

**MAATSCHAPPIJ
LINKERSCHELDEOVER**



GENERAL TERMS AND CONDITIONS FOR CONCESSIONS IN THE PORT AREA OF ANTWERP

Free English translation. In case of any inconsistency between this English version and the original Dutch version, the latter shall prevail.

Maatschappij Linkerscheldeover
www.mlso.be

Effective as from:
1 August 2024

Sint-Paulusplein 27
B-9120 Kallo

T. 03 766 41 89
www.mlso.be

Table of contents

| | |
|---|----|
| GENERAL TERMS AND CONDITIONS FOR CONCESSIONS IN THE PORT AREA OF ANTWERP | 1 |
| 1. Introduction - the concession policy of MLSO and the Port of Antwerp-Bruges | 5 |
| 2. Definitions | 8 |
| 3. Scope and interpretation | 9 |
| 3.1 Scope | 9 |
| 3.2 Interpretation | 9 |
| 4. Object, purpose and development obligation | 10 |
| 4.1 Object | 10 |
| 4.2 Purpose | 10 |
| 4.3 Development obligation | 10 |
| 5. Surface area, availability and starting date..... | 12 |
| 5.1 Surface area | 12 |
| 5.2 Availability and starting date..... | 12 |
| 5.3 Pre-land registry and registration | 13 |
| 6. Financial obligations | 13 |
| 6.1 Concession fee and indexation | 13 |
| 6.2 Payment modalities | 13 |
| 6.3 Suspension of Concession Fee..... | 14 |
| 6.4 Guarantees | 14 |
| 6.5 Taxes, levies and duties | 14 |
| 7. Concession term | 15 |
| 7.1 General | 15 |
| 7.2 Calculation method | 16 |
| 7.3 Charging of higher Concession Fee in the event of insufficient investment | 17 |
| 7.4 Procedure | 17 |
| 7.5 Consequence in the event of non-realisation or partial realisation of planned investments | 17 |
| 8. Term extensions | 17 |
| 8.1 General | 17 |
| 8.2 Term extension based on additional planned investments | 18 |
| 8.3 Procedure | 18 |
| 8.4 Term extension without additional planned investments..... | 18 |
| 9. Transfers..... | 19 |

| | | |
|------|--|----|
| 9.1 | Prior approval | 19 |
| 9.2 | Procedure | 19 |
| 9.3 | Concession fee due to transfer to be paid by the transferee Concessionaire..... | 20 |
| 10. | Change of control | 20 |
| 10.1 | General | 20 |
| 10.2 | Concession fee due to a change of control, to be paid by the Concessionaire upon change of control | 21 |
| 11. | Subconcessions | 21 |
| 11.1 | General | 21 |
| 11.2 | Prior approval | 22 |
| 11.3 | Procedure | 23 |
| 12. | Project developers | 23 |
| 13. | Joint and several concessions..... | 24 |
| 14. | Provision of Information | 24 |
| 15. | Technical requirements | 24 |
| 15.1 | General | 24 |
| 15.2 | Technical requirements focused on safety | 25 |
| 15.3 | Technical requirements regarding efficient use of space | 26 |
| 15.4 | Technical requirements related to sustainable mobility | 26 |
| 15.5 | Technical requirements related to environmental quality, climate adaptation and mitigation | 27 |
| 15.6 | Building permission | 28 |
| 16. | Soil obligations | 28 |
| 17. | Securities and Property Leasing..... | 29 |
| 17.1 | Securities | 29 |
| 17.2 | Property leasing | 30 |
| 18. | Liability, indemnification and sanctions | 30 |
| 18.1 | Liability and indemnification | 30 |
| 18.2 | Sanctions | 30 |
| 19. | Termination | 31 |
| 19.1 | Clearance | 31 |
| 19.2 | Built structures upon termination of the Concession Agreement..... | 31 |
| 19.3 | Termination due to public interest | 31 |
| 19.4 | Early termination | 31 |

| | | |
|-----|--|----|
| 20. | Other obligations of the Concessionaire | 32 |
| | 20.1 Compliance with applicable regulations and permits | 32 |
| | 20.2 General duty of care | 32 |
| | 20.3 Maintenance and repair obligation | 33 |
| | 20.4 Obligation to provide access..... | 33 |
| | 20.5 Reimbursement obligation | 33 |
| | 20.6 Insurance obligation | 34 |
| 21. | Additional provisions for Quay Concessions..... | 34 |
| 22. | Additional provisions for ISPS CONCESSIONS..... | 35 |
| 23. | Additional conditions for Concessions connected to railways..... | 36 |
| 24. | Zones with new strategic purpose..... | 36 |
| 25. | Other provisions | 36 |
| | 25.1 Processing of personal data..... | 36 |
| | 25.2 Amendments | 36 |
| | 25.3 Divisibility | 37 |
| | 25.4 No waiver | 37 |
| 26. | Applicable law and jurisdiction..... | 37 |

1. Introduction - the concession policy of Maatschappij Linkerscheldeover and the Port of Antwerp-Bruges

As one of the largest ports in Europe, the port of Antwerp and Bruges is the economic heart of Belgium. With its unique location (including the combination of two locations), global connectivity and extensive logistics services, the port is a major hub in world trade.

The working area of Maatschappij Linkerscheldeover (hereafter referred to as MLSO) is the port area on the Left Bank of the Scheldt, or Waaslandhaven for short. This area is part of the Port of Antwerp-Bruges.

Consequently, MLSO operates in this working area in close cooperation with the Antwerp-Bruges Port Authority, where the latter mainly manages the maritime activities and zones.

As described in the Chabert Act, MLSO has three responsibilities with regard to the Waaslandhaven: land policy, industrialisation policy, subregional policy. Industrialisation policy relates to the realization and concessioning - and previously leaseholding - of land in the industrial zone of the Left Bank port area. Furthermore, MLSO strengthens the position of this industrial zone in the economic landscape, for example by developing - in cooperation with the Antwerp-Bruges Port Authority and the Flemish Region - associated land-related infrastructure and by offering supportive services to companies.

The strategic policy plan 2015 - 2030 describes MLSO's vision as follows: "Together with its partners, MLSO will have optimally developed sustainable added value and employment in the Waaslandhaven, part of the port of Antwerp, by 2030."

MLSO pursues sustainable spatial and economic development in the port area of the Left Bank according to its mission through land policy, industrialisation policy and sub-regional policy. MLSO channels the needs of stakeholders, organises appropriate actions and cooperates. In this way, MLSO sets an optimal context for economic development for companies, and stimulates the prosperity and well-being of citizens in the Waasland region and beyond. In this way, MLSO shows that port and environment can strengthen each other and creates support. It fulfils its unique position by striving for a balance between the interests of the port of Antwerp and the Waasland region.

MLSO, as a flexible, reliable and accessible service provider, takes on the role of:

- Co-creator: actively creating socio-economic added value together with partners
- Facilitator: enabling companies to focus only on their core tasks (being economic and social added value)
- Communicator: informing and entering into dialogue with companies and society
- Integrator: thanks to its helicopter view, bringing together the right actors to achieve successful realisations

Apart from the competences assigned to MLSO, the Port Authority is responsible for the management, operation, development and promotion of the port of Antwerp-Bruges. It ensures a safe, clean, accessible and economically sustainable port, thereby guaranteeing added value for the immediate and wider region. An important task of the Port Authority is the management of the public and private port domain. Via, among other things, Concession Agreements, the Port Authority makes port terrains and infrastructure available to companies, to realise their projects.

True to its mission of 'being a home port as a lever to realize a sustainable future', the Port Authority aims to respond flexibly to a rapidly evolving economic reality and to ensure that the port of Antwerp-Bruges can continue to play a leading role as a world port. To implement this mission, the Port Authority defines a number of strategic objectives that are updated every 3 to 4 years.

The Port Authority works towards the sustainable growth of the port, where economy, climate and people are in harmony with each other. The port of the future must have sufficient capacity as well as be accessible, sustainable, smart and safe in order to remain attractive to investors. The following six principles play an important role in fulfilling this mission, and they are equally supported by MLSO:

1. Port in harmony with its environment

The port of Antwerp-Bruges and its surroundings form an ecosystem and flourish together. Investments are made in mobility, including a shift to more sustainable modes of transport, in safety and in environmental quality. Efficient and sustainable use of land is also high on the agenda.

2. Port with climate ambition

The Port Authority is making the transition to a circular economy and investing in the transition from fossil to renewable energy, in order to ultimately evolve into a climate-neutral and circular port.

3. Partnerships and cluster strengthening

The Port Authority engages with companies on the port platform and other stakeholders and facilitates cooperation and cluster strengthening among them.

4. The Port Authority as landlord

The Port Authority focuses on creating an attractive environment for the activities and investments of the port companies. As a landlord it takes an accessible and reasonable attitude toward these port companies, in order to capture their visions and concerns, and it strives to co-create a sustainable and future-proof port platform together with them.

5. World port on a human scale

The Port Authority is preparing its employees for the jobs of the future, and works hard for their well-being, health and safety, and that of other port users and the local environment.

6. Focus on innovation and digitisation

The Port Authority sees innovation and digitisation as the levers for the transformation from an analogue to a digital port, in order to ensure a sustainable future for the port industry, economy and environment. It is the ideal environment where innovative ideas can emerge and be tested.

The General Terms and Conditions for the Port Authority's Concessions included in this document are an important instrument of the concession policy. They contain a number of general rules that apply to

all concessions granted by the Port Authority and MLSO in the port of Antwerp-Bruges. In exceptional circumstances, MLSO may derogate from these General Terms and Conditions in the Special Terms and Conditions - insofar as the required justification is given. In this regard, MLSO shall at all times respect the general principles of good governance, including the principles of equality and reasonableness and the obligation to state reasons.

2. Definitions

In these General Terms and Conditions (as defined below), the following terms, denoted by a capital letter, shall have the following meanings:

- 1) General Terms and Conditions: the contents of this document, being the general terms and conditions for concessions in the Antwerp Port Area;
- 2) Special Terms and Conditions: the special concession conditions and ground lease terms included in the Concession Agreement and/or addenda, which apply alongside or in addition to the General Terms and Conditions;
- 3) Soil: soil within the Concession Terrain (within the meaning of Article 2,1° of the Soil Decree, as amended from time to time);
- 4) Soil Decree: Flemish Decree on soil remediation and soil protection of 27 October 2006, as amended from time to time;
- 5) Soil Survey: an exploratory or descriptive soil survey, as referred to in Chapter IV of Title III of the Soil Decree;
- 6) Soil remediation project: a soil remediation project or limited soil remediation project as defined in Chapter V, Sections I and II of Title III of the Soil Decree;
- 7) Concession Agreement: the administrative contract, including its annexes, between MLSO and one or more Concessionaires to which both the Special and General Terms and Conditions apply. The subject-matter of the Concession Agreement is a Port Dependency;
- 8) Concession Term: the duration of the Concession Agreement, including possible term extensions;
- 9) Concession Terrain: the terrain to which the Concession Agreement pertains;
- 10) Concession Fee: a periodic fee charged by MLSO to a Concessionaire for the Port Dependency;
- 11) Concessionaire: a contracting party of MLSO in the context of the Concession Agreement;
- 12) Port Dependency: the part of the Port Domain that is owned or managed by MLSO and is granted as a precarious right for private use to a third party during the Concession Term via a Concession Agreement. The Port Dependency includes both the relevant Concession Terrain and any structures built within the boundaries of the Concession Terrain;
- 13) Port Decree: the Flemish Decree of 2 March 1999 concerning the policy and management of the seaports, as amended from time to time;
- 14) Port Authority: Port of Antwerp-Bruges, a public limited liability company, having its registered office at B-2030 Antwerp, Zaha Hadidplein 1 and registered in the Crossroads Bank for Enterprises under number 0248.399.380, entrusted under the Port Decree with the management and operation of both the Antwerp and Zeebrugge Port Area and the exercise of port-managerial powers (cf. Article 2, 1° Port Decree, as amended from time to time);
- 15) MLSO: Maatschappij Linkerscheldeover, commissioned association (“opdrachthoudende vereniging”), with its registered office in B-9120 Kallo, Sint-Paulusplein 27 and registered in the KBO under the number 0223.944.690 which, in accordance with the Act of 19 June 1978 concerning the management of the Left Bank area near Antwerp and concerning measures for the management and operation of the port of Antwerp, pursues the land policy for the port area in the Scheldt Left Bank area, the industrialisation policy of the industrial zone located within this port area and the formulation of the subregional policy concerning the further development and phasing of the port area in the Scheldt Left Bank area, the industrialisation policy of the industrial zone located within this port area and the formulation of the subregional policy on the further development and phasing of the port area in the Scheldt Left Bank area;
- 16) Port Domain: all domain properties located within the Antwerp Port Area, which are owned by MLSO, granted to MLSO in concession or in management, or on which MLSO has a leasehold right or a right of superficies;
- 17) Antwerp Port Area: the seaports and appurtenances situated on the right and left banks of the Scheldt River at the level of the territory of the city of Antwerp, the municipality of Beveren and the municipality of Zwijndrecht (cf. Article 2, 5° Port Decree, as amended from time to time);
- 18) Port Community: the community consisting of the port companies in the Antwerp Port Area, with representation in STHIL. This mode of representation may be altered in consultation with STHIL;

- 19) Port Police Regulations: the Port Police Regulations applicable in the Antwerp Port Area, as amended from time to time;
- 20) ISPS Concession: a Port Dependency that relates to (part of) a public road, whose public character has, temporarily or otherwise, been removed under ISPS (International Ship and Port Facility Security Code) regulations, and which may be closed;
- 21) Quay Concession: a Port Dependency located between the water (the quay wall) and the first public road or road that is the subject of an ISPS Concession, public railway or set of tracks behind it, the Concession Terrain or private third-party land situated behind it or the proprietary Concession Terrain situated behind it with a non-water-related purpose specified in the Special Terms and Conditions;
- 22) Transfer obligations under the Soil Decree: the obligations under Chapter VIII ("Transfers") of Title III of the Soil Decree, as amended from time to time;
- 23) Reference Framework: the mission and principles set out by MLSO in the introduction of these General Terms and Conditions;
- 24) Guide values: the guide values for soil quality, as referred to in Article 3, §2 of the Soil Decree, and established in Annex II of the Vlarebo, as amended from time to time;
- 25) Species Protection Program: the species protection program for the protected species in the Port of Antwerp, as established by Ministerial Decree of 26 September 2022 (as amended from time to time);
- 26) STHIL: the Stakeholder consultation Harbour, Industry and Logistics, in which the Port Community is represented;
- 27) Tariff Regulations: Decision of the Board of Directors of MLSO regarding the rates for concessions and ground leases in the Antwerp port area and subject to changes in the course of time;
- 28) Vlarebo: the Ministerial Decree of 14 December 2007 establishing the Flemish regulations on soil remediation and soil protection;
- 29) Equipment infrastructure: the infrastructure and equipment that is part of the Port Domain within the Antwerp Port Area, namely the berths, mooring infrastructure for seagoing vessels and barges for the transshipment of goods or the transport of persons as well as the light infrastructure, such as quay paving, locally important railway bedding, locally important pipeline strips, internal access roads, in each case with their appurtenances (cf. Article 2, 12° Port Decree, as amended from time to time).

3. Scope and interpretation

3.1 Scope

These General Terms and Conditions, including the annexes, apply from the date indicated on the cover page of these General Terms and Conditions to all existing and future Concession Agreements concluded by MLSO with respect to Port Dependencies in the Antwerp Port Area.

In addition to these General Terms and Conditions (including the annexes), the Concession Agreements are also governed by the Special Terms and Conditions, the building permit policy, the Port Police Regulations and the applicable regulations and port instructions, as well as all applicable legislation. Together, these documents establish the integral content of the Concession Agreement between MLSO and the Concessionaire.

3.2 Interpretation

The Port Police Regulations and all other applicable regulations and laws, as well as the Special Terms and Conditions, shall prevail over these General Terms and Conditions.

References in these General Terms and Conditions to other legislation or regulations are merely references, and therefore subject to any updates, amendments and reforms as may occur from time to time with respect to such legislation or regulations.

4. Object, purpose and development obligation

4.1 Object

These General Terms and Conditions apply to each Concession Agreement and to each Concessionaire.

The domain concession is an administrative contract. Consequently, the right of use granted by MLSO pursuant in the Concession Agreement is temporary and precarious.

4.2 Purpose

The purpose of the Concession Agreement, i.e. the activities to be carried out by the Concessionaire on the Port Dependency, is described in the Special Terms and Conditions of the Concession Agreement. The Concessionaire must comply with this purpose throughout the duration of its concession.

The Concessionaire must not unilaterally change the purpose of the Concession Agreement. Any unilateral change of purpose by the Concessionaire may give rise to termination of the Concession Agreement in accordance with Article 19.4.

MLSO may always verify whether the agreed purpose and tariff to be paid correspond to the actual activities on the Concession Terrain. If this is not the case, MLSO may immediately adapt the purpose and tariff in line with the actual activities, in which case the new tariff will immediately apply. A Concessionaire is not entitled to change the purpose, and MLSO is therefore not obliged to accept such change. MLSO will however engage in good faith discussions with the Concessionaire in this regard.

4.3 Development obligation

The Concessionaire undertakes to make investments in order to realise the purpose for which the Concession Agreement was concluded, as described in the Special Terms and Conditions of the Concession Agreement.

The Concessionaire undertakes to use the Port Dependency effectively and avoid manifest and systematic underutilisation and/or non-utilisation of the Port Dependency. In other words, each part of the Port dependency (to the extent possible given its characteristics and taking into account the size of the Concession Terrain):

- (i) is effectively utilised by the Concessionaire for the activities described in the Special Terms and Conditions (meaning that the Port Dependency is effectively in operation) and is utilised by the Concessionaire in an organisationally efficient manner (meaning that each part of the Port Dependency is utilised as efficiently as possible for the activities described in the Special Terms and Conditions); or,
- (ii) in case of underutilisation / non-utilisation, although taking into account an acceptable and justifiable strategic space buffer for future investment/expansion by the Concessionaire, is the subject of specific expansion plans by the Concessionaire at a specific reasonable time.

The actual spatial use of the Port Dependency shall be assessed on a permanent basis, and based on the current insights within the port.

When the Concessionaire's utilisation of the Port Dependency or a part thereof is apparently neither within scenario (i) nor scenario (ii), this may be considered a manifest and systematic underutilisation or non-utilisation.

In this regard, the following procedure applies:

Step 1 - Identification: If MLSO identifies that the Concessionaire is manifestly and systematically underutilising/not utilising the Port Dependency or any part thereof, as described above, MLSO shall contact the Concessionaire to this effect by email and by registered mail.

Step 2 - Response from Concessionaire: Upon receipt of the above-mentioned findings by MLSO, the Concessionaire shall have a period of 2 calendar months (as from the sending of MLSO's findings by email and by registered mail and the sending date of the registered mail being the start of that period) to issue a response. The Concessionaire's response shall include the following points (combined or otherwise):

- (iii) where applicable, the reasons why the Concessionaire disputes MLSO's findings,
- (iv) its intentions regarding the manifestly and systematically underutilised/non-utilised Port Dependency,
- (v) the reorganisation of activities so that the manifestly and systematically underutilised/non-utilised Port Dependency is utilised within a specific reasonable period of time in the manner described in this article.

Step 3 - Dialogue and development plan: Based on MLSO's findings and the Concessionaire's response, a dialogue shall be initiated if necessary (i.e. when there is no consensus). Within a period of six months (after receipt of the Concessionaire's response with a maximum of 8 months from the sending of MLSO's findings), MLSO and the Concessionaire shall agree on a development plan. The timing of the above-mentioned development plan will be mutually agreed upon, but in principle it shall not exceed 5 years.

Step 4 - Implementation of the development plan / Failure to implement the development plan: In the event of (i) failure to present an acceptable development plan agreed upon in accordance with Step 3 or (ii) failure to execute the development plan in accordance with the timing agreed upon in Step 3, MLSO may (without, however, being under any obligation to do so), within a reasonable period of time, proceed to take such action against the Concessionaire's non-performance as it deems most appropriate. This may include, for example, (i) repossessing (part of) the Port Dependency or (ii) an increase in the Concession Fee by up to a factor of 10 for the manifestly and systematically underutilised / non-utilised part of the Port Dependency, without prejudice to any other contractual or legal right of MLSO.

If the underutilised / non-utilised part is an enclosed part of the Concession Terrain and is not accessible to public road infrastructure, MLSO reserves the right to proceed with the reconfiguration of the concession boundaries so that the underutilised / non-utilised part of the Port Dependency can be repossessed by MLSO. Any associated costs shall be borne by the Concessionaire in default.

In the event of a repossession by MLSO, Articles 16 ("Soil Obligations"), 19.1 ("Clearance") and 19.2 ("Erected structures upon termination of the Concession Agreement") of these General Terms and Conditions shall apply.

In the event of failure to timely transfer (the relevant part of) the manifestly and systematically underutilised/non-utilised Port Dependency within the period stipulated by MLSO, the Concessionaire shall immediately and without further prior notice of default, be liable to pay MLSO a compensation up to the time of transfer, amounting to the Concession Fee applicable on a pro rata basis to the area of the Concession Terrain designated for repossession, multiplied by a maximum factor of 10. The

compensation shall be calculated on a daily basis and applies without prejudice to any other contractual or legal right of MLSO.

In the event of repossession, the Concession Fee payable by the Concessionaire shall be reduced from the moment of repossession onwards, in proportion to the area of the Concession Terrain repossessed by MLSO.

Without prejudice to the application of this Article, the Concessionaire explicitly acknowledges and accepts that it cannot claim any other compensation (such as compensation for possible loss of profit) in the event of a justified and reasonable repossession by MLSO.

5. Surface area, availability and starting date

5.1 Surface area

The exact surface area of the Concession Terrain within which the Concessionaire must carry out its activities shall be determined on the basis of a concession plan drawn up by MLSO and annexed to the Concession Agreement.

5.2 Availability and starting date

The starting date of the Concession Agreement is stipulated in the Special Terms and Conditions. As of this date, MLSO shall make the Port Dependency available to the Concessionaire. The Concessionaire expressly acknowledges and accepts, without reservation, throughout the term of the Concession Agreement:

- (i) The nature and location of the Port Dependency with all consequences arising therefrom, as well as all consequences of works and activities carried out by the Concessionaire;
- (ii) That MLSO shall make the Port Dependency available in its actual condition, including all visible and hidden defects and all active and passive, visible and non-visible, continuing and non-continuing charges and easements which may encumber the Port Dependency;
- (iii) That MLSO does not promise or guarantee anything with respect to the Soil and all above and below-ground structures, materials and watercourses that may be located therein, nor anything with respect to how the soil of the Port Dependency itself (and therefore the Soil) or of the adjacent or neighbouring Port Dependencies and the existing or future structures therein will evolve in the future;
- (iv) That the Port Dependency is suitable to realise the purpose as stipulated in the Special Terms and Conditions of the Concession Agreement;
- (v) That the Concessionaire may not invoke neighbourhood nuisance against MLSO and may never raise any objection - except in the case of gross misconduct, gross negligence or wilful misconduct on the part of MLSO - to the use of, or the performance of works on, lands, quay areas and facilities adjacent to or in the vicinity of its Port Dependency, nor to the establishment in those places of any facilities, ranked as dangerous, disruptive or unhealthy, even if they are adjacent to the Concession Terrain of the Concessionaire;
- (vi) That the Concession Agreement does not grant the Concessionaire exclusivity, and MLSO is free, even in the immediate vicinity of the Concession Terrain of the Concessionaire, to establish or operate similar businesses or to give permission thereto to third parties;
- (vii) That in the context of the application of these General Terms and Conditions and the concession policy, MLSO and the Port Authority have the right to avoid monopolies, and

this will be taken into consideration in the event that Concession Agreements are transferred.

5.3 Pre-land registry and registration

The Concessionaire undertakes, if necessary and at its own expense, to perform a pre-land registry (“prekadastratie”) on the Concession Terrain as well as the structures erected/to be erected thereon. The Concessionaire confirms to MLSO that this obligation has been fulfilled, at the latest three months after the starting date of the Concession Agreement.

The pre-land registry plans shall be submitted in advance to MLSO, which will issue its response. Any comments/suggestions from MLSO shall be implemented by the Concessionaire, except in case of adequate justification by the latter.

MLSO shall make the necessary arrangements for the registration of the Concession Agreement and relevant addenda to the Concession Agreement. All resulting costs shall be charged by MLSO to the Concessionaire.

6. Financial obligations

6.1 Concession Fee and indexation

The Concessionaire shall pay an annual Concession Fee per m² surface area of the Concession Terrain. The Concession Fee is determined in the Special Terms and Conditions, based on the concession tariffs and parameters stipulated in the Tariff Regulations.

The concession tariffs may be revised annually (without prejudice to the next paragraph of this Article 6.1) based on the inflation rate of the consumer price index. MLSO publishes the updated version of the Tariff Regulations on its website.

A reasoned revision of these concession tariffs can always be made, as a general measure, and after prior discussion with the Port Community and approval by the Board of Directors. This revision shall be done in a transparent manner, depending on, amongst other things, the societal objectives.

6.2 Payment modalities

The annual Concession Fee is divided into four instalments to be paid before the start of each quarter - in euros - to MLSO's bank account as stated on the invoices.

In case of late payment of the invoices, the invoiced amount will automatically, by operation of law and without prior notice, be increased with a late-payment interest from the invoice date at the legal interest rate published in the Belgian Official Gazette. Should there be a late payment of a specific invoice by more than six months, an increase with a fixed damages clause of 10% of the outstanding invoice amount, with a minimum of EUR 250.00 per invoice, may also apply. In such cases, MLSO also has the right to take any recovery measures it deems appropriate. All related costs shall be recovered in full from the Concessionaire.

6.3 Suspension of Concession Fee

The Concessionaire may have the Concession Fee suspended in the event that works are carried out (partly) at the initiative of MLSO on the Concession Terrain. This suspension may be granted under the following cumulative conditions: (i) the works last longer than 1 quarter, and (ii) at least 5% of the Concession Terrain is unusable.

This suspension applies pro rata for the period that the cumulative conditions are met and for the surface area concerned.

6.4 Guarantees

As a guarantee to comply with these payment obligations, the Concessionaire grants a direct debit mandate (Sepa direct debit mandate) to MLSO, which covers all invoices of MLSO. This direct debit mandate must be delivered to MLSO prior to the starting date of the Concession Agreement.

If the Concessionaire's credit institution refuses or cancels the direct debit mandate, the Concessionaire must immediately and on its own initiative provide a guarantee (as described below) to MLSO.

Moreover, MLSO shall always have the right to demand a guarantee, for example if the Concessionaire has a problematic payment history or as a condition for exceptionally granting a repayment plan to the Concessionaire. This guarantee must be either a bank guarantee issued in favour of MLSO by a financial institution supervised by the FSMA with a minimum credit rating of A-/A3, or a deposit with the Deposit and Consignment Office in favour of MLSO. In both cases, the guaranteed amount must be equal to at least two quarters of the total expected invoicing (amounting to the Concession Fee and other costs such as i.a. property tax and water use). This amount is revisable every five years based on the indexed invoicing.

At the Concessionaire's request, the guarantee may be released in the following cases:

- (i) If, after refusal or cancellation of its direct debit mandate, the Concessionaire subsequently provides a direct debit mandate and all outstanding invoices are duly paid;
- (ii) If, in addition to the direct debit mandate, the Concessionaire is also required to establish a guarantee, the direct debit is in full force and effect and the payment history is fully correct over a period of at least two years.

In the event of repeatedly refused direct debits and/or late payments, i.e. at least four refused direct debits and/or late payments over a period of two years, MLSO has the right to terminate the Concession Agreement in accordance with Article 19.4.

6.5 Taxes, levies and duties

All taxes, levies, duties, stamp duties and taxes equivalent to stamp duty of any kind that may be levied under applicable tax laws and regulations with respect to the Concession Agreement, the structures built, the activities carried out and/or the revenues generated by the Concessionaire (including, but not limited to, property tax and VAT) shall not be included in the Concession Fee and shall be borne by the Concessionaire throughout the term of the Concession Agreement.

During the year in which the Concession Agreement enters into force or ends, the Concessionaire shall also pay all taxes, levies, duties and stamp duties referred to above pro rata the number of calendar days that the Concession Agreement is in force during that year.

The Concessionaire shall repay in full to MLSO, on first demand, all the above-mentioned taxes, levies, duties and stamp duties claimed by the fiscal authorities and administrations from MLSO as owner and/or manager of the Port Dependencies. In this regard, the Concessionaire acknowledges that the Concession Agreement cannot be considered a lease and, therefore, the obligation to repay also applies to the taxes for which tax laws and regulations would prohibit recovery from the tenant.

If there is any reason to dispute the assessment for the above-mentioned taxes, levies, duties and stamp duties, the Concessionaire shall notify MLSO in advance. MLSO shall then consult with the Concessionaire, but any comments made by the Concessionaire are non-binding to MLSO. The final decision on how to settle the dispute belongs solely to MLSO. The Concessionaire shall accept the decision of MLSO and waives any recourse of any kind.

7. Concession Term

7.1 General

The Concession Agreement is entered into for a fixed term. It cannot in principle be terminated early, except by mutual consent (under the conditions to be specified at that time) and always with the exception of the unilateral termination option of MLSO. The exact starting and end date of the Concession Agreement shall be specified in the Special Terms and Conditions.

The duration of the concession is calculated based on the planned investment amount per m² of buildable concession area (as stipulated in Article 7.2). The investment fork below shall be used to calculate the Concession Term. The amounts listed therein shall be adjusted every 2 years, with the consumer price index as a maximum.

In addition to these investments, the following criteria may also be considered: throughput, the utilisation of the space, employment, intermodality, added value for the port, the extent to which a project is cluster strengthening and its strategic importance.

| Investment fork | | |
|--|--|---------------------|
| Min. amount (EUR/m², rounded up) | Max. amount (EUR/m², rounded up) | Term (years) |
| 35.00 | 64.00 | 5 |
| 65.00 | 99.00 | 8 |
| 100.00 | 134.00 | 10 |
| 135.00 | 169.00 | 15 |
| 170.00 | 199.00 | 20 |
| 200.00 | 234.00 | 25 |
| 235.00 | 304.00 | 30 |
| 305.00 | n/a | 35 |

In accordance with the investment fork, the Concession Term can be maximum 35 years. Only if the proposed project significantly exceeds the investment tranche or is of major strategic importance for the

port, MLSO can, on well-reasoned grounds, deviate from the Concession Terms envisaged in the investment fork.

7.2 Calculation method

The following two parameters are used to calculate the planned investment amount per m² of buildable concession area, and to calculate the Concession Term:

- (i) Total buildable concession area (expressed in m²), assuming that on average 70% of the total area of a Concession Terrain can be built on ("usable for economic exploitation"); the planned investment amount is therefore weighed against 70% of the total surface area of the Concession Terrain; and
- (ii) Total investment amount (expressed in euros) calculated based on the paragraph below.

The Concession Term is calculated by MLSO primarily on the basis of future investments. Within five years from the start of the initial Concession Agreement or the granting of a term extension, the investments that gave rise to an initial term, or a term extension, must be realised. The investment amount for the above-mentioned investments is calculated as follows:

- (i) Immovable investments realised on the Concession Terrain itself count for 100% of the investment amount, except for financing costs. Insofar it concerns the transfer of a Concession Agreement between a transferring Concessionaire and a transferee Concessionaire, the price that the transferee Concessionaire may have to pay for the acquisition of existing structures shall not be taken into account.
Investments made by the Concessionaire that become immovable by intended use may however be eligible;
- (ii) Sustainable immovable investments realised on the Concession Terrain itself count for 150% (instead of 100%) of the investment amount when these investments clearly contribute to the purpose of the Concession; and
- (iii) Sustainable movable investments count for 50% of the investment amount when these investments clearly contribute to the purpose of the Concession.

Other amounts, such as non-sustainable movable investments, shall not be taken into account.

The criteria for an investment to be regarded as sustainable are as follows:

- (i) Compliance plus: the Concessionaire goes beyond what is required by law
- (ii) The nature of the investment is in one of the following activities: energy, mobility, throughput, industry, shipping and cargo handling
- (iii) The investment ensures the sustainability of the operations and is in line with the sustainability requirements, as stipulated in the EU Taxonomy Regulation (2020/852), as amended from time to time and the delegated acts adopted pursuant thereto.

Because of changes in technology and legislation, a specific type of investment, which previously qualified as sustainable, may, at a later stage, no longer meet the above criteria.. The conditions that apply at the moment the Concession Agreement is concluded (initial term) or a term extension is granted, shall determine whether the investment can be regarded as sustainable.

7.3 Charging of higher Concession Fee in the event of insufficient investment

If the planned investment amount is insufficient compared to the minimum amount for the intended Concession Term, the Concessionaire may reach the next tranche of the investment fork via a higher Concession Fee.

The higher Concession Fee is calculated on the basis of the difference between the investment amount per m² according to the investment fork (next higher tranche) and the investment amount per m² planned by the Concessionaire, and multiplied by 70% of the total area of the Concession Terrain. The higher Concession Fee is therefore this difference, payable in addition to the Concession Fee.

The higher Concession Fee is either payable via a one-off payment of the full amount, or by a rise in the annual Concession Fee. This will be determined by mutual consent between MLSO and the Concessionaire.

7.4 Procedure

The future investments, pursuant to which the Concessionaire wishes to obtain a Concession Term, must be approved in advance by MLSO. The Concessionaire shall provide an overview of the future investments to MLSO, along with already available justifying documents such as quotations, contracts, etc.

When the Concessionaire is granted a Concession Term, it must, on its own initiative and as soon as possible, or at maximum within five years after the decision to grant the term, submit to MLSO an overview of the investments made. This overview shall be drawn up by the Concessionaire, confirmed by an approved auditor and, in the case of sustainable investments, provided with the necessary justifying documents such as invoices. To this end, MLSO will provide templates.

7.5 Consequence in the event of non-realisation or partial realisation of planned investments

In the event of non-realisation of the investments planned by the Concessionaire or if the investment amount turns out to be lower than estimated, MLSO shall curtail the Concession Term in accordance with the investment fork. However, MLSO may still give the Concessionaire the option to pay a higher fee until the next tranche of the investment fork, in accordance with the calculation method in Article 7.3.

8. Term extensions

8.1 General

The Concessionaire may request a term extension based on the modalities set forth in this Article 8. An extension may be requested in accordance with these General Terms and Conditions and always requires the prior and written approval of MLSO. MLSO may refuse a request for a term extension, on well-reasoned grounds, without the Concessionaire being entitled to any compensation.

MLSO takes the following criteria into account when evaluating the requested term extension:

- (i) The Concessionaire has always correctly complied with the provisions of the Concession Agreement(s), including any other Concession Agreements;
- (ii) The Concessionaire meets the financial assessment framework, meaning that the Concessionaire is sufficiently solvent to fulfil the purpose stipulated in the Concession Agreement and realise the investments;
- (iii) The Concessionaire's project is aligned with the general objectives and development vision of MLSO, as reflected in the Reference Framework;
- (iv) The Concession Terrain is not located in an area where MLSO has a new strategic use in mind.

The Concessionaire accepts any adaptations imposed by MLSO, in compliance with general principles of good governance, in the Special Terms and Conditions.

8.2 Term extension based on additional planned investments

The Concessionaire may request a term extension based on additional planned investments, which have not yet been taken into account when determining the then current Concession Term. The total term (remaining current term plus term extension) can never exceed 35 years, starting from the date on which MLSO decides on the term extension request. The term extension will take effect on the date of MLSO's decision in this regard.

The same principles apply to the calculation of the term extension as those of the initial term calculation, except for maintenance investments. Maintenance investments will be added to the investment amount if they:

- (i) pertain to immovable property; and
- (ii) have been realised during the three years prior to the term extension request.

When a term extension request is made, these amounts shall be added to the planned investment amount. It is the Concessionaire's responsibility to submit a conclusive and unambiguous file in this regard to MLSO in a timely manner (as described below).

8.3 Procedure

Based on templates on the website, the Concessionaire shall submit a written and well-reasoned term extension request.

A term extension request is in principle not possible during:

- (i) the first quarter of the current Concession Term, starting from the date of the last award decision of the term; and
- (ii) the last two years prior to the last set end date, meaning that the complete file must be submitted at least two years prior to that end date. This shall be reduced to one year prior to the last set end date for Concession Agreements with a Concession Term of maximum 10 years.

If MLSO approves the term extension, the new term and new end date will be laid down in an addendum to the existing Concession Agreement.

8.4 Term extension without additional planned investments

Based on a comprehensive evaluation by and in dialogue with MLSO, the Concessionaire will obtain a five-year term extension without additional planned investments. As part of the above-mentioned evaluation and dialogue, the criteria listed under Article 8.1, penultimate paragraph of the General

Terms and Conditions may be used. This extension may be granted if the Concessionaire complies with the purpose of the Concession and the other conditions of the Concession Agreement, and demonstrates that the investments made on / to the Concession in the past still allow competitive operation.

This type of extension can - by way of derogation from the timing provided in Article 8.3 above - only be requested in the final year of the current Concession Term. The Concession cannot be transferred during this extension without additional investments.

9. Transfers

9.1 Prior approval

The Concessionaire can only transfer a Concession Agreement with the prior and written approval of MLSO. Any transfer without such approval shall be automatically and by operation of law null and void. MLSO may refuse a transfer request, without the Concessionaire being entitled to any compensation.

MLSO takes the following criteria into account when evaluating the requested transfer:

- (i) The Concessionaire and the prospect (if applicable) have always correctly complied with the provisions of their Concession Agreement(s), including any other Concession Agreements;
- (ii) The prospective Concessionaire meets the financial assessment framework, meaning that the prospective Concessionaire is sufficiently solvent to fulfil the purpose of the Concession Agreement and realise the investments;
- (iii) The prospective Concessionaire's project is aligned with the general objectives and development vision of MLSO, as reflected in the Reference Framework;
- (iv) The Concession Terrain is not located in an area where MLSO has a new strategic use in mind (as confirmed by the board of directors of MLSO);
- (v) The transfer is not contrary to the public interest;
- (vi) The prospective Concessionaire and its project proposal meet the criteria that MLSO determined at the time in the award procedure, or if not available, the other criteria that MLSO would reasonably determine based on these General Terms and Conditions at the time of the transfer.

The prospective Concessionaire accepts any adaptations imposed by MLSO, in compliance with the general principles of good governance, in the Special Terms and Conditions.

9.2 Procedure

The Concessionaire, together with the prospective Concessionaire, must submit a jointly signed and justified written request for transfer based on the templates available on the MLSO website. The Concessionaire is responsible for sharing the information with MLSO in a timely manner.

A request for a transfer is in principle not possible during:

- (i) The first quarter of the current Concession Term, from the date of the last award decision (unless the Concessionaire can demonstrate that, due to circumstances beyond its control, the project cannot be realised to achieve the purpose of the Concession); and
- (ii) The last two years before the end of the last set end date (original Concession Agreement / addendum), meaning that the complete file must have been submitted at least two years before.

For Concessions with a term of maximum 10 years, starting from the date of the last award decision, a transfer cannot take place during the period of the development obligation stipulated in Article 4.3, and a transfer may only be requested up to one year prior to the last set end date.

A transfer is not possible for annual and quarterly concessions.

If it is a partial transfer, a new Concession Agreement shall be concluded with the transferee Concessionaire and the existing Concession Agreement of the transferring Concessionaire shall be amended.

It is the responsibility of the transferring Concessionaire to transfer or discontinue any pending environmental permits with the new Concessionaire.

9.3 Concession fee due to transfer to be paid by the transferee Concessionaire

In the context of the transfer, the transferee Concessionaire must pay a one-time concession fee for the transfer to MLSO. The transferee Concessionaire will receive the invoice for this fee after the execution of the notarial deed for the transfer of the immovable assets. If there is no such transfer, MLSO shall send the invoice after the starting date of the concession of the transferee Concessionaire.

This concession fee shall be calculated based on the following formula:

Number of m² of the transferred Concession Terrain X the applicable rate as specified in the Tariff Regulations.

The above-mentioned fee has a capped amount of EUR 1,000,000.00 (included in the Tariff Regulations, excluding VAT) per transaction. In the context of a transfer, the transfer of each Concession Agreement shall be regarded a separate transaction. An exception to this principle applies to Concession Agreements from the same transferring Concessionaire to the same transferee Concessionaire that pertain to Concession Terrains forming one contiguous functional whole.

Transfers made between related companies within the meaning of Article 1:20 of the Code on Companies and Associations are exempt from this fee obligation. Similarly, the fee obligation may exceptionally be waived, with adequate justification, in the case of a transfer within a single family context.

If there is a transfer to more than one Concessionaire (jointly and severally), it will then be agreed which Concessionaire will pay the fee.

10. CHANGE OF CONTROL

10.1 General

A change of control within the meaning of Article 1:14 et seq. of the Code on Companies and Associations as a result of:

- (i) a transfer, contribution or exchange of shares;
- (ii) a transfer or contribution of a branch of business or a totality of assets;
- (iii) a merger, demerger, absorption, liquidation or settlement;
- (iv) or any other similar operation;

is considered an indirect transfer of the Concession Agreement. Unless if the change of control means that the Concession Agreement continues to be integrally complied with, that the existing activities, i.e. the purpose of the Concession Agreement, are continued in a continuous manner and that there is no impact on the general port interest, the provisions relating to transfers will, insofar as relevant, also apply to a change of control. MLSO limits itself in this regard to the extent to which the change of control relates to activities in the port of Antwerp and Bruges and insofar as there could be an impact on the general port interest. The Concessionaire shall provide information to MLSO regarding the change of control, so that it can be ascertained whether or not there would be an impact on the further performance of the Concession Agreement and the general port interest. In any event, a change of control affects the general port interest when the transaction has an impact on the growth, development, competitiveness and/or competitive position of the port, and therefore interferes with the exclusive port-managerial powers of MLSO. Such an impact also applies when the change of control is accompanied by an amendment to the Concession Agreement (and thus when the Concessionaire does not want to integrally continue the Concession Agreement following the change of control), subject to approval by MLSO for non-drastic changes. In any case, to the extent that the requested permission is not granted, MLSO shall notify the Concessionaire of a well-reasoned decision (in accordance with the general principles of good governance).

In any event, the Special Terms and Conditions of the Concession Agreement may contain additional provisions relating to changes of control.

10.2 Concession fee due to change of control to be paid by the Concessionaire

In the context of a change of control, the Concessionaire must pay a one-time concession fee for the change of control to MLSO. The Concessionaire will receive the invoice for this fee after having notified that the change of control has been completed. The Concessionaire is obliged to send this notification to MLSO within a period of two weeks after the change of control has been completed.

This concession fee shall be calculated on the basis of the following formula:

Number of m² of Concession Terrain that the Concessionaire holds in concession X the applicable rate as specified in the Tariff Regulations.

The above-mentioned fee has a capped amount of EUR 1,000,000.00 (included in the Tariff Regulations, excluding VAT) per transaction. In the context of a change of control, a specific change of control within a specific Concessionaire (entity) shall be regarded as one transaction.

Changes of control that take place via a transfer of shares in a family context or via a transfer of shares between related companies within the meaning of Article 1:20 of the Code on Companies and Associations are exempt from this fee obligation.

11. Subconcessions

11.1 General

A subconcession within the meaning of these General Terms and Conditions is a right of use in relation to part of the Concession Terrain that the Concessionaire grants to a third party (other legal entity). The granting of a subconcession does not create a contractual relationship between the third party and MLSO. The following situations are not considered as subconcessions:

- (i) Joint and several concessions (as described in Article 13 of these General Terms and Conditions);
- (ii) Rights of use to third parties performing specific (service-related) projects on a Concession on behalf of and exclusively for the Concessionaire (e.g. contractor, company restaurant, security);
- (iii) Contracts for the handling of goods by the Concessionaire whereby indoor or outdoor areas are leased to third parties, and in accordance with the purpose of the Concession; and
- (iv) The provision of space by the Concessionaire for specific activities to be carried out within a port context and which are aligned with the realisation of the purpose of the Concession - such as (semi)industrial processes, maritime-related construction processes, etc. - whereby, in addition to the Concessionaire's personnel and equipment, specific tradesmen and equipment of the principal are used.

The Concessionaire is responsible (vis-à-vis MLSO) for its subconcessionaires. This means i.a. that in the event of an evaluation of the Concessionaire's project following a transfer request or a term extension request, or compliance with the development obligation, both the Concessionaire's and the subconcessionaire's activities and results will be taken into account.

Insofar as such use is limited to a period of maximum six months (including extensions) and is in accordance with the purpose of the Concession Agreement, there is no need to request a subconcession approval from MLSO. Nevertheless, even in such cases, the Concessionaire remains fully responsible for the activities of the subconcessionaire(s) on the Concession Terrain. This use of maximum six months will however count for calculating whether, cumulatively, 30% of the surface area of the Concession Terrain is used by third parties (see next article).

The Concessionaire shall also be responsible for all users under Article 11.1 who are not designated as subconcessionaires.

11.2 Prior approval

The Concessionaire may only grant a subconcession with a term of more than six months only upon prior and written approval of MLSO. In the absence of such approval, MLSO may impose on the Concessionaire that the subconcessionaire must leave the Concession Terrain. All consequences thereof shall be borne by the Concessionaire, MLSO cannot be held liable for such consequences. MLSO may refuse a subconcession request, on well-reasoned grounds, without the Concessionaire being entitled to any compensation.

MLSO shall take into account the following criteria when approving a subconcession:

- (i) The Concessionaire has always correctly complied with the provisions of the Concession Agreement;
- (ii) The candidate subconcessionaire is assessed positively by MLSO, including financially (where it is verified whether the subconcessionaire is solvent) and subscribes to the general objectives and development vision of MLSO, as stated in the Reference Framework, also with regard to any other Concession Agreements;
- (iii) The subconcession must support the Concessionaire's activity to achieve the purpose of the Concession; the Concessionaire must demonstrate this in the request;
- (iv) The total area of all subconcessions on the Concessionaire's Concession Terrain is less than 30% of the total surface area of the Concession Terrain.

If the subconcessionaire's activity does not support that of the Concessionaire, the Concessionaire must provide a clear justification in the request as to why it believes the subconcession is still acceptable (e.g. because of a clearly port-related activity). MLSO will assess this justification.

The Concessionaire accepts any amended Special Terms and Conditions that MLSO may impose in connection with the subconcession (in compliance with the general principles of good governance).

The term of the subconcession is maximum as long as the remaining term of the Concession Agreement. MLSO may, on well-reasoned grounds, limit the subconcession to a shorter term.

The Concession Fee for the part of the Concession Terrain in subconcession will be subject to MLSO's rate differentiation. The Concessionaire may not charge a higher fee to the subconcessionaire for the use of the subconcession, unless the Concessionaire provides additional services, on top of making the relevant part of the Concession Terrain and/or the built structures available to the subconcessionaire. The Concessionaire shall provide the necessary justification documents to this end.

11.3 Procedure

The Concessionaire must submit a well-reasoned, written request for approval of a subconcession, based on templates available on MLSO's website. The complete request must be submitted to MLSO at least six weeks before the anticipated starting date of the subconcession, in which case MLSO will guarantee a timely decision on the subconcession. If the request is submitted later than the above-mentioned six-week deadline, the above-mentioned guarantee does not apply (and the administrative fee below applies). The termination of the subconcession must be notified at least four weeks in advance.

If no request for approval of a subconcession is made, or is made late, an administrative fee of EUR 4,000.00 will be charged. This administrative cost is payable regardless of whether or not MLSO decides to regularise the subconcession.

Late notification of the termination of a subconcession shall under no circumstances result in any higher Concession Fee already charged being credited.

12. Project developers

Project developers are Concessionaires who exclusively develop and lease logistics-related and industrial properties in the Antwerp Port Area, whereby the Concessionaire sublets/makes available 100% of the Concession Terrain to several third parties (subconcessionaires). No contractual link is created between these third parties and MLSO in this regard.

Project developers are Concessionaires that MLSO in principle does not want to attract in the port area, except on very specific locations for which a targeted award procedure will then be launched for that target group.

MLSO shall conclude a specific Concession Agreement with the developer, having as purpose the "Development and leasing of logistics and industrial property." These General Terms and Conditions apply to these Concession Agreements.

For the third parties, i.e. subconcessionaires, the rules of subconcessions apply, with the difference that prior approval from MLSO is also required if the period of this subconcession (sublease / making available) does not exceed six months.

The Concessionaire (project developer) will pay the tariff for service activities (in accordance with the Tariff Regulations).

13. Joint and several concessions

MLSO will conclude the Concession Agreement with the end user (operator) of the concession. The operating company is always the Concessionaire, and thus the contracting party with MLSO.

Insofar as the operating company is not the company that owns the immovable assets on the Concession Terrain, both the operator and the owner of the immovable property shall bind themselves jointly and severally as Concessionaires with MLSO. In such case, MLSO will conclude the Concession Agreement with all the contracting parties involved.

This Article 13 of the General Terms and Conditions does not apply in cases where the Concessionaire is a project developer, or the operating company is a subconcessionaire.

14. Provision of Information

The Concessionaire must notify MLSO of any changes in company information, such as name changes and changes of registered office.

In addition, MLSO may periodically request additional specific information/data from the Concessionaire. The reporting by the Concessionaire must make it possible for MLSO to understand the evolutions taking place on the port platform.

The reporting is always effective and, depending on MLSO's request, may cover safety, sustainable mobility, efficient spatial use, circularity and other initiatives to make activities/operations and processes more sustainable.

MLSO will transparently communicate to Concessionaires which information must be supplied, and in what way. MLSO will indicate why certain information has been requested and what it will be used for. In principle, MLSO only uses this information for internal purposes and recognises the confidential nature thereof (also in the context of the legislation on disclosure of administration (“Openbaarheid van Bestuur”). Only after prior express approval from the Concessionaires will MLSO use this information for informative external purposes, such as for example reporting on modal shift.

15. Technical requirements

15.1 General

The following technical requirements (from the General Terms and Conditions) apply to the Concession Agreements in the Antwerp Port Area.

These technical requirements will be applied, supplemented or adapted in the Concession Agreement itself via Special Terms and Conditions, depending on the characteristics of the Port Dependency being given in concession. As such, additional Special Terms and Conditions concerning wind turbines, pipelines, zones non-aedificandi and railways may be included (non-exhaustive list).

These technical requirements may also be supplemented under MLSO's building permit policy. MLSO therefore emphasises the fact that the below technical requirements are by no means exhaustive, nor are they already fully elaborated.

The building permit policy on which the technical requirements will be based takes into account enhanced insights, evolutions in higher regulations and newly acquired knowledge.

The technical requirements contribute to a safe, clean, accessible and economically sustainable Port Area in harmony with its environment and climate ambition and form the framework of MLSO's building permit policy. The technical requirements are aimed at sustainable conservation, smooth functioning and optimising the valorisation potential of the Port Domain, including the buildings thereon.

MLSO may also request (provided there is justification) prior study work at the Concessionaire's expense and risk, in which the Concessionaire demonstrates that specific aspects of this framework or certain technical requirements have been met (in the form of a stability study, study of unobstructed radar coverage, mobility studies, feasibility studies of the use of collective facilities, etc.).

15.2 Technical requirements focused on safety

§1 Structures are in principle to be built completely (including foundations, moving parts, etc.) and all business activities (including loading and unloading, etc.) are to be organised within the Concessionaire's own Concession Terrain. Nearby Equipment Infrastructure must not be hindered by it, and its integrity must not be affected by it. This also applies in particular to the stability and equipment of quay walls and banks and to the coverage by radars.

§2 Adaptations (up until) outside the Concession Terrain on the public domain managed or owned by MLSO or the Port Authority in function of the accessibility or connection (to utilities) of the Concession Terrain must be avoided as much as possible, and are in no event possible without explicit approval by MLSO and are always entirely at the expense of the Concessionaire.

MLSO also reserves the right, at the Concessionaire's expense, to carry out repairs or alterations to structures and planting areas on the Concession Terrain that are in poor condition, and to the above-mentioned connections that may compromise public safety. MLSO therefore reserves the right, at the Concessionaire's expense, to carry out remedial works on entrances to the Concession Terrain that are in poor condition and that may inconvenience road users.

If necessary, MLSO may impose preconditions for the execution period of works, e.g. (non-exhaustive list) in order to limit disruption (up until) the public road or for safeguarding the functioning of the network of ecological infrastructure managed by MLSO or the Port Authority, cf. the Antwerp Port Species Protection Program, as laid down by Ministerial Decree.

§3 Concession Terrains must be enclosed in a suitable manner, taking into account road safety (including visibility for traffic), and the boundaries of the Concession Terrain should always be made clear. For Concession Terrains adjacent to a quay for shipping, the enclosure of the Concession Terrain must comply with the ISPS Code.

§4 All entrances to the Concession Terrain must be carefully located, without jeopardizing the road safety. For the purposes of traffic flow and road safety, entrances for motorized traffic, other than emergency services, are also limited in number and size.

The internal access to the Concession Terrain is also organised from the perspective of road safety on the site and on the public domain.

Accessibility for the emergency services must be ensured. The layout of the internal access structure on the Concession Terrain may be adapted accordingly.

§5 Signalling and advertising may be restricted and are in principle not allowed outside the Port Dependency. They must never cause (light) disturbance to the traffic and the network for ecological infrastructure or natural areas in the vicinity.

If there are multiple operating companies on the same Concession Terrain, any signalling and advertising they may have must be bundled on a (limited number of) common media.

15.3 Technical requirements regarding efficient use of space

§1 When the layout of the Concession Terrain is set up, including possible phasing thereof, fragmentation of the site use must be avoided. Unused areas are only acceptable if they can also serve users of adjacent land or are easily accessible from a public road.

Always bearing in mind the necessary safety requirements, expansion projects must tie in as much as possible with the existing structures.

§2 Structures must be (further) developed compactly and sustainably (including by not laying un(der)utilised pavement and building in multiple storeys if functionally and economically feasible).

§3 In the event of demolition works, the affected part of the Concession Terrain must also be restored to full construction readiness, i.e. by complete removal of basements and shallow or deep foundations, foundation piles to a sufficient depth, unused sewers, cables and pipes, debris and suchlike. Construction-ready terrains within the Port Dependency that are not being utilised must be maintained in their construction-ready state, keeping them free from any new planting if necessary.

15.4 Technical requirements related to sustainable mobility

§1 When the layout of the Concession Terrain is set up or modified, sufficient infrastructure facilities must be realised, preserved and maintained in order to make the shift towards the use of alternative modes of transport, in particular inland waterways and rail, where possible and as much as possible. New activities or expansions of activities which generate a lot of traffic (e.g., an empty depot) must be zoned in such a way as to avoid excessive road traffic (e.g., at least connected along the road and water in the event of empty depot activities).

§2 Available space on the public domain in verges and in specifically reserved pipeline strips must be reserved to the maximum extent possible for passage of third-party pipelines over longer distances. This means keeping the routes of new pipelines in these verges or strips as short as possible. In principle there is a ban on company-internal cables and pipelines, on cables and pipelines between directly adjacent sites, on non-crossing structures other than pipelines, and there are restrictions on permitted planting in these strips.

§3 With a view to a smooth traffic flow and traffic safety on the public road in front, the necessary infrastructure for trucks and port vehicles must be envisaged on the Concession Terrain, so that all road traffic coming from or heading for the Concession Terrain can park, load and unload on this Concession Terrain itself, and perform all other necessary manoeuvres, without having to use the Port domain that does not belong to the Concession Terrain. MLSO may impose a (minimum and/or maximum) number of required waiting areas for trucks and/or other port vehicles, as well as the characteristics thereof.

§4 With a view to an economical use of space and the promotion of alternatives to car traffic, there must not be an oversupply of parking spaces for employees and visitors, and sufficient and properly equipped bike parking spaces (e.g. with electric charging points) must be provided on the Concession Terrain.

MLSO may impose a (minimum and/or maximum) number of required parking spaces for cars and/or bikes, as well as the characteristics thereof.

15.5 Technical requirements related to environmental quality, climate adaptation and mitigation

§1 The Concessionaire shall make the necessary provisions to use its water rationally (reduce) and where feasible use treated wastewater (reuse) and/or stormwater (replace).

§2 The collection, treatment and disposal of stormwater and wastewater on the Concession Terrain is subject to additional conditions intended to safeguard the environment, and to achieve a cost-effective management of the public sewerage system and (where appropriate) collective facilities. As such, the number of connections to the public sewerage system must always be kept to a minimum and, in addition, MLSO or the competent road authority may impose further technical requirements on all connections of sewerage works (e.g. - non-exhaustive - dimensions and elements such as inspection chambers, check valves, shut-off valves, hydrocarbon separators and/or grids at certain discharge points).

Insofar as a collective treatment plant for the treatment of wastewater has been constructed on the Port Domain in the immediate vicinity of the Concession Terrain at the time the Concession Terrain is put into use, MLSO may oblige the Concessionaire to carry out a technical and/or economic feasibility study for connection to it, for the treatment of its waste flows when (re)developing its site.

§3 The ground level of the Concession Terrain must be at the same level of the adjacent Port Domain and any other adjacent land, and must be such that runoff water does not flow directly onto the adjacent Port Domain or adjacent land, and that possible limited flooding on the public domain does not lead to the flooding of buildings or installations on the Concession Terrain.

§4 Paving must be limited to what is necessary for the performance of the economic activities and the efficient and safe access to the Concession Terrain, and constructed in such a way as to avoid dust nuisance (by wetting or planting) and for infiltration of rainwater as far as technically and environmentally feasible.

§5 The Concessionaire must make the necessary provisions to ensure rational energy consumption. When the terrain along the quay walls is developed or redeveloped, or modifications are made to it, the Concessionaire must not encumber the onshore power supply preparation of the quay.

With a view to enhancing sustainability and optimising the valorisation potential of buildings with a surface right in the Port Domain, MLSO imposes a ban on the use of fossil fuels for building ventilation when new buildings are built and in the event of comprehensive renovations and/or expansions.

With a view to sustainability and cost-efficient management of collective facilities (where appropriate), MLSO may oblige the Concessionaire to connect to a heat network for the ventilation of buildings when (re)developing the Concession Terrain, insofar as this is available in the immediate vicinity of the site and insofar as the additional cost compared to other climate-neutral solutions is not excessive; this must be demonstrated in a technical and/or economic feasibility study upon request.

If there is a certain baseload potential of residual heat, MLSO may request that a technical and/or economic feasibility study be carried out, for decoupling of residual heat whether or not in cooperation with a system operator.

§6 MLSO may impose conditions regarding the method of layout and use of materials of facades and roofs, with a view to their cast shadow resistance, mitigating the urban heat island effects, and their harmony with the built environment.

§7 MLSO may impose conditions on works with a view to maintaining the network for ecological infrastructure cf. the Antwerp Port Species Protection Program and existing ecologically valuable elements.

In principle, the ecological infrastructure network is construction-free. Existing ecologically valuable elements on a Concession Terrain may be removed - without prejudice to the provisions of nature legislation, which may also stipulate a compensation obligation for the Concessionaire as initiator of works - but they must be preserved pursuant to the decree prohibiting avoidable damage to nature. For its possible landscaping, the party taking the initiative must aim for a greenery image in line with the Port of Antwerp species protection program.

15.6 Building permit

The Concessionaire may only construct, modify or expand the structures to be realised, or already realised, and the layout of the Concession Terrain after obtaining a prior written building permit from MLSO.

Obtaining an environmental permit does not entail a building permit. The requirement to obtain a building permit also applies to works that do not require an environmental permit if they have a clear impact on safety, mobility or the use of space and/or are situated (up until) outside the boundaries of the Concession Terrain.

MLSO may impose additional conditions through this building permit. In this regard, MLSO, in its role as manager of the Port Domain, has a building permit policy, which stipulates the rules/guidelines used by MLSO to issue building permits. MLSO communicates transparently about its building permit policy (in compliance with the general principles of good governance). MLSO only issues building permits for works / projects planned / envisaged in accordance with the building permit policy.

It is part of the Concessionaire's responsibility to enter into dialogue with MLSO prior to the request for building permit regarding the conformity of the planned works with the building permit policy.

If the Concessionaire carries out works without prior building permit, or if the works do not strictly conform to the approved plans and the conditions imposed in the building permit, MLSO may have the works halted, demand the restoration of the terrain to its original condition, and, if necessary, have such restoration carried out at the Concessionaire's expense.

16. Soil obligations

At the conclusion of the Concession Agreement, MLSO will issue a soil certificate to the Concessionaire. This contains the most recent soil information (as known to OVAM) of the cadastral plots in question. The cost of applying for the soil certificate will be charged to the Concessionaire. In the event of a concession transfer, the transferring Concessionaire shall hand over the soil certificate to the transferee Concessionaire, and they can settle the cost between themselves.

The Concessionaire accepts the Soil in the actual condition it is in at the time the Concession Agreement is concluded, without any guarantees from MLSO regarding the condition of the Soil, albeit with the exception of the implementation of possible Transfer Obligations pursuant to the Soil Decree on the part of MLSO in connection with the granting of the concession. This means i.a. that the Concessionaire

cannot claim costs or damages from MLSO due to any (residual) contamination in the Soil, e.g. earth-moving costs, unless the presence of the contamination is the result of a non-compliant implementation of any Transfer obligations under the Soil Decree on the part of MLSO in the context of entering into the concession.

In addition, the Concessionaire must also submit to MLSO for written approval, prior to submission to OVAM, any Soil remediation project related to the Port Dependency.

The Concessionaire must provide copies of each Soil Survey and Soil remediation project related to the Port Dependency to MLSO at the same time as it submits these documents to OVAM. The Concessionaire must also promptly share with MLSO any formal correspondence with or from OVAM regarding the soil conditions of the Port Dependency.

MLSO may (to the extent duly justified) request additional study work from the Concessionaire and to investigate additional parameters or further containment of actual soil contamination (including groundwater) at the Concessionaire's own expense and risk.

In case of earthmoving, the Concessionaire must make every effort to reuse the excavated soil locally on the Concession Terrain. The supply of soil from outside the Concession Terrain is only possible after consultation with, and agreement from, MLSO, whereby efforts will be made to use soil from the Antwerp Port Area as much as possible.

Without prejudice to the Transfer Obligations pursuant to the Soil Decree, the Concessionaire must, upon termination of the Concession Agreement or in the event of a full or partial transfer as described in Article 9, leave (the relevant part of) the Port Dependency with the soil in the same condition as it existed at the start of the Concession Agreement, except for any contamination that may have occurred outside of its responsibility.

The Concessionaire shall be deemed responsible for any soil contamination (including groundwater) caused directly or indirectly by activities on the terrain during the term of the Concession Agreement, or which is directly or indirectly due to negligence on the part of the Concessionaire.

The soil conditions as they existed at the start of the Concession Agreement are presumed to comply with the Guideline Values, unless the Concessionaire proves on the basis of Soil Surveys that the actual soil conditions were different at the start of the Concession Agreement.

Upon termination of the Concession Agreement or in the event of a transfer that is, according to OVAM, equivalent to a termination, the Concessionaire must comply with the Transfer Obligations pursuant to the Soil Decree, and submit proof thereof to MLSO.

In the event of non-performance or non-compliant performance of the Transfer Obligations pursuant to the Soil Decree, or in the event of termination / rescission of the Concession Agreement at the Concessionaire's expense, MLSO is entitled to carry out the necessary Soil Surveys or soil remediation work itself at the Concessionaire's expense.

17. Securities and Property Leasing

17.1 Securities

The Concessionaire must request the prior written approval of MLSO, in order to:

- (i) alienate the structures, with their appurtenances and equipment, on the Concession Terrain, in whole or in part;

- (ii) encumber them in any way; or
- (iii) attach any securities thereon (including but not limited to mortgages and mortgage mandates, pledges, privileges, any other personal or real security rights, etc.) for the benefit of a third party.

The Concessionaire must strictly and fully comply with the conditions attached to such approval. The security in question shall expire at the latest at the end of the Concession Agreement and the financing entered into for that security must be spent on investments, credits or additional working capital for activities in the Antwerp Port Area.

17.2 Immovable property leasing

The Concessionaire may only enter into an immovable property lease agreement with the prior written approval of MLSO. Any leasing without such approval shall automatically and by operation of law be null and void and without effect, and in no way be opposable to MLSO.

MLSO's conditions regarding immovable property leasing (which are made available by MLSO) must always be included in the immovable property lease agreement.

18. Liability, indemnification and sanctions

18.1 Liability and indemnification

MLSO is not responsible for any damage, whatever the cause, to the Port Dependency (the Concession Terrain, structures, and/or buildings). The Concessionaire shall indemnify MLSO and its appointees against any recourse that may be brought against them by third parties, unless such recourse is the result of severe misconduct, gross negligence or wilful misconduct of MLSO or its appointees.

The Concessionaire shall be fully liable for all damages (including environmental damage), accidents and all other adverse consequences, caused directly or indirectly and to anyone or anything by any and all errors, defects, shortcomings, miscalculations, omissions, negligence, delays and any other contractual, extra-contractual or other defaults attributable to it. It shall also assume the liability arising from Articles 3.101 and 3.102 of the Civil Code.

Furthermore, the Concessionaire releases MLSO and its appointees from any liability, including vis-à-vis third parties, for the consequences of the decisions, measures, orders and instructions taken by MLSO and its appointees, with a view to complying with these General Terms and Conditions.

18.2 Sanctions

If the Concessionaire fails to take/perform any precautionary measure (cfr. Article 20.2), any maintenance or repair work imposed in accordance with these General Terms and Conditions, the Special Terms and Conditions or any other applicable legal instrument, within the time limit set by MLSO, MLSO shall be entitled to proceed with implementation thereof ex officio and without any prior procedure, at the expense and risk of the Concessionaire. The Concessionaire expressly waives the right to dispute the nature, extent or cost of any reasonable measures taken or reasonable works performed ex officio.

19. Termination

19.1 Clearance

At the end of the Concession Term, the Concessionaire must completely clear the Concession Terrain in good time, in accordance with the conditions laid down by MLSO. It shall hand over the Concession Terrain to MLSO in good and clean condition (assessed against a diligent and reasonable company put in the same circumstances, without prejudice to legal obligations). In case of non-compliance with this obligation, MLSO shall have the right to clear the Concession Terrain, without prior notice of default and at the expense and risk of the Concessionaire.

Upon termination of the Concession Agreement, the applicable provisions of Article 16 (Soil Obligations) of these General Terms and Conditions shall apply. In addition, the Concessionaire must have transferred or annulled its environmental permit(s) related to the Port Dependency, and submit evidence of such to MLSO.

Until such time as this evidence has been provided to MLSO and the Transfer Obligations pursuant to the Soil Decree have been complied with, MLSO cannot use the Port Dependency in any other way and the Concessionaire is bound to continue paying the Concession Fee.

19.2 Built structures upon termination of the Concession Agreement

Upon termination of the Concession Agreement, regardless of the reason for termination, MLSO shall acquire, free of charge and in full ownership, the Concessionaire's immovable structures with their appurtenances and equipment by way of accession. Article 20.3 of these General Terms and Conditions shall also apply in such cases.

MLSO shall always have the right not to repossess these immovable structures, or only partially. In such cases, the Concessionaire must demolish and remove its immovable structures or the parts thereof selected by MLSO, at its own expense and risk. In this regard, the Concessionaire is obliged to repair any possible damage caused to the parts that MLSO does wish to repossess. As long as these obligations are not fulfilled, the Concessionaire shall be obliged to continue paying the Concession Fee. Under no circumstances shall MLSO be liable to pay any compensation to the Concessionaire.

19.3 Termination due to public interest

MLSO may unilaterally terminate the Concession Agreement at any time for reasons of public interest, subject to notification by registered letter to the Concessionaire, with a notice period of in principle 18 months. Any possible compensation will be ascertained at that time.

19.4 Early termination

MLSO is entitled to immediately terminate the Concession Agreement at the Concessionaire's expense, without compliance with a notice period or payment of any compensation by MLSO and without prior judicial intervention:

- (i) if the Concessionaire is dissolved or liquidated, is insolvent or declared bankrupt, is apparently insolvent, or is the subject of a coercive measure such as receivership, attachment of assets, etc. MLSO will respect the mortgage creditors in this regard;

- (ii) if a change of control over the Concessionaire occurs without the prior written approval of MLSO in accordance with Article 10;
- (iii) in the event of proven fraud or deception on the part of the Concessionaire;
- (iv) in the event of a serious shortcoming, a severe or intentional error of the Concessionaire (whereby a violation of articles 4.2, 6.2 and 6.4 is, among others, automatically and by operation of law deemed to constitute such an error), or any other fault which, to the extent remediable, is not remedied within a period of 14 calendar days following MLSO's sending of registered notice of default (or a reasonable period if 14 calendar days is not possible);
- (v) if it is impossible for the Concessionaire, for any reason, but except for what is stipulated in Article 6.3 above, to realise the purpose of the concession for a period of more than six (6) consecutive months.

If MLSO rescinds the Concession Agreement in the above cases, the Concessionaire shall also be obliged to pay MLSO a compensation, equal to at least one time the annual Concession Fee applicable at that time, plus all costs and taxes, and without prejudice to MLSO's right to full compensation for all damages suffered (including the costs related to fulfilling the obligations in accordance with the Soil Decree, such as remediation costs).

20. Other obligations of the Concessionaire

20.1 Compliance with applicable regulations and permits

During the entire Concession Term, the Concessionaire must comply with all existing and future laws and regulations, decrees, ordinances, standards, instructions and guidelines of the competent authorities, administrations, agencies and bodies. Among other things, these pertain to the use, development and operation of the Port Dependency (including structures built or to be built, their appurtenances and their equipment).

The Concessionaire must also obtain in a timely manner and keep up-to-date all permissions and permits necessary for the purpose of the Concession Agreement and the activities it wishes to carry out. Among other things, this means that the Concessionaire must always have the required environmental permits and comply with the applicable urban planning, environmental and fire safety regulations and the applicable safety, health and hygiene regulations. The Concessionaire is fully and solely responsible in this regard, and failure to, belatedly or conditionally obtaining the necessary permits and authorisations before starting the planned work or activities, may give rise to termination of the Concession Agreement in accordance with Article 19.4.

20.2 General duty of care

The Concessionaire agrees to use the Port Dependency as a diligent and reasonable company put in the same circumstances would do so. It must not engage in any activities that may cause damage to the Port Dependency or to other parts of the Port Domain, including the waterbed and water column of the docks, or that may interfere with the undisturbed use of neighbouring Concession Terrains.

The Concessionaire shall be obliged, at its own expense, to take all necessary precautions to safeguard the Port Dependency and its surroundings, including the waterbed and the water column of the docks, from disasters, environmental and soil pollution and other incidents and to prevent any damage and disturbance to people, surroundings and environment as a result of the activities on the Port Dependency. At the request of MLSO, it shall communicate these precautionary measures to MLSO in advance. MLSO, after mutual consultation with the Concessionaire, shall always have the right to

supplement or modify these precautions at the Concessionaire's expense, without prejudice to the legal provisional measures on the subject and without this resulting in any liability for MLSO.

For any information, condition or event on or in the vicinity of the Concession Terrain of which the Concessionaire becomes aware and which could harm the safety or health of persons, the environment, the soil or the elements of the Port Domain, the Concessionaire must immediately alert the competent security services and MLSO. This warning obligation applies both in the normal operation of the Port Dependency and in the event of unforeseen or abnormal circumstances such as an accident, fire, explosion, etc.

If a damaging event occurs, the Concessionaire is obliged to immediately take all necessary damage control and repair measures, failing which MLSO has the right to take the necessary measures itself at the Concessionaire's expense.

20.3 Maintenance and repair obligation

The Concessionaire must at all times maintain the Concession Terrain, including the structures thereon, as well as its entrances and exits, in a clean and good condition, and carry out (or have carried out) all necessary maintenance and repair works, of whatever nature, under its exclusive responsibility and at its expense. For Quay Concessions, the Port Authority itself is responsible for the maintenance of the quay walls, fenders and associated equipment in accordance with Article 21, without prejudice to the Concessionaire's obligation to act with due care and diligence at all times.

If the Concessionaire fails to comply with such maintenance and repair obligation, MLSO shall be entitled to have all damages resulting therefrom remedied by a third party, under the exclusive responsibility and at the expense of the Concessionaire, without prejudice to all other rights and remedies of MLSO.

20.4 Obligation to provide access

The Concessionaire must at all times grant access to the Concession Terrain to the employees and appointees of MLSO and to the delegates of the public (emergency) services and to public utility services for the performance of their services. As far as the specific circumstances allow, normal alert procedures must be followed in each case.

The Concessionaire must also appoint a 24/7 point of contact for the emergency and intervention services. This point of contact must be notified to info@mlso.be and in the BIN/BE-Alert Port Platform (via portsecurity@portofantwerpbruges.com). If urgent emergency information comes in via BIN-/BE-Alert Port, the point of contact will ensure further internal notification and the implementation of the proposed precautions for everyone on the Concession Terrain.

The Concessionaire is responsible for ensuring the follow-up of all notifications and keeping the accuracy and completeness of contact information in the BIN/BE-Alert Port Platform up-to-date.

20.5 Reimbursement obligation

The Concessionaire must reimburse MLSO for all works that MLSO is required to perform (or have performed) due to, or as a result of, the Concession Agreement and/or the activities carried out there.

The Concessionaire must not claim from MLSO any damages, costs and/or lost profits (in)directly resulting from these works, except if they are the result of severe misconduct, gross negligence or wilful misconduct on the part of MLSO.

20.6 Insurance obligation

The Concessionaire undertakes to adequately insure all its activities and its liability with an insurance company established in the EU, EEA or in the UK, which must at all times comply with relevant Belgian legislation, and to take out at least the following insurance policies, in addition to those required by law: Civil Liability (B.A. in Dutch) and Fire (FLEXA). The Concessionaire shall have a waiver of recourse in favour of MLSO and its appointees included in its insurance policies and, to the extent necessary, shall fully indemnify MLSO and its appointees against any recourse that may be brought against them by third parties, except for proven severe misconduct, gross negligence or wilful misconduct on the part of MLSO.

This insurance obligation applies as from the start of the Concession Agreement and for the entire duration thereof. The Concessionaire must at all times be able to present, upon request, proof of insurance and/or a copy of the insurance policy to MLSO.

The risk of not, or insufficiently, being insured or being insufficiently insured is entirely at the Concessionaire's expense.

21. Additional provisions for Quay Concessions.

The Port Authority provides quay walls for the Quay Concessions, and fenders and associated equipment if this is, in the opinion of the Port Authority, necessary for the stability of the quay walls. The Port Authority is responsible for the maintenance of this quay infrastructure and carries out the necessary maintenance, repair and renovation works for it at suitable times.

The Port Authority will plan and execute these works in consultation with the Concessionaire. The Concessionaire shall take a constructive attitude in this regard and shall lend its full cooperation to The Port Authority to ensure that these works are carried out efficiently. If necessary, The Port Authority may always enforce the temporary provision of the quay wall for the execution of these works, as well as for maintenance dredging works.

Any work that the Concessionaire wishes to perform itself at or near the quay wall on the Concession Terrain must be submitted to The Port Authority for prior written approval, in order to prevent any damage to the quay infrastructure.

The Port Authority periodically conducts quay wall inspections in the context of its management remit. To this end, the Concessionaire must always grant access to The Port Authority and/or the persons appointed by The Port Authority for this purpose.

Each Quay Concession is obliged to organize and equip itself in such a way that the Quay Concession is able to receive sea traffic upon simple request from the Harbourmaster's Office in accordance with the provisions of the Port Police Regulations.

Berths located at the level of the concession are not exclusively allocated to the Concessionaire. Consequently, the Concessionaire cannot claim an exclusive right to the berth in question, but is only a preferential user of the berths in relation to the Port Dependency. The Concessionaire shall be bound by the Port Police Regulations and Port Instructions in connection with the use of the berth(s).

22. Additional provisions for ISPS Concessions

The public road of the ISPS concessions may be closed to organise access control. The existing public road and its appurtenances must continue to be maintained in their present condition. At the start of the Concession Agreement, a statement of finding in a contested procedure shall be drawn up.

Before proceeding with the closure of the public road, the necessary traffic signals shall, at the Concessionaire's expense and based on a signalling plan approved by the Traffic Police, be placed on the surrounding public roads.

The highway code, as valid within the Antwerp Port Area, remains applicable on the ISPS concession, in particular with regard to parking (only vehicles in the places provided for that purpose, i.e. no chassis, no unregistered vehicles) and in particular the priority rules for traffic coming from entrances, etc. Among other things, this provision should allow third parties to move safely on the road.

Transit must always be guaranteed for public security and emergency services, MLSO, the Port Authority, customs, Infrabel and public utility services.

No goods may be stacked and/or structures built on the ISPS concession.

The enclosure and gates must be installed in consultation with MLSO. The gates must not open over the Port Domain, with the exception of the Concession Terrain.

Upon termination of the Concession Agreement, the road and its appurtenances must be restored, by and at the expense of the Concessionaire, to at least its original condition and the original road signs must be reinstalled.

If the Concession Terrain is cordoned off with an enclosure, the cable area must be accessible 24/7 to the staff members of the local distribution system operator or its operating company to carry out inspections, measurements and repairs. To this end, a key to any entrance gate must be made available and stored in a lockable key box next to the gate. This also applies to access to any high voltage cabins on the enclosed Concession Terrain.

If high and/or low voltage cables are located on the site, only easily removable (non-monolithic) pavement (cobblestones, clinkers, etc.) may be placed above these cables. If the pavement needs to be dug up to allow repairs to cables, or to renew or add cables from the power distribution network of the local distribution system operator or its operating company, the pavement shall be dug up and repaired by and at the expense of the Concessionaire. If the Concessionaire does not immediately comply with the request to dig up the pavement, this shall be done ex officio at the Concessionaire's expense. Goods or containers must not be piled above the cables. The contact details of a 24/7 available contact person must be supplied to the local distribution system operator and its operating company.

If there is public lighting within the Concession Terrain, MLSO shall charge an annual cost per light point to the Concessionaire to reimburse MLSO for the cost of consumption, maintenance of the lamps and any other costs paid by MLSO for such public lighting to the local distribution system operator. The Concessionaire shall be liable for any possible damage caused to the installation. Damages shall be repaired by MLSO, which will recover the costs from the Concessionaire.

In the event of non-compliance with the above-mentioned regulations, MLSO shall apply the Tariff Regulations to this ISPS Concession, and in the event of repeated non-compliance, MLSO may proceed to terminate the Concession Agreement in accordance with Article 19.4.

The Concessionaire must pay approval fees for pipelines located under roads assigned as ISPS concessions.

23. Additional conditions for Concessions connected to railways

The railway bedding on a Concession Terrain is a construction-free strip which, in order to preserve the possibility of connecting the railway to the Concession Terrain, may not be built on.

At the start of the Concession Agreement, a statement of finding in a contested procedure shall be drawn up.

Upon termination of the Concession Agreement, the railway bedding must be restored, by and at the expense of the Concessionaire, to at least its original condition.

24. Zones with new strategic purpose

MLSO reserves the right to designate zones with a new strategic development perspective. These are designated by the Board of Directors in line with MLSO's strategic objectives. Concessionaires within this zone will be informed in good time by MLSO.

25. Other provisions

25.1 Processing of personal data

MLSO processes personal data in accordance with the notification in annex.

When the Concessionaire becomes a party to the Concession Agreement (or addendum to the Concession Agreement), it declares:

- (i) that it shall always comply with the applicable laws and regulations on data protection and the processing of personal data and that it shall handle correctly and lawfully the personal data of, inter alia, MLSO's employees, which it shall process in the context of the Concession Agreement (or addendum to the Concession Agreement). The Concessionaire shall ensure that it correctly informs each party involved, maintains a processing register and takes appropriate technical and organisational measures to protect the personal data it processes. It shall only process personal data in a manner consistent with the processing principles set out in the General Data Protection Regulation (2016/679) and only on a legitimate legal basis; and
- (ii) that it shall provide the notification (Annex) to all persons whose personal data are processed by MLSO in the context of the Concession Agreement (or addendum to the Concession Agreement) and that it shall process these personal data in accordance with the applicable laws and regulations on data protection and the processing of personal data.

25.2 Amendments

These General Terms and Conditions may be amended unilaterally and as a general measure by MLSO at any time, subject to the following principles:

- (i) MLSO modifies these General Terms and Conditions only in function of the public interest or if a changing context justifies such modifications;
- (ii) Changes shall always be notified in advance to the port community, which will be given the opportunity to provide feedback on them;
- (iii) MLSO will take these comments into account, to the extent possible, but the final decision belongs solely to MLSO (in compliance with general principles of good governance);
- (iv) Prior to the entry into force of the amended General Terms and Conditions, MLSO undertakes to notify all Concessionaires of the forthcoming amendments through the usual channels of communication and to inform them sufficiently about the exact scope of the amendments, so that a normal and diligent Concessionaire cannot reasonably be ignorant of them.

25.3 Divisibility

The provisions of these General Terms and Conditions and the Concession Agreements entered into by MLSO are separate and distinct from the other provisions. They must be interpreted as much as possible in the sense that they are valid and enforceable under the applicable laws and regulations.

If any provision or part thereof would be fully or partially void, invalid or unenforceable, this shall not affect the validity or enforceability of the remaining provisions of these General Terms and Conditions and/or the Concession Agreements entered into by MLSO, meaning that they shall continue to apply in full.

Where applicable, the void, invalid or unenforceable provision or part thereof shall automatically be replaced by a lawful, valid and enforceable provision or part thereof, which corresponds as closely as possible to the intentions and objectives of these General Terms and Conditions and most closely approximates the original provision in terms of content, scope and intent.

25.4 No waiver

No abstention or failure of MLSO to exercise or enforce its rights under any provision of these General Terms and Conditions and the Concession Agreements shall constitute a waiver thereof, or a waiver of MLSO's right to enforce any other provision thereof.

26. Applicable law and jurisdiction

These General Terms and Conditions and the Concession Agreements entered into by MLSO are in all their aspects exclusively governed by Belgian law, to the exclusion of any contrary provisions of international private law.

All possible disputes relating to, as a result of or arising from these General Terms and Conditions and the Concession Agreements to which these General Terms and Conditions apply shall be submitted exclusively to the Courts of Oost-Vlaanderen, Division Dendermonde.

* *

*