

DUTCH P&I B.V.
General terms and conditions
27 October 2021



DUTCH P&I



DUTCH P&I
CORRESPONDENTS

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Article 1: Definitions

In the present general terms and conditions, the following concepts are interpreted as follows:

1.1. "DUTCH P&I":

the private limited enterprise with limited liability DUTCH P&I B.V. (Dutch Chamber of Commerce registration 34314878) established in Rotterdam, the Netherlands, and holding office at Twentestraat 88 in (3083BD) Rotterdam, the Netherlands, and/or any legal successors of this legal person and/or any of this legal person affiliates, including Belgian P&I N.V. and Danish P&I APS, whether or not trading under the names DUTCH P&I Services and DUTCH P&I Correspondents (further to be called: DUTCH P&I).

1.2. "Contracting Party":

the counterparty to DUTCH P&I, meaning the Party to which DUTCH P&I has made an offer and/or a proposal; the Party from which DUTCH P&I has received instructions and/or assignments; the Party for which DUTCH P&I has performed activities; of the party with which DUTCH P&I has entered into an agreement (further to be called: Contracting Party).

1.3. "General Terms and Conditions":

the present general terms and conditions of DUTCH P&I B.V.

Article 2: Applicability and general provisions

2.1. The present General Terms and Conditions are applicable to any offers and proposals by, any instructions and assignments to, and any agreements entered into by DUTCH P&I; as well as to any activities performed by DUTCH P&I;

2.2. Any associated enterprises employed for the completion of the assignment are also eligible to appeal to the present general terms and conditions;

2.3. Deviations from these General Terms and Conditions are only ever possible in writing;

2.4. DUTCH P&I explicitly rejects any applicability of any general terms and conditions whatsoever used by Contracting Party, unless these terms and conditions are unconditionally accepted in writing by DUTCH P&I;

2.5. If and insofar as any stipulation of these General Terms and Conditions should appear to be invalid, void, or unenforceable, such to the appraisal of a competent court or arbitrator, all further stipulations contained in these Terms and Conditions shall remain in full force;

2.6. If any translation of these General Terms and Conditions deviates from the original Dutch text, the Dutch text shall prevail.

2.7. The records of DUTCH P&I will constitute as proof, counterproof of Contracting Party notwithstanding.

Article 3: Communication

3.1. As proof that any digital message sent by e-mail or appropriate form on the DUTCH P&I website, has been sent to DUTCH P&I and this message has reached DUTCH P&I, a written confirmation of its receipt of said message applies, not being an automatic confirmation of receipt.

3.2. General information provided by Dutch P&I on internet and/or in writing and/or on request and in any other way or form, is without obligation and is never considered to be advice given by DUTCH P&I.

3.3. DUTCH P&I is in its right to assume that Contracting Party is reachable at the (e-mail) address communicated by him to DUTCH P&I, until a clear notification of a change of address is made known to DUTCH P&I.

3.4. Any changes that can be of interest to the execution of the assignment of DUTCH P&I, including a change of e-mail address, are to be disclosed by Contracting Party to DUTCH P&I without delay.

3.5. All communication takes place in Dutch or English, unless expressly agreed otherwise.

3.6 The Contracting Party hereby agrees that any communication will commence electronically.

Article 4: Offers and proposals

4.1. Any offers and proposals made by DUTCH P&I, unless such offers and proposals explicitly state otherwise, are free of engagement, and subject to the reservation of the outcomes of a client investigation to be carried out by DUTCH P&I in accordance with Wwft, Wft, and/or other (international) sanctions regulations;

4.2. Any offers and proposals made by DUTCH P&I on behalf of third parties, unless such offers and proposals explicitly state otherwise, are free of engagement, and subject to the reservation of acceptance by the third Party concerned, and of the outcomes of a client investigation to be carried out by DUTCH P&I in accordance with Wwft, Wft, and/or other (international) sanctions regulations;

4.3. Any rates and prices as stated in offers and proposals by DUTCH P&I do not include VAT and any further charges and taxes, and/or any other costs incurred by DUTCH P&I on performance of the activities, in addition to administrative expenses, unless explicitly agreed otherwise.

4.4. Dutch P&I will charge to Contracting Party the insurance tax levied on him and other duties and taxes.

Article 5: Establishment of an agreement

5.1. An agreement between DUTCH P&I and Contracting Party is considered to be established at the moment of acceptance in writing by DUTCH P&I of an assignment, or at the moment when DUTCH P&I commences performance of such agreements. DUTCH P&I is entitled to reject any assignments allocated to DUTCH P&I without stating reasons for such rejections; even after offers have been submitted for performance of activities;

5.2. Apart from articles 7:404 and 7:407 subsection 2 BW, any assignments are accepted and performed exclusively by DUTCH P&I; even if the explicit or implied intention is to have an assignment performed by a specific person.

Article 6: Duration and termination of the agreement

6.1. Unless the parties agree otherwise in writing, an agreement is interpreted as being entered into for the reasonable duration of performance of the agreed activities;

6.2. If Contracting Party fails to meet their obligations under the agreement, DUTCH P&I is entitled, after granting Contracting Party a minimum term of fourteen (14) days to redress any failure to meet such obligations in writing, including statement of the nature of such failings, and Contracting Party nonetheless fails to meet their obligations, to terminate the agreement with immediate effect. In addition, DUTCH P&I is entitled to terminate the agreement at any moment (including agreements entered into for limited periods), observing a sixty (60) day period of notice;

6.3. If DUTCH P&I accountably fails to meet its obligations under the agreement for a thirty (30) day consecutive period, Contracting Party is entitled, after granting DUTCH P&I at term of at least thirty (30) days to redress such failings stating the nature of such failings, and DUTCH P&I nonetheless fails to meet its obligations, to terminate the agreement in writing with immediate effect. Any other authority of Contracting Party to prematurely terminate any fixed period agreement is expressly excluded;

6.4. In any event, DUTCH P&I is entitled to terminate the agreement in writing immediately if:

- Contracting Party fails to meet applicable laws and legislation;
- Contracting Party ceases all or most of their activities either entirely or predominantly;
- Contracting Party is dissolved or liquidated;
- Contracting Party loses authority over their assets or part thereof;
- Contracting Party has applied for moratorium, and/or is granted moratorium;
- Contracting Party is deceased or is under legal restraint;
- In any case of seizure of Contracting Party assets;
- Contracting Party has applied for bankruptcy, or is declared bankrupt.

If any of the circumstances stated in the present Article occurs, Contracting Party is obliged to immediately inform DUTCH P&I in writing of such events;

6.5. Any Contracting Party rights to annul the agreement are explicitly precluded.

Article 7: Cooperation by Contracting Party

7.1. Contracting Party is obliged to provide DUTCH P&I with any information and documentation required either by law or by the opinion of DUTCH P&I for correct performance of activities, in timely fashion and in the manner requested by DUTCH P&I. This includes, but is not limited to, any changes to contact information, to corporate activities, to corporate goals, to corporate dimensions, to corporate governance, to its location(s), to the activities performed on location(s), to the insured object, and to the insured values. If Contracting Party fails to (timely) provide such information and documentation, DUTCH P&I is entitled to suspend (continued) performance of activities until all required information and documentation has been submitted to DUTCH P&I;

7.2. Furthermore, Contracting Party is obliged to submit to DUTCH P&I any information and documentation that Contracting Party knows, or can be reasonably expected to know, to be necessary or useful for correct performance of activities;

7.3. Contracting Party guarantees that the information and documentation submitted to DUTCH P&I is correct, complete, and reliable; even if such information and documentation originates from third parties. Contracting Party is obliged to

remunerate any damages arising from incorrectness and/or incompleteness of information and documentation submitted;

7.4. Contracting Party must check any documents submitted to DUTCH P&I for accuracy and completeness, and is required to immediately inform DUTCH P&I on any shortcomings or ambiguities;

7.5. If failure to comply by Contracting Party to Articles 6.1 through to 6.4 cause any delays, shortcomings, omissions, or other faults in (performance of) activities, DUTCH P&I shall not be liable for such delays, shortcomings, omissions, or other faults towards Contracting Party; furthermore, any resulting (additional) costs are attributable Contracting Party, and Contracting Party shall be obliged to remunerate to DUTCH P&I any (additional) costs incurred for (additional) activities required.

7.6. If the Contracting Party uses an Electronic Service of DUTCH P&I the Contracting Party must provide with suitable equipment and an internet connection. The cost of the necessary equipment and that connection come on behalf of the Contracting Party.

For proper use of the Electronic Service, it is necessary that the system of the Contracting Party Contractor's meets the following requirements:

I. The system has the most recent and updated operating system and a recent internet browser.

II. The system has a Firewall and updated antivirus software.

III. The system has a secure wireless connection.

7.7. The Contracting Party is obliged to provide instructions about the equipment and/or follow security measures.

7.8. DUTCH P&I is at all times entitled to change the operating instructions and change directions and will Notify the Contracting Party of such changes or give them the opportunity to take note of it.

7.9. The Contracting Party is obliged to use a secure connection to use the Electronic Service and therefore the Contracting Party needs to follow the operating instructions and follow directions.

Article 8: Performance of activities

8.1. Unless parties have agreed otherwise in writing, DUTCH P&I dictates the way in which activities are to be performed;

8.2. Assignments allocated to DUTCH P&I exclusively lead to obligations of performance by DUTCH P&I; never to any obligations of result;

8.3. DUTCH P&I is entitled, without prior permission of Contracting Party, to employ third parties for performance of activities. If DUTCH P&I has employed third parties to perform activities, the present General Terms and Conditions also serve to indemnify such third parties toward parties other than DUTCH P&I, and such third parties are entitled to invoke the present Terms and Conditions towards parties other than DUTCH P&I;

8.4. DUTCH P&I is at liberty to determine which persons are to perform the activities, except if the agreement explicitly states that any specific person must perform the activities;

8.5. Unless explicitly agreed otherwise in writing, any periods stated by DUTCH P&I for performance of activities can never be regarded as fatal terms;

8.6. Contracting Party cannot derive any rights from calculations made by DUTCH P&I, or from any further effects of such calculations. Such calculations must be considered preliminary and indicative, and may be subject to factors including, but not limited to, interim adjustments of interest rates and premiums;

8.7. Any general information provided by DUTCH P&I, either on the internet, and/or in writing, and/or upon request, and in any other fashion, is free of engagement, and is never regarded as advice provided by DUTCH P&I.

Article 9: Confidentiality

9.1. DUTCH P&I and Contracting Party, as well as their employees and any third parties employed by either DUTCH P&I or Contracting Party, are obliged to observe strict confidentiality with regard to any information disclosed to them under the effected agreement, which must in fairness be understood as being either confidential or classified. Such obligations do not apply if specific information must be disclosed to third parties either by legal obligations, by court verdict, or due to performance of the agreement;

9.2. The present Article does not pertain to any information known to DUTCH P&I prior to granting of the assignment, which was either lawfully obtained from third parties, or publicly known.

Article 10: Intellectual property

10.1. DUTCH P&I is the sole proprietor of any intellectual property rights with regard to the information, software, and other systems used by DUTCH P&I, developed by DUTCH P&I, or formerly used or developed by DUTCH P&I related to performance of activities and/or the agreement;

10.2. Contracting Party shall refrain from any form of distribution, copying, publication, or use of the information, software, or other systems; such including, but not limited to, computer programmes, work methods, advice, (model) contracts, and any other intellectual products either used by DUTCH P&I, or formerly used or developed by DUTCH P&I related to performance of activities and/ or the agreement.

Article 11: Force majeure

11.1. In the event where DUTCH P&I is unable to meet its obligations under the agreement, either entirely or in part, due to causes that are either beyond the control of DUTCH P&I, that cannot be anticipated, or that cannot be avoided in fairness; such including, but not limited to, DUTCH P&I employee sick leave, third party shortcomings, automation disruptions, or other forms of stagnation, then all obligations of DUTCH P&I are suspended until such time as when DUTCH P&I is capable of meeting its obligations in the agreed manner, in which DUTCH P&I is not considered to be in default in any way, and in which case DUTCH P&I shall not be due any compensation of damages whatsoever to Contracting Party.

Article 12: Remuneration

12.1. The remuneration receivable by DUTCH P&I for activities to be performed may take various forms, including provision, commission, hourly rates, etc. Such remunerations shall be agreed upon in a case-by-case fashion;

12.2. Any costs incurred during performance of activities – such including but not limited to travel expenses and expenses made by third parties employed by DUTCH P&I during performance of the activities – are not included in the aforementioned remuneration, and DUTCH P&I is entitled to separately charge such costs to Contracting Party.

Remunerations due are independent of the results of activities performed by DUTCH P&I;

12.3. DUTCH P&I is entitled to immediately pass on any increase of taxes (for example VAT or insurance tax) or other costs (whether or not imposed by the government) to the Contracting Party with immediate effect.

12.4. DUTCH P&I is entitled to adjust its compensation annually to be increased as of 1 January of each year in accordance with the consumer price index (CPI) set of all households, published by the Dutch Census Bureau (Centraal Bureau voor de Statistiek (CBS)).

12.5. DUTCH P&I, in its capacity as correspondent and/or claims handler and acting under Dutch P&I Correspondents of DUTCH P&I Services, notwithstanding Article 12.4 to make its compensation annually per 20 February of each year to be increased in accordance with the consumer price index (CPI) set of all households, as published by the Dutch Census Bureau (Centraal Bureau voor de Statistiek (CBS)).

12.6. Any potential estimates made by DUTCH P&I, in its capacity as correspondent and/or claims handler and thus acting under DUTCH P&I Correspondents or DUTCH P&I Services, or any estimate made by its employees of the time to be spent on work is purely indicative and may never be construed as a lump sum or a price agreement, unless the parties expressly agree in writing.

Article 13: Payment and security

13.1. Contracting Party shall pay the amounts charged in the currency specified on the invoice to the bank account stated by DUTCH P&I within thirty (30) days of the date of invoice; failure to comply by Contracting Party shall result in default by Contracting Party, by which Contracting Party shall be due legal trade interest as dictated by Dutch Civil Code article 6:119a BW, commencing on the date of expiry of the term of payment, until the moment when the full invoice amount has been paid; such without detriment to any other rights of DUTCH P&I;

13.2. To the extent by which DUTCH P&I charges premiums and/or interests to Contracting Party on behalf of third parties, Contracting Party must realise that failure to pay, or failure to pay in time, any premiums and/or interest charged may result in Contracting Party's inability to enforce agreements entered into with such third parties (such as insurers, for instance; in which case an agreed insurance may cease to cover the risk insured). Nothing can be interpreted in such a way that DUTCH P&I would commit to the Contracting Party, or on behalf of the Contracting Party, with regard to paying any amounts due (such as premiums or and costs, for instance) to or of third parties (such as insurers or insured, for instance) as a personal debt;

13.3. DUTCH P&I is entitled to settle any amounts due to Contracting Party with any possible claims of Contracting Party towards DUTCH P&I;

13.4. Contracting Party is not entitled to either suspend or settle payment of any invoices;

13.5. DUTCH P&I is entitled at all times to demand payment in advance, payment in cash, or security for payments;

13.6. In case the circumstances stipulated in Article 5.4 of the present terms and conditions occur, any amounts charged to Contracting Party by DUTCH P&I are claimable with immediate effect;

13.7. DUTCH P&I is entitled to effect a right of retention on all documents and/or information and/or any other assets in the possession of DUTCH P&I, until the moment when Contracting Party has paid all amounts due to DUTCH P&I (including any amounts associated with prior or later agreements);

13.8. DUTCH P&I is entitled to suspend performance of activities or any other obligation of DUTCH P&I related to the agreement, until the moment when Contracting Party has met all of their payment obligations and further obligations.

Article 14: Extrajudicial costs

14.1. If Contracting Party fails to meet their payment obligations, or any other obligation issuing from the agreement, Contracting Party is obliged to remunerate to DUTCH P&I any legal and extrajudicial costs incurred to recoup the outstanding claims, in which extrajudicial costs are established at 15% of the amount due by Contracting Party, with a minimum of € 250.00 multiplied by a 1.5% monthly interest rate commencing at the moment such costs were incurred by DUTCH P&I, and until the moment when such costs have been paid by Contracting Party.

Article 15: Complaints

15.1. Contracting Party is obliged to report to DUTCH P&I in writing on any complaints regarding any shortcomings by DUTCH P&I in the performance of activities, and/or regarding any invoice; either within fourteen (14) days of Contracting party becoming aware of such shortcomings, or within fourteen (14) days of the date of invoice. Such complaints must include a detailed description of either the shortcoming, or of the objection against the invoice, in order to allow DUTCH P&I a motivated response;

15.2. If a founded complaint is submitted, DUTCH P&I shall repair the shortcoming in accordance with the agreement. If Contracting Party fails to enable DUTCH P&I to effect damage control measures as soon as Contracting Party becomes aware of the complaint concerned, any rights to compensation of damages and/or compliance shall expire;

15.3. Any liability by DUTCH P&I associated with shortcomings in performance of the activities is limited in accordance with Article 15 of the present General Terms and Conditions.

Article 16: Liability

16.1. DUTCH P&I, her executive board members, her supervisory board members, her employees and DUTCH P&I's subcontractors are never liable for any damage, unless Contracting Party proves that DUTCH P&I has not observed the due care to be expected from a good contractor while performing the activities, and has failed to act as a competent fellow professional would act in fairness;

16.2. Furthermore, DUTCH P&I is never liable for:

- Any damages arising from situations of force majeure, as described in Article 10 of the present Terms and Conditions;
- Any damages incurred by Contracting Party or third parties arising from or related to software or other computer related equipment used by DUTCH P&I, unless there is a possibility for recourse for these damages through the supplier of said software or computer equipment;
- Any damages incurred by Contracting Party or third parties arising from or related to the event that any messages sent to DUTCH P&I have not reached DUTCH P&I;
- Any damages incurred by Contracting Party or third parties arising from or related to distribution of inaccurate or incomplete documentation or information by Contracting Party to DUTCH P&I, including instances in which such information and documentation originates from third parties, or any damages otherwise arising from or related to instructions, actions, or negligence by Contracting Party;
- Any damages incurred by Contracting Party or third parties related to actions or negligence by aides employed by DUTCH P&I (excluding DUTCH P&I employees), including any employees of organisations related to DUTCH P&I;

- Any damages incurred by Contracting Party or third parties arising from or related to the passing of periods of limitation and/or periods of expiry, and/or any other limitations of opportunities for regress; such unless Contracting Party has appointed DUTCH P&I in writing for safeguarding such periods or opportunities for regress;
- Any trading loss, consequential damages, or consequential loss incurred by Contracting Party or third parties, including but not limited to damages due to stagnation of operations, or loss of revenue or profits;

16.3. Dutch P&I is not liable for damage that is a result of:

- I. Unavailability of the Electronic Service.
- II. Any mutilation, delay or inaccuracy of any by the Relation given Assignment.
- III. The non-functioning or defective functioning of a telecommunications service (including the Internet).
- IV. The Contracting Party is liable for damage caused by the result of unauthorized use or misuse of the Login code for the Electronic Service.
- V. The non-functioning or defective functioning of the Contracting Party used equipment.
- VI. Failure by the Contracting Party to comply with his/her obligations.
- VII. An incomplete overview of Financial Products of the Contracting Party included in the Electronic Service.

16.4. DUTCH P&I's liability for damage arising due to (a shortcoming in) the agreement and/or the performance of the work (regardless of whether the claim is based on contract or on tort) is limited per event causing the damage to once the compensation that the Contracting Party has paid and/or is owed with regard to the work and/or the agreement on which the event causing the damage relates or to which it relates, with a maximum of the amount paid by the professional liability insurer of DUTCH P&I.

16.5. the Contracting Party is obliged to compensate DUTCH P&I for, and indemnify DUTCH P&I against, any claims by third parties (including but not limited to aides and employees of DUTCH P&I and Contracting Party) issuing from or related to performance of activities, as well as for any legal and/or extrajudicial costs incurred by DUTCH P&I to defend itself against such third party claims, except to the extent by which such claims result from deliberate acts or deliberate recklessness by DUTCH P&I or by executive officers associated with DUTCH P&I;

16.6. Any claims towards DUTCH P&I must be brought before the competent court no later than within twelve (12) months of the moment when the aggrieved party becomes familiar with both the damage and the person liable for such damage; failure to do so renders void any rights to compensation of damages and/or compliance.

16.7. The execution of the given assignment takes place exclusively for the benefit of the Contracting Party. Third parties cannot derive any rights to the content of the work performed for the Contracting Party.

Article 17: Legislation and sanctions

17.1 Parties shall refrain from any actions that run counter to applicable international and national legislation, including any sanctions legislation. Parties are explicitly disallowed to conduct business or to facilitate business dealings with and by persons, organizations, and nations that are subject to sanctions and/or listed on sanctions lists. Parties shall take the necessary measures to prevent violations of any laws and legislation.

17.2. This article covers in any case (but is not limited to) individuals, organizations and countries that appear on the following lists:

- OFAC Consolidated Sanctions List;
- EU High Risk Countries list;
- EU Consolidated Sanctions List;
- NCCT List;
- Dutch sanctions list;
- OFAC Specially Designated Nationals List;
- UK Sanctions List of the OFSI;
- UN Sanctions List;
- United Nations Security Council Consolidated List;
- EU Financial Sanctions List;
- National Terrorism Sanctions List in the Netherlands;
- National Financial Sanctions Belgium

17.3. Parties are expressly obliged to comply with and act at all times in accordance with national and international laws and regulations to prevent bribery, slavery, money laundering, terrorist financing and human trafficking.

Article 18: Protection of personal information

18.1. DUTCH P&I processes personal information submitted to DUTCH P&I by Contracting Party on behalf of performance of the agreement in accordance with any obligations issuing from applicable laws and legislation, including, but not limited to, the General Data Protection Regulation (“GDPR”; Algemene Verordening Gegevensbescherming or “AVG” in Dutch usance).

Article 19: Applicable law and jurisdiction

19.1. Dutch law is exclusively applicable to all offers, proposals, instructions, assignments, and all legal relations issuing from or related to the present General Terms and Conditions, the agreement, and/or performance of the activities.

19.2. Any disputes issuing from or related to the agreement and/or performance of the activities shall be settled by the competent court at Rotterdam, the Netherlands.

Contact details

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