



# DELTA

## warehousing & service agency

### **Insurance and liability.**

#### Fire insurance

With regard to fire insurance and liability for damage to or by the goods stored in the warehouses provided by the Depository, the following is agreed upon:

- The Depositor and the Depository are themselves responsible for insuring their own movable and/or immovable property against the perils of fire, storm and hail, water damage, labour disputes and attacks, electricity risk, smoke and vehicle collisions.
- Except in the event of intentional acts, the Depositor and the Depository mutually renounce all recourse that they might have against each other; the Depositor also renounces all possible recourse against the other Depositors.
- The Depositor and the Depository undertake to notify their insurers of this waiver of recourse and undertake to ensure that their respective insurer recognises this waiver of recourse.

#### Liability of the Depository

The Depository is not liable in cases of, inter alia, theft by forced entry and/or violence, fire, explosion, lightning, impact of aircraft, water damage, inherent defect of the goods and their packaging and force majeure.

The Depository's liability shall be limited to 8.33 STR (STR stands for Special Drawing Right), the rate of which shall be determined by the International Monetary Fund. The amount shall be converted into Euros on the basis of the value of that currency on the date of the claim (or on the date mutually accepted by the parties) per kilogram of gross weight of damaged and/or lost goods and up to 75,000 Euros per claim or series of claims with one and the same cause.