cannot be required to let the Agreement continue (without changes).

#### **Article 5      Inspection of Storage Space**

Before entering into the Agreement, the Customer has the right to inspect the suitability and condition of the Storage Space designated for the storage of the Customer's Goods. If the Customer fails to carry out such inspection or, following inspection, did not complain about the unsuitability or the condition of the Storage Space before Supply of Goods to CWT, the Storage Space will be deemed to have been clean, suitable and in good condition at the time of Supply of Goods to CWT.

#### **Article 6      Times of Supply to CWT and Removal of Goods**

If Goods do not arrive or are not removed or received at the times stated by the Customer or agreed with CWT, the Customer will be liable for any resulting damage and costs .



**Article 7 Maintenance, Repairs, Changes or Replacement of Storage Space**

1. At all times CWT has the right to carry out inspections, maintenance and repairs, and to make changes in/to/of the Storage Space if CWT so deems necessary or advisable or if so required by government regulations.
2. In that case, if it so deems necessary or advisable, CWT has the right to relocate the Goods located in the Storage Space to another storage facility. In that case CWT will still have the right to demand payment of the fee agreed for the Services. To the extent possible CWT will notify the Customer in advance of such relocation without the Customer being entitled to rely on the absence of such notification by CWT.
3. If the Storage Space is damaged or becomes unsuitable for the Services due to a force majeure event as defined in Article 27, CWT will not be required to provide replacement Storage Space.

**Article 8 Description of Goods**

1. When entering into an Agreement the Customer is required to provide CWT in writing or electronically with a correct and complete description of Goods including any particulars that CWT should know.
2. The Customer will always notify CWT immediately in writing or electronically of any new information about the Goods that becomes known to the Customer during the term of the Agreement.
3. CWT is not required to verify the authenticity and accuracy of information and documents provided by the Customer to CWT.
4. CWT has the right to refuse Goods or attach further conditions if in CWT's opinion the Goods deviate from the description or particulars provided.
5. If CWT takes receipt of Goods supplied, CWT is not expected to know the nature of the Goods if the description or particulars provided is/are or proves/prove to be incorrect or incomplete.

**Article 9 Condition of Goods upon Supply to CWT**

1. CWT is always deemed unfamiliar with the content, measurements, nature, quality, weight, quantity, marks, numbers and value of Goods. CWT may rely on such unfamiliarity even if Goods have allegedly been counted out, weighed out or measured out for CWT.
2. CWT has the right but not the duty to inspect, measure, weigh, count or (have a third party) investigate the qualities of Goods upon Supply to CWT. CWT may use the data obtained from inspection,



measurements, weighing, counting or investigation as a basis for calculating the fee payable to CWT but those data will not be binding otherwise.

3. CWT has the right to refuse Goods that arrive at CWT's in damaged or defective condition.
4. In that case CWT has the right but not the duty to take, at the Customer's expense, any measures deemed useful or necessary by CWT to avoid or limit further damage or loss of quality. The Customer cannot derive any rights towards CWT from the way in which CWT has taken such measures.
5. The mere admission by CWT of Goods to the Storage Space does not constitute evidence that the Goods were in good, complete or undamaged condition.

#### **Article 10 Special Manner of Execution of Services**

1. If Services call for a special manner of execution, the Customer must inform CWT in writing and in time.
2. The Customer will pay any additional costs of a special manner of execution of the Services requested by the Customer or deemed necessary by CWT.

#### **Article 11 Refusal of Services or Goods**

1. CWT has the right to refuse to take receipt of Goods offered for Supply to CWT, or to perform Services that could endanger or damage persons, Goods and other commodities, Storage Space or the environment or that violate government regulations, also if an Agreement had already been concluded regarding those Goods or Services.
2. CWT has the right to require the Customer to pay the fee for Services provided until the time of refusal of Goods or for which CWT had already assumed obligations.

#### **Article 12 Special Measures**

CWT has the right but not the duty to immediately and at CWT's expense and risk take any measures deemed necessary by CWT or arising from government regulations, including the suspension, termination or discontinuation of all or part of the Services or to relocate or destroy Goods if in CWT's opinion the failure to do so would cause the loss of or damage to Goods or other commodities, or if this could cause any other harm to persons and/or the environment or if in CWT's opinion such measures are rendered necessary by force majeure as defined in Article 27. CWT will notify the Customer as soon as possible of the measures taken or to be taken without the Customer being able to rely on the absence of such notification by CWT.



### **Article 13 Use and Sub-Letting**

1. CWT reserves the right to adopt or change rules on the use of the Storage Space provided. The Customer must comply with such rules.
2. The Customer may not sub-let or provide Storage Space to third parties without CWT's prior, explicit and written consent. The Customer cannot rely on such consent unless the third party concerned has stated in writing that it subjects to the provisions of the Agreement and these Terms and Conditions.

### **Article 14 Insurance**

1. CWT is not required towards the Customer to arrange for insurance of Goods against the risks of full or partial loss of or damage to Goods.
2. Also in the interest of CWT, its personnel and its auxiliary persons, the Customer must arrange for insurance of Goods on the usual terms against the risks of damage to or full or partial loss of Goods caused by or during the Services on the proviso that the insurer(s) concerned will waive recourse against CWT and/or its auxiliary persons.

### **Article 15 Access to Storage Space**

1. Persons who are on or in the Storage Space for or on behalf of the Customer or its auxiliary persons, including personnel of vessels or vehicles, must comply with the rules, regulations and instructions provided by or on behalf of CWT or the authorities.
2. Anyone entering or accessing the Storage Space will do so at their risk, even if they do so with the consent of or accompanied by CWT.

### **Article 16 Delivery and Removal of Goods**

1. Subject to the other provisions of these Terms and Conditions, attachment levied on Goods or against CWT and third-party rights, the Customer has the right to demand Delivery of Goods to which the Customer is entitled that are located in or on the Storage Space.
2. The Customer is required to remove its Goods or the remainders of damaged Goods by the last day of the term of the Agreement or, in the event of premature termination of the Agreement, within two working days after the date of such termination.
3. Delivery and removal will be effected upon receipt of a confirmation for receipt lawfully signed by or on





behalf of the Customer and against return of any warrant issued.

4. Before proceeding with full or partial Delivery or cooperating in the removal of Goods, CWT has the right to obtain payment of any claims CWT has against the Customer on whatever ground.
5. In the event of non-compliance with the Customer's obligation to remove Goods (with due observance of the provisions contained in paragraphs 2 or 3) CWT has the right but not the duty to take measures at the Customer's risk and expense that in CWT's opinion are necessary to vacate the Storage Space concerned, including the relocation of Goods to another storage facility, or to proceed with applying Article 22, without prejudice to CWT's right to demand compensation of all direct and indirect loss and costs. Where practicable, CWT will grant the Customer a reasonable term before proceeding with any of the above, without the Customer being entitled to rely on CWT's failure to grant such term.

#### **Article 17 Rights of Ownership Disputes and Attachment**

1. In the event of disputes regarding rights of ownership or the right to delivery of Goods, or if third parties claim they are entitled to Goods, or attachment has been levied on Goods or against CWT, CWT will have the right to retain possession of the Goods concerned until a court of law or arbitration tribunal has given a final decision between all parties involved or if it has been sufficiently established between all parties concerned and those parties have confirmed to CWT in writing who is entitled to delivery and until any warrant issued has been submitted to CWT.
2. In the event of disputes or attachment as referred to in paragraph 1, CWT has the right to protect its interests and/or the Customer's interests by seeking legal assistance, taking legal action or conducting legal proceedings, either as claimant or as defendant, in which case the Customer will pay all costs of legal assistance and all procedural costs.

#### **Article 18 Condition of Storage Space after Delivery and Removal**

The Customer must reimburse CWT for the costs of restoring the Storage Space used for the Customer's Goods after Delivery or removal of Goods to the condition in which it was before the start of the agreed Services.

#### **Article 19 Quotes, Fees and Rates**

1. Any quotes issued by CWT will be without engagement and may be revoked at any time unless they specify an explicit period of validity.
2. Unless for certain Services fees and/or rates have been explicitly agreed, the Customer must pay CWT's



usual fees and/or rates for services provided by or on behalf of CWT.

3. Any expenses incurred by CWT in connection with Services or Goods (such as freights, levies, taxes, duties, (air)port charges and quay dues) shall be for the Customer's account and are to be paid at CWT's first request.
4. Unless agreed otherwise in writing or electronically, the Customer must pay CWT custody fees or rent plus additional costs for the maximum content of the Storage Space used for the storage or custody or lease and during the entire term of the Agreement, regardless of whether the Customer uses the Storage Space in whole or in part and, in the event of disputes over rights of ownership or attachment, during the period in which CWT retained possession of the Goods as referred to in Article 17.1.
5. If the cost price of Services is affected by changes in price-determining factors (such as inflation, labour costs, costs of energy, security or environmental measures), CWT will have the right to equitably adjust its fees and/or rates accordingly.
6. If at the Customer's request CWT agrees with executing Services (other than actual storage or warehousing) on working days before 7:00 am and/or after 3:30 pm, or on Saturdays, Sundays or public holidays, a surcharge will be added to the fees and/or rates as specified in CWT's price list.

#### **Article 20      Payment terms**

1. The invoices submitted by CWT must be paid within 30 days of invoice. If this term is exceeded, the Customer will be in default and the claim will be increased by interest at the statutory rate as referred to in Section 6:119a of the Dutch Civil Code.
2. CWT has the right to charge all judicial and extrajudicial costs of collection to the Customer. Unless provisions of mandatory law stipulate otherwise, the extrajudicial costs of collection are 15% of the amount due. Those costs become payable as soon as CWT has passed the claim for collection.
3. The Customer does not have the right to set off any amounts due to CWT against claims the Customer believes it has against CWT at any time.
4. CWT has the right to set off any claims it believes it has against the Customer at any time against amounts payable by CWT to the Customer at any time.
5. CWT has the right – even before the Services are commenced – to demand advance payment and/or security for any amounts the Customer is or will become due to CWT at that point or in the future and of any amounts the Customer is or will become due to CWT under Article 19.3.



## **Article 21 Pledge and Right of Retention**

1. By way of security for payment of any current or future claims of CWT against the Customer, on whatever ground, CWT has a pledge and a right of retention on all Goods, other commodities, monies, documents and/or monetary values that are or will be in CWT's possession of or on behalf of the Customer or owes or will owe the Customer. CWT has the right to invoke those rights towards the Customer and any party demanding surrender of those Goods, other commodities, monies, documents and/or monetary values.
2. If the Customer defaults on making payment for an amount for which a pledge has been furnished as security, CWT has the right of summary execution regarding the Goods, other commodities, monies, documents and/or monetary values that have been pledged to CWT under paragraph 1.

## **Article 22 Public Sale**

1. If the Customer fails to comply with its obligation to remove or take back Goods, CWT has the right, without prejudice to the provisions of Article 21, to (cause others to) sell the Goods entrusted to CWT at the Customer's expense without due observance of any formality and in the place, manner and on the terms deemed fit by CWT in public or any other way allowed by law, and to apply the proceeds towards satisfaction of the Customer's debts.
2. If the costs of selling are likely to exceed the proceeds, CWT has the right to (cause others to) remove and/or destroy the Goods. In that case the Customer will remain liable for any amounts due to CWT, increased by the costs of removal and/or destruction.
3. In the event of sale CWT will hold the balance of the proceeds after deduction of all CWT's costs and claims at the Customer's disposal for five years, after which period this balance will go to CWT if not claimed.

## **Article 23 Liability and Risk of the Customer**

1. All Services will be performed at the Customer's risk and expense.
2. The Customer will be liable for all damage, costs and/or loss caused to CWT, its personnel and auxiliary persons, its affiliates or their personnel, by the Customer, its personnel or auxiliary persons who on the Customer's instructions, with its consent or on its behalf are present in or near the Storage Space, any vehicles located there, on board of vehicles moored there, or caused by Goods or other commodities of the Customer, its personnel or auxiliary persons.
3. Without prejudice to the Customer's liability, all damage, costs, loss and/or other consequences arising from or related to the circumstances listed below will be at the Customer's risk and expense, without



this list being exhaustive:

- (a) The nature, type, quality and/or properties of the Goods;
- (b) Incorrect, misleading and/or incomplete statements, specifications, information, communications and/or instructions as well as defects in the Goods, packaging or containers;
- (c) Non-compliance with government regulations by the Customer and/or its personnel or other auxiliary persons who on the Customer's instructions, with its consent or on its behalf are present in or on the Storage Space, any vehicles present there or on board of vehicles moored there;
- (d) Non-compliance with government regulations or other requirements for and/or unsuitability for Services of vehicles, vessels or other means of transportation plus accessories.

#### **Article 24 Exclusion of CWT's Liability**

1. CWT is not liable for any damage to or loss of Goods before they are located in or on the Storage Space or after they have left the Storage Space.
2. CWT is not liable for:
  - (a) Damage or loss caused by risks against which the Customer could have taken out insurance;
  - (b) Damage to Goods, caused wholly or partially inherent vice, the Goods' nature and/or condition, changes in the Goods' quality due to the lapse of time, internal decay, drying out, pulverizing, leakage, self-generated heat, oozing, chemical reactions, sweating, fermenting, freezing, rusting, breakage, defects in the packaging;
  - (c) Damage to or loss of Goods kept or stored in or on uncovered Storage Space;
  - (d) Indirect damage, such as consequential loss, trading loss, loss of profits;
  - (e) Damage, loss, third-party claims, penalties and/or costs, however arisen, caused by force majeure events as defined in Article 27.1;
  - (f) The correctness and/or completeness of descriptions, specifications or statements by or on behalf of CWT of the quantity, nature or quality of Goods in warrants issued or any other documents;
  - (g) Loss, damage, costs or other consequences arising from or related to the issue of warrants or duplicates of the same;
  - (h) Delays, time lost, demurrage, stallage or other damages or costs arisen in connection with the (deviation from the) order of processing of vehicles or vessels or caused by the inaccessibility, unserviceability or unavailability of Storage Space, not even if advance bookings have been made or the vehicles or vessels or other means of transportation have been pre-registered;
  - (i) The manner of distributing and allocating losses, remainders and costs in the event of usage of common Storage Space;
3. Without prejudice to the other provisions of these Terms and Conditions CWT will not be liable for damage to or loss of Goods, third-party claims, penalties and/or costs, regardless of the cause, unless



the Customer proves that such damage, loss, third-party claims, penalties and/or costs were caused by intent or conscious recklessness on CWT itself or of its managerial personnel entrusted with directing the execution of the Agreement or the Services.

#### **Article 25      Limitation of Liability**

1. If CWT is liable, its liability will be limited to a maximum of the amount equaling the current market value of the damaged, lost or destroyed Goods at the time of damage, loss or destruction, in any case up to a maximum of EUR 2,500 for every 1,000 kg of the damaged, lost or destroyed Goods, and up to a maximum of EUR 250,000 for each event or series of events with one and the same cause.
2. CWT will never be liable for immaterial damage or loss such as loss of profits, trading loss, costs, indirect damage or loss or consequential loss.
3. If several parties are entitled to compensation regarding the Goods, the amount in compensation calculated in accordance with paragraph 1 will be distributed pro rata to the amount of the loss sustained by each of them and acknowledged at law.

#### **Article 26      Indemnity**

1. Without prejudice to the provisions contained in Articles 23, 24 and 25, the Customer must indemnify CWT against any third-party claims filed or to be filed against CWT or to reimburse CWT for any compensation for loss or damage paid or owed to third parties:
  - (a) Related to Goods entrusted by the Customer to CWT, to damage, loss or costs caused by the Customer or third parties engaged by the Customer or by persons who (whether or not employed by the Customer or third parties engaged by the Customer) on the Customer's instructions, with its consent or on its behalf are present in or near the Storage Space or vehicles present there or on board of vessels moored there;
  - (b) On account of damage, loss, costs and other consequences for such third parties, however arisen, related to the provisions of Article 23.3 and Article 24.

#### **Article 27      Force Majeure**

1. Regardless of their cause, the following facts (either individually, or combined) will constitute an event of force majeure for CWT:
  - (a) Inherent vice, decay or natural properties of Goods, changes in the quality of Goods due to the lapse of time, chemical reactions, withering, evaporation, condensation, mildew, mould, yeasting, rust, gasification, self-generated heat, measuring off, staining, solidification, freezing, melting,



leakage, loss of weight, decay, damage by micro-organisms, rodents, insects, worms or other vermin, damage caused by other commodities, as well as visible or latent defects in the Storage Space, foundations, etcetera;

- (b) Government regulations, mobilisation, war, requisitioning, quarantine measures, epidemics, restricted access to ports, bans and restrictions on import, export and transit, attachments, strikes, work-to-rule, occupation, blockades, lock-out, sabotage, acts of war, disturbances, riots, looting, terrorism, power breakdown, and all other similar existing circumstances or threat thereof;
- (c) Burglary, fire, smoke, explosions, fire extinguishing water, nuclear reactions, burst water piping, flood, dyke burst, storm, high tide (1 metre above NAP), perils of the sea, plane crashes, snow, floating ice, imminent risk of ice, disruptions in shipping or in the water or land routes connected to the Storage Space, defects in packaging materials, containers or means of transport, delay in the Delivery of entrusted Goods, non-arrival or delayed arrival of packaging materials, containers or modes of transport, operational breakdowns of any nature in or outside the Storage Space;
- (d) Any other circumstances that CWT could reasonably not have avoided or prevented or the consequences of which it could reasonably not have prevent.

- 2. CWT is not required to comply with its obligations during and after the period in which events of force majeure or their consequences hinder(ed) or prevent(ed) compliance.
- 3. If due to a temporary event of force majeure the Customer cannot comply with its obligations arising from the Agreement, CWT has the right, after that event of force majeure has ceased to exist, to demand compliance by the Customer, regardless of whether, as a result, such compliance would occur before or after expiry of the term of the Agreement. A temporary event of force majeure does not constitute a ground for termination of the Agreement by the Customer.

#### **Article 28      Lapse of Claims**

- 1. All claims against CWT for compensation of damage to or loss of Goods will lapse if CWT has not been notified of such damage or loss in writing or electronically, in the event of externally visible damage or loss, no later than at or before the time when the Goods are Delivered to the Customer or are removed by or on behalf of the Customer, and in the event of invisible damage or loss within three working days after Delivery or removal to enable CWT as much as possible to investigate the cause, nature and extent of such damage or loss and, where necessary, to take the measures deemed necessary by CWT to protect its position.
- 2. Without prejudice of the provisions of paragraph 1, any claim against CWT for compensation of damage to or loss of Goods will lapse six months after the end of the day when the Goods were Delivered to the Customer or were removed by or on behalf of the Customer, and any claim against CWT arising from third-party claims, penalties, costs or otherwise will lapse after three months after the end of the day when the Customer learned of such claim.



#### **Article 29 Scope of Protective Provisions**

All employees of CWT's or of its affiliates, and all of CWT's auxiliary persons and their personnel may independently invoke all statutory and contractual remedies and all provisions of these Terms and Conditions that CWT can invoke against the Customer, including Article 30 regarding the governing law and jurisdiction.

#### **Article 30 Governing Law and Jurisdiction**

1. All Agreements and legal relations with CWT will be governed by Dutch law.
2. The Customer must and CWT may submit to the Court of Amsterdam any disputes arising between the Customer and CWT that are subject to these Terms and Conditions. CWT, however, has the right to submit claims against the Customer or third parties to another court having jurisdiction, in particular to the competent court in the place of establishment or place of business of the party against which CWT wishes to submit a claim.
3. The provisions of paragraph 2 do not affect the right of the Customer and of CWT to submit urgent claims to the competent preliminary relief court.

#### **Article 31 Decisive Text**

1. In the event of inconsistencies between the Dutch text of these Terms and Conditions and any translation thereof, or in the event that the Dutch text or any translation made thereof can be interpreted in different manners, the Dutch text and the interpretation to be given to the Dutch text, respectively, will prevail.
2. If and to the extent that one or more provisions of these Terms and Conditions are or become wholly or partially invalid or not binding or are declared null and void, it will not affect the validity and binding effect of the other provisions. Replacing the invalid, not binding or void provision, the parties shall be deemed to have agreed on a valid provision that approximates the purport and spirit of the invalid, not binding or void provision as closely as possible.

#### **Article 32 Filing and Changes**

1. These Terms and Conditions have been filed with the registry of the Court of Amsterdam.
2. CWT may change these Terms and Conditions unilaterally. Any changes will take effect 30 days after notification by letter sent to the Customer by regular post and/or the warrant holder most recently known to CWT, or on a later date specified in the notice.