



NALEX ENERGY, LLC
GENERAL TERMS AND CONDITIONS
FOR SALE AND DELIVERY OF MARINE FUELS
Effective February 1, 2023

1. Application of Terms

- 1.1.** These general terms and conditions (hereinafter "Seller's Terms") shall apply to and be incorporated into each and every offer and/or quotation made and/or sale/delivery contracted by Nalex Energy, LLC or its associated or affiliated companies (hereinafter "Seller") of bunker fuel oil, intermediate bunker fuel oil, marine diesel oil, and/or marine gas oil (collectively hereinafter "Marine Fuels") unless the Seller expressly agrees otherwise in writing.
- 1.2.** Each sale of Marine Fuels shall constitute a separate contract. Unless otherwise indicated, no agreement has been entered by parties until the specific terms of the bunker nomination are confirmed in writing by Seller to the Buyer (hereinafter "Confirmation Note"). These Seller's Terms together with the applicable Confirmation Note shall constitute the entire agreement between the Parties (hereinafter "Contract") with respect to the supply of Marine Fuels contemplated therein.
- 1.3.** In the event of any conflict between the Seller's Terms and documentation issued by the Buyer, charterer, owner, the Vessel, or any of their respective representatives, including but not limited to any purchase order, nomination or confirmation, bunker delivery note, and any other terms or conditions, in any form, stipulated, incorporated or referred to elsewhere, including any conditions as to quality or fitness for any particular purpose whether expressed or implied, these Seller's Terms shall prevail and take precedence over any such other terms or conditions.
- 1.4.** Each party acknowledges that in entering into any transactions governed by Seller's Terms that it has not relied on any representations, warranties, statements or undertakings except those which are expressly set out herein or in the Confirmation Note. Each party further acknowledges that it will only be entitled to remedies in respect of breach of the express terms as set out in Seller's Terms and will not be liable in tort or under any collateral contract or warranty in respect of any representations, warranties, statements, or undertakings which may have been made in relation to any transaction governed by Seller's Terms.
- 1.5.** In circumstances where the Seller is not the physical supplier or where the Seller (or any affiliate of Seller) is purchasing the Marine Fuels from a third party (the "Third Party"), including when the Third Party's terms are incorporated into the Bunker Delivery Note, the terms and conditions of the sale and purchase contract between the Seller and the Third Party ("Third Party terms") shall be deemed to be incorporated into the Contract to the extent they do not reduce or modify any of Seller's rights as stated herein.
 - 1.5.1.** Subject to clause 1.5, if the Third Party terms contain:
 - (i) a shorter time limit for the doing of any act (other than termination of the Contract), or the notification of any claim, then such shorter time limit shall be deemed incorporated mutatis mutandi into these Terms and Conditions;
 - (ii) different measurement, sampling, sample retention or testing procedures in relation to the Marine Fuels being delivered pursuant to the Contract, then such measurement, sampling and/or testing procedures described herein shall take precedence over the Third Party terms;

- (iii) any additional limitation or exclusion of liability provision, then such provision shall be deemed incorporated mutatis mutandi into these Terms and Conditions providing they shall apply to further limit the liability of the Seller only;
- (iv) any additional event or circumstance that constitutes Force Majeure, any wider definition of what constitutes Force Majeure, or any more restrictive Force Majeure Period (or analogous definition), then such event, circumstance or definition shall be incorporated mutatis mutandi into these terms and conditions;
- (v) any greater tolerance relating to quantity of Marine Fuels to be delivered, then such tolerance shall be incorporated mutatis mutandi into these terms and conditions; and
- (vi) any additional termination rights which would apply to the Seller, then such rights shall be incorporated mutatis mutandi into these terms and conditions.

1.5.2. Notwithstanding the above, any express or implied right, condition or obligation in the Third Party terms that would afford the Buyer any additional rights against the Seller than those set out in these Seller's Terms shall not be deemed incorporated under any circumstances.

1.5.3. A copy of the relevant provisions from the Third Party terms that are deemed to be incorporated into the Contract shall be made available to the Buyer by the Seller upon request by the Buyer. Buyer shall be deemed to have read and accepted the applicable provisions within the Third Party Terms, whether or not the Third Party is the physical supplier.

1.6. The Seller's Terms are only enforceable by the Buyer and are not intended to give any third party the right to enforce any of its terms.

2. Identity of the Buyer

2.1. "Buyer" when used herein means the person who requests an offer and/or quotation and/or who places an order with Seller (whether or not such person is acting as an agent for a disclosed or undisclosed principal) for the sale and purchase of Marine Fuels and includes, without limitation, the owner, charterer (demise or otherwise), manager and/or operator of the vessel which receives, or which it is intended will receive, delivery of the Marine Fuels as set out in the Confirmation Note (the "Receiving Vessel").

2.2. All such parties falling within this definition "Buyer" shall be jointly and severally liable for and guarantees the proper performance of all the obligations of the Buyer set out in the Seller's Terms.

3. Estimated Times of Arrival

3.1. If Buyer fails to comply with any of the following provisions in clause 3, Buyer shall be liable to Seller for any resulting loss (including loss of time), damage, cost and/or expense incurred by Seller arising out of such non-compliance.

3.2. Buyer or its representative shall give the Seller or Seller's local representative at the place of delivery written notice of the date and estimated time of arrival of the Receiving Vessel at place of delivery and the time at which deliveries are required ("ETA"). Such ETA shall be sent seventy-two (72), forty-eight (48), twenty-four (24), twelve (12) and six (6) hours prior to Receiving Vessel's ETA. Buyer to also promptly advise Seller or Seller's local representative of any variation of more than 10% to any ETA provided. Buyer's notices will include any special condition, peculiarity, deficiency, or defect of or with respect to the Receiving Vessel or its equipment which

might delay, hinder, or otherwise affect the mooring, unmooring, or delivery of the Marine Fuels to the Receiving Vessel.

- 3.3.** Notwithstanding any other provision herein, the Seller will effect supply on a best endeavor basis as promptly and as practically as possible. Any Accepted Date of Delivery stated in the Confirmation Note is not guaranteed and time is not of the essence in respect thereof. Neither Seller nor its supplier shall not be liable for any demurrage or loss incurred by the Buyer, the Receiving Vessel, or those at interest with the Buyer under any circumstances whatsoever or for any delay in supply howsoever caused, or for any eventual or consequential losses and or damages that may be suffered by the Buyer or the Receiving Vessel. **Buyer's sole remedy in the event of a delay in delivery or failure of supply due to fault of Seller shall be to cancel the sale/delivery.** Buyer shall be liable for demurrage at rates established by Seller and for losses incurred by Seller due to any delay caused directly or indirectly by Buyer or the Receiving Vessel.

4. Delivery

- 4.1.** The Buyer shall be responsible for providing safe reception of the full quantity of Marine Fuels to be delivered under the applicable Confirmation Note without risk to Seller and/or any servant, agent or supplier of Seller or to the property of any such parties (negligence by Seller or failure of or defect in Seller's equipment being excepted).
- 4.2.** Buyer shall ensure that the Receiving Vessel shall:
- (a) be free from all conditions or defects which might give rise to any hazard or cause any delay in connection with Seller's delivering facilities or barge or in the delivery of the Marine Fuels generally;
 - (b) have onboard all required certificates and be compliance with all national, state and local statutes, regulations and ordinances, including those requiring proof of financial ability in regard to spills of oil at the place of delivery of the Marine Fuels;
 - (c) comply with all applicable local and international laws and regulations pertaining to the delivery of the Marine Fuels at the place of delivery; and
 - (d) be suitable to safely take delivery of the agreed quantity of Marine Fuels at the place of delivery.
- 4.3.** Delivery is to take place during ordinary working days and hours at the relevant port of delivery and within normal harbor limits, unless agreed otherwise by Seller and permitted by port regulations. In the event that delivery takes place outside of ordinary working days and hours, Buyer shall pay any additional expense incurred by Seller for delivery of the Marine Fuels, including but not limited to overtime and extra fees.
- 4.4.** The Seller has the right to deliver by barge, by pipeline, by road or alongside the terminal. The Buyer shall provide a free side for barge deliveries and prompt and safe passage between the public roadway and the actual place of unloading for road vehicles. The Seller shall not be obliged to deliver in locations or over roadways which in its opinion are unsafe for its barges or vehicles.
- 4.5.** The Buyer shall be solely responsible for and shall make all connections between the delivery hose(s) and the Receiving Vessel's intake pipe and provide all necessary assistance and provide sufficient tankage and equipment to receive promptly and safely each and every consignment of the delivery.

- 4.6.** The delivery date shall be deemed to be the date of completion of delivery as stated in the bunker delivery note. Seller may elect to discontinue operations at any delivery location for any reason without obligation to Buyer.
- 4.7.** If delivery is to be made by barge or road vehicle, the Buyer shall notify the Seller when making its enquiry.
- 4.8.** Buyer shall be responsible for obtaining any delivery permit required for delivery of the Marine Fuels from any applicable government or similar authority, or from any public or private port authority at the place of delivery. If Seller is aware that Buyer has not obtained any such required permit, Seller may withhold or suspend delivery until Buyer is in possession of the required permit and Buyer shall be responsible for any costs and/or expenses incurred by Seller as a consequence of any resulting delay.
- 4.9.** If any charges are imposed on Seller by the owners/operators of a berth and/or barge by reason of the prolonged occupation of the berth by the Receiving Vessel and/or delays in unmooring the Receiving Vessel from the barge, such charges shall be for Buyer's account except and to the extent the same are due to the fault of Seller.

5. Health, Safety, and the Environment

- 5.1.** The Buyer shall provide its employees, agents, contractors, operators, users and customers with health, safety and environmental information including the Material Safety Data Sheets ("HSE Data").
- 5.2.** Seller on request from Buyer shall supply the HSE Data and any other relevant information relating to the danger to health and environment of the Marine Fuels. The Buyer shall be responsible for ensuring that all relevant requirements, obligations, recommendations, international regulations, directives, conventions or guidelines in respect of health, safety and the environment relating to the delivered Marine Fuels are complied with.
- 5.3.** The Buyer represents and warrants that it has policies of environmental responsibility in place concerning the Marine Fuels. The Buyer shall, and shall ensure that its employees, agents, operators, contractors and the Receiving Vessel, comply fully with all applicable laws and government or Governmental Authority regulations with respect to the environment, including but without limitation to state or local regulations at the port of delivery such as those related to fire, spillage, or loss of Marine Fuels. Compliance by the Buyer with the recommendations in HSE Data shall not excuse the Buyer from its obligations under this sub-section (5.3).
- 5.4.** The Seller shall not be responsible in any respect whatsoever for any loss, damage or injury resulting from the Buyer's, its agents', operators', contractors' or the Receiving Vessel's failure to account for or properly and competently manage any hazards inherent in the nature of any marine fuels or the operations contemplated in connection with the Contract.
- 5.5.** Buyer shall protect, indemnify and hold Seller harmless against any damages, expenses, claims or liability incurred due to Buyer, or any user of the Marine Fuels, or its customers failing to comply with the relevant health and safety requirements.
- 5.6.** If a spill of Marine Fuels occurs or threatens to occur before or during a delivery and/or at any point after completion of delivery and where the Seller retains title to the Marine Fuels, the Buyer shall immediately take all action reasonably necessary to control and stop the spillage and to mitigate its effects.

5.7. Notwithstanding clause 3.6 above, the Seller and/or the physical supplier may, at its sole discretion, take such measures it considers to be required to control and/or stop the spillage and to mitigate its effects and the Buyer shall use its best endeavors to cooperate fully. In the event Seller has exercised its option to remove the spilled Marine Fuels or similar substance and mitigate the effects of such spill as aforesaid, Buyer agrees to cooperate and render such assistance as is reasonably requested by Seller and further agrees that Buyer or its insurance carrier will promptly pay all expenses, damages, costs, fines, and penalties arising from such spill or any pollution caused thereby. Buyer and Seller shall cooperate in spill mitigation efforts and clean up and each give the other copies of all documents and other information reasonably requested concerning the spill.

5.8. Buyer shall procure that the Receiving Vessel shall at all times be fully insured for oil spill liabilities as required by applicable statutory rules and regimes, including without limitation those applicable at the place of delivery of the Marine Fuels. If the Receiving Vessel does not have such insurance coverage, it shall be the sole responsibility of Buyer to establish such coverage at its cost. Buyer shall provide Seller with proof and the conditions of such coverage promptly upon Seller's request.

6. Quantity

6.1. Unless otherwise agreed, the quantity(ies) of Marine Fuels to be supplied by Seller to Buyer shall be the quantity stated in the applicable Confirmation Note.

6.2. Except where government regulations or local authorities determine otherwise, adjustment in volume owing to difference in temperature shall be made in accordance with API/ASTM-IP Petroleum Measurement Tables.

6.3. Except where local rules and regulations relating to quantity measurement apply mandatorily, the quantity of Marine Fuels delivered by Seller shall, at Seller's option, be measured using (a) the opening and closing gauge or manual sounding or meter figures or, where applicable, the mass flow meter figures, of the bunkering barge or tank truck effecting delivery, or (b) in the case of delivery ex-wharf, the shore tank figures. Should quantity be subject to determination by local customs authorities, it is understood that the final and binding quantity shall be the one resulting from such determination.

6.4. Absent manifest error or fraud, the Seller's measurements of volume and calculations of quantity in accordance with clause 6.3 shall be final and conclusive of the volume and quantity of Marine Fuels delivered. Buyer, at its own expense, and subject to approval from Seller, shall be at liberty to appoint a petroleum inspector ("Buyer's Accredited Representative") who shall be at liberty to witness and check such weights and measurements.

6.5. The Buyer waives all rights to complain of an incorrect measurement of the volume of Marine Fuels delivered unless such the Buyer's Accredited Representative has witnessed such measurement and has made the complaint in writing at the time of delivery as to accuracy. Seller has option to leave delivery equipment connected to the Receiving Vessel at Buyer's expense until quantity dispute has been resolved to Seller's satisfaction.

7. Quality

7.1. Buyer shall have the sole responsibility for the nomination of the specifications and grades of Marine Fuels fit for use by the Receiving Vessel.

7.2. The Marine Fuels supplied hereunder shall in all respects comply with the edition of the ISO Standard stated in the Confirmation Note. THIS CONSTITUTES THE WHOLE OF THE SELLER'S OBLIGATIONS WITH RESPECT TO THE QUALITY OF THE MARINE FUELS SUPPLIED HEREUNDER AND (SAVE TO THE EXTENT THAT EXCLUSION IS NOT PERMITTED OR IS INEFFECTIVE BY OPERATION OF LAW) ALL STATUTORY OR OTHER CONDITIONS AND/OR WARRANTIES, EXPRESS OR IMPLIED, WITH

RESPECT TO THE DESCRIPTION OR QUALITY OF THE MARINE FUELS OR THEIR MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE ARE EXPRESSLY EXCLUDED. BUYER WARRANTS THAT IT HAS NOT RELIED ON ANY REPRESENTATIONS MADE BY OR ON BEHALF OF SELLER WITH RESPECT TO THE QUALITY OF THE MARINE FUELS.

- 7.3.** Buyer shall keep all Marine Fuels delivered to the Receiving Vessel segregated from other oil products or liquids of whatever kind onboard and Seller shall under no circumstances be responsible for any claim arising out of or connected with the quality of the Marine Fuels delivered if the same have been commingled or blended with any oil products or liquids of any kind onboard the Receiving Vessel, regardless of whether the claim is caused by the commingling or blending.
- 7.4.** The Marine Fuels supplied hereunder shall be the Seller's commercial grades offered to customers generally at the time and place of delivery. This constitutes the whole of the Seller's obligations with respect to the quality of the Marine Fuels to be supplied and (save to the extent that exclusion is not permitted or is ineffective by operation of law) all statutory or other conditions and/or warranties, express or implied, with respect to the description or quality of the Marine Fuel or its merchantability or fitness for any particular purpose are expressly disclaimed and excluded.
- 7.5.** The Buyer warrants that it has not relied on any representations made by or on behalf of the Seller and Buyer shall be solely responsible for nominating to the Seller the proper grade of Marine Fuels fit for use in the Receiving Vessel nominated.
- 7.6.** Information regarding the typical characteristics of the Marine Fuels at any delivery location shall only be indicative of the Marine Fuels that have been available at that location from time to time and shall not form part of the specification of Marine Fuels to be delivered.
- 7.7.** The Buyer agrees that where standard specifications are being given or referred to, that variations of up to 5% from the specification are accepted by the Buyer without any claims whatsoever.

8. Sampling

- 8.1.** Subject to any mandatory requirements at the delivery location, Seller shall take one (1) representative primary sample of each grade of the Marine Fuels delivered. Except for the sample(s) used or determination of MARPOL compliance, as more fully described in Section 8.4, the representative primary sample shall be drawn from the manifold of the shore tank, barge, tank truck, or other delivery facility manifold ("Primary Sample") unless Seller elects otherwise. The Primary Sample is the only representative fuel sample used for testing of any disputed chemical properties in relation to any claim submitted by Buyer pursuant to Section 11, below.
- 8.2.** Five (5) representative samples shall be taken from the Primary Sample by the Seller. Each such sample shall be:
 - (i) securely sealed;
 - (ii) labelled with the Receiving Vessel's name, Marine Fuel grade, point of sampling, product type, delivery date, delivery location and seal number;
 - (iii) authenticated with the Receiving Vessel's stamp;
 - (iv) signed by the Seller and the Master of the Receiving Vessel (or any of their authorized representatives); and
 - (v) recorded on the BDN.

- 8.3.** Three (3) of the representative samples of each grade of Marine Fuels delivered shall be provided to the Buyer, or the Receiving Vessel as agent for the Buyer. The remaining two (2) representative samples from each grade shall be retained by Seller for a fifteen (15) day period from the delivery date or the minimum period under applicable law, whichever is the longer. At the end of the said period the remaining quality samples may be discarded unless the Buyer has made a complaint or claim as provided for under clause 11.1, in which case one of the samples shall be retained by the Seller for its own use and the other sample shall be retained by the Seller for analysis by an independent laboratory as referred to in clause 11.4.
- 8.4.** For purposes of determining compliance with MARPOL 73/78 Annex VI, or any subsequent amendments thereto, the sample will be collected pursuant to IMO Resolution MEPC.182(59). Buyer agrees and acknowledges that it is responsible for verifying compliance with
- 8.5.** The Buyer, the Receiving Vessel or their accredited representatives shall have the right to witness the sampling procedure. Their failure to do so, for any reason, shall not prejudice the validity of the sampling procedure. In the event of such failure to witness the sampling procedure, the Buyer shall be deemed to have waived any claim as to the validity of the sampling procedure or that the Seller retained sample(s) are not representative of the Marine Fuels delivered.

9. Price

- 9.1.** Any offer or price quotation in respect of Marine Fuels shall, unless otherwise agreed by Seller, be valid until 1700 hours local time of the day the offer or price quotation was given.
- 9.2.** The price to be paid for the Marine Fuel in each transaction shall be as agreed between Buyer and Seller and as stated in the Confirmation Note. Notwithstanding whether the Seller effects delivery by barge, pipeline, road, or alongside a terminal, unless otherwise stated in the Seller's Confirmation Note, the Seller's prices (hereinafter "the purchase price of Marine Fuel") are for delivery ex-wharf.
- 9.3.** Buyer shall, in addition to the purchase price of Marine Fuels, pay:
- i. Wharfage charges, the use of all oil pollution control equipment required to effect delivery, delivery charges (barging, pipeline and other similar charges), demurrage or other similar charges;
 - ii. Mooring/unmooring charges or port duties incurred by the Seller which are for Buyer's account;
 - iii. Charges for oil pollution control equipment required to be used during delivery; and
 - iv. Duties; taxes (imposed, levied or assessed on the purchase, exchange, importation, use, resale, transportation or handling of the Marine Fuel); tolls; fees; charges; freights or other costs without limitation in the country where delivery takes place, for which the Seller is accountable, but which are for Buyer's account.
- 9.4.** Whenever any amount set out in paragraphs 3.3(i) – (iv) for the account of the Buyer is collectible from any person other than the Buyer, Buyer shall pay it on demand, plus any interest and penalties thereon. If Buyer claims exemption from any taxes, Buyer to promptly furnish Seller with properly completed exemption certificate in the form prescribed by the taxing authority in lieu of payment of such taxes or reimbursement of such taxes.
- 9.5.** If price controls are imposed, Seller shall not be required to deliver if the maximum price allowed is below that previously agreed with the Buyer.
- 9.6.** If the purchase price of Marine Fuel is quoted as "delivered," then in addition to the purchase price of Marine Fuel, the price shall include the delivery charges only (excluding demurrage).

- 9.7.** The Buyer shall complete taking delivery on the date of delivery, or window of delivery, confirmed by the Seller in the Confirmation Note ("Accepted Delivery Date"). Time shall be of the essence in relation to the Receiving Vessel arriving in time to take delivery on the Accepted Delivery Date. Buyer is required to promptly advise Seller if at any time Buyer believes that the Receiving Vessel may not be able to comply with such deadline.
- 9.8.** Unless otherwise agreed to in writing, the Seller shall be under no obligation to deliver if the Receiving Vessel arrives after the Accepted Delivery Date or if the Receiving Vessel fails to arrive in time to permit delivery by the Accepted Delivery Date. If the Receiving Vessel arrives after the Accepted Delivery Date or if, through no fault of Seller, delivery cannot be completed by the Accepted Delivery Date, the Seller at its sole discretion has the option to terminate the Contract. If part delivery has taken place prior to such termination, Buyers to remain liable for payment of the purchase price on such quantity of Marine Fuel as was delivered in accordance with Seller's Terms. Whether or not Seller exercises the option to terminate shall be entirely without prejudice to any claim for damages which Seller may have in respect of the Receiving Vessel and /or Buyers not taking complete delivery within the Accepted Delivery Date.
- 9.9.** In the event that delivery does not take place at the agreed place of delivery set out in the Confirmation Note or if delivery takes place in full or in part after the Accepted Delivery Date, then:
- a) Seller shall be entitled to the higher of (i) a late delivery/non delivery fee to cover Seller's additional expenses (including but without limitation to the daily rate of hire of any barge/tank truck arranged by Seller's to effect the delivery) resulting from such late/non delivery at USD5pmt in respect of the quantity of Marine Fuel that was not delivered prior to the end of the Pricing Date Range, or (ii) Seller's actual expenses incurred, and
 - b) Seller shall have the right to adjust the price to take account of the change of place of delivery and/or market fluctuations in price effecting such quantity of Marine Fuels that was delivered after the Accepted Delivery Date. Seller's adjustment to be final and binding.

10. Payment

- 10.1.** Payment for the Marine Fuels and any other sums due under Seller's Terms shall be made in US Dollars by telegraphic transfer in immediately available funds, without any deduction, offset or counterclaim, at the counters of Seller's designated Bank, as stated in Seller's invoice. Payment shall be due with effect thirty (30) days from the date of delivery stated on the Confirmation Note ("the Payment Due Date"). Payment shall be made by means of electronic wire transfer of same day funds to the bank account stated on Seller's invoice or as is agreed between Seller and Buyer and indicated on Seller's commercial invoice.
- 10.2.** If the Payment Date falls on a Saturday or a New York Banking Holiday other than a Monday, payment will be effected on the preceding New York Banking Day. If the Payment Due Date falls on a Sunday or a Monday New York Banking Holiday, payment will be effected on the following New York Banking Day.
- 10.3.** Buyer shall pay an interest charge on late payments from the Payment Due Date until Seller receives payment at the lesser of 1) a rate of 4% over LIBOR or 2) the maximum rate of interest which Seller may lawfully charge to Buyer. Such interest shall be payable to the Seller on demand by the Seller and shall accrue until payment notwithstanding the termination of the Contract for sale of the Marine Fuels between Buyer and Seller for any reason whatsoever. This provision shall not be construed as an indication of any willingness on the part of the Seller to provide extended credit as a matter of course and shall be without prejudice to any rights and remedies which the Seller may have under any contract or otherwise.

- 10.4.** If Buyer has any claim of whatsoever nature against the Seller, the Buyer shall under no circumstances make any deduction from the invoice amount. Any deduction made from the invoice amount or payment of the full amount in Seller's invoice after the Payment Due Date for whatever reason shall be considered a breach of these terms and of the parties' Contract and in such event the Buyer shall be deemed to have automatically waived and lost its rights to make or pursue any claim against the Seller of whatsoever nature whether notified or not, and shall be bound to pay the full invoice amount notwithstanding any pending or future claims.
- 10.5.** If Buyer has not by the expiration of the credit period referred to in these Seller's Terms or the applicable Confirmation Note paid any amount due to Seller in respect of any previous delivery(ies) of Marine Fuels by Seller to Buyer (the "Previous Transaction(s)"), then Seller may, in addition to and without prejudice to any other rights it may have: (i) if delivery of the Marine Fuels under a later Transaction (the "Subsequent Transaction") has been made and notwithstanding the credit period referred to in clause 10.1, notify Buyer that any amount due in respect of the Subsequent Transaction is immediately due and payable whereupon it shall so be paid; or (ii) if delivery of the Marine Fuels under the Subsequent Transaction has not been made, notify Buyer of the termination with immediate effect of the Subsequent Transaction whereupon it shall be so terminated, in which case Buyer shall have no claim against Seller for any loss, damage, cost or expenses of any nature whatsoever.
- 10.6.** If the Buyer's credit is deemed by the Seller to be impaired or unsatisfactory, the Seller may (without prejudice to its other rights) require the Buyer at the Seller's option either to pay cash before delivery or to provide security satisfactory to the Seller and to effect immediate payment of any outstanding amount due to the Seller in respect of any other delivery of Marine Fuels by the Seller to the Buyer. In the event of failure by the Buyer to comply with the Seller's requirement the Seller shall have no obligation to make delivery and may terminate the contract on giving notice to that effect to the Buyer.

11. Claims

- 11.1.** The Seller shall not be liable for any claim in relation to the quality of the Marine Fuel supplied and such claims shall be waived and absolutely time barred unless (i) within 15 calendar days of the delivery date (as stated in the BDN), Seller receives from Buyer written notice of such claim and (ii) within 30 days after delivery, Buyer submits to Seller a detailed written claim together with all available supporting documentation substantiating each and every constituent part of the claim (including but not limited to an analysis report prepared by independent inspectors/laboratory of one (1) of Buyer's retained Primary Samples and all correspondence to/from the fuel testing organization used by Buyers).
- 11.2.** Upon notifying Seller of a claim relating to the quality of the Marine Fuels supplied, Buyer shall give Seller's representative(s) a reasonable opportunity to inspect the Receiving Vessel, including, without limitation, its engines, fuel tanks, equipment, logs, records and copies of all relevant communications between Buyer and the Receiving Vessel.
- 11.3.** Claims related to the quantity(ies) of the Marine Fuels supplied and any such claim shall be waived and absolutely time barred unless (i) Buyer or Buyer's representative gives notice to Seller of such potential claim at the time of delivery and (ii) within fifteen (15) days of the Delivery Date, Buyer submits to Seller a detailed written claim together with all supporting documentation substantiating each and every constituent part of the claim.
- 11.4.** In the event Buyer complies with the time periods set out in clause 11.1 or 11.3 relating to any dispute concerning the quality or quantity of the Marine Fuels supplied by Seller, one (1) of the quality samples retained by Seller in accordance with clause 9.1 shall be analyzed by an independent laboratory jointly selected by the parties, or if an agreement cannot be reached, Shall shall appoint an independent laboratory shall of its choice (the "Independent Laboratory"). Buyer shall be entitled at its sole cost to appoint a representative to witness such parts of the seal breaking

and analysis performed by the Independent Laboratory as its rules and procedures allow. Buyer's failure to appoint a representative to witness the seal breaking and/or analysis process will not serve as a basis to invalidate the results of such testing. **Buyer agrees that testing of the binding sample will be limited to analysis of the disputed properties in Buyer's timely submitted claim. Testing of any further parameters will not be binding on the Seller. The results of the test performed by the Independent Laboratory shall be the conclusive evidence of the quality of the Marine Fuels and shall be final and binding on the Buyer and the Seller.**

- 11.5.** If anyone at interest with Buyer, including but without limitation the Receiving Vessel's charterers or owners, elects to pursue a claim against Seller after final and binding testing as per clause 11.4 shows that the Marine Fuels were delivered within permissible or agreed specifications, Buyer agrees to defend, indemnify, and hold harmless Seller from any such claims, liability, costs, losses, fines, penalties and damage arising from the delivery of Marine Fuels under the parties' Contract.
- 11.6.** If the Marine Fuels are determined to be not within the agreed quality specifications, the Seller shall be liable for the costs of the test. In all other circumstances, the Buyer shall be liable for costs of testing and shall indemnify the Seller in respect of such costs.
- 11.7.** Buyer is under an obligation to take all reasonable actions to eliminate or minimize damages and costs associated with any off-specification or suspected off-specification Marine Fuels, including retention and burning of Marine Fuels in accordance with Seller's instructions. Seller's obligation shall not exceed direct expenses incurred for removal and replacement of Marine Fuels. If Buyer removes such Marine Fuels without the express written consent of Seller, then all such removal and related costs shall be for Buyer's account.
- 11.8.** Notwithstanding anything in Seller's Terms to the contrary:
- (i) Seller's obligations or liabilities hereunder shall not include any consequential, special, incidental or indirect damages, including without limitation deviation costs, demurrage, damage or delays to the Receiving Vessel or Buyer's delivery vessels or to their engines or tanks, and any actual or prospective loss of profits;
 - (ii) Seller shall not be liable for claims in tort including any alleged negligence of the Seller and/or Third Party supplier, its agents, servants, or sub-contractors arising out of, or in connection with, the performance or nonperformance of the Contract; and
 - (iii) **Seller's maximum liability shall not exceed the price charged to the Buyer for the Marine Fuel sold to the Buyer on which liability is asserted and in respect of which the Buyer is able to show that a loss was suffered.**
- 11.9.** It is a condition precedent to Buyer's right to pursue any claim against Seller under or in connection with a Contract (including but not limited to any claim relating to the quality or quantity of the Marine Fuels supplied by Seller) that all sums due from Buyer in connection with such Contract have first been paid in full and on the applicable Payment Due Date. Any deduction made from or late payment of all or any part of the amount due under Seller's invoice under a Contract for any reason whatsoever shall be considered a breach of these Seller's Terms and in such event the Buyer shall be deemed to have automatically waived and lost its right to pursue any claim against Seller of whatsoever nature whether notified or not and shall be bound to pay, in full, all sums deducted or withheld forthwith.
- 11.10.** Should any timely claim submitted by Buyer not be settled to Buyer's satisfaction, such claim shall be waived and absolutely time barred unless legal proceedings in accordance with the provisions

of clause 20 have been commenced within ninety (90) days after the Delivery Date or the date on which delivery should have been made.

- 11.11.** In no event will seller have liability for any claims arising in circumstances where Buyer and/or any other person at interest with the Buyer or the Receiving Vessel commingled or blended the Marine Fuels delivered by Seller on board the Receiving Vessel with other fuels of any type, additives, or other substances.
- 11.12.** The Buyer shall not assign the contract or any of its rights and obligations under it without the express consent of the Seller.
- 11.13.** In any event, should any timely claim submitted by Buyer not be settled in a commercial manner to Buyer's satisfaction, any legal action by Buyer is formally waived and time barred unless commenced under Clause 17 (Law and Jurisdiction) within six (6) calendar months after the delivery date or, in claims related to non-delivery, within six (6) calendar months after the scheduled delivery date.

12. Risk and Title

- 12.1.** Risk in the Marine Fuels shall pass to the Buyer where the Marine Fuels first pass the presenting outboard flange face of the Receiving Vessel connection to the barge, tank truck, shore tank or other delivery facility manifold. Seller's responsibility for the Marine Fuels ceases and the Buyer assumes all risks, including risk of deterioration, contamination and depreciation of the Marine Fuels, at that point.
- 12.2.** The Seller shall retain title to the Marine Fuels until the Seller has received full payment for the Marine Fuels and any other amounts and debts howsoever arising owed by the Buyer to the Seller pursuant to clause 10. Until receipt of such payments, the Buyer agrees that it is in possession of the Marine Fuels solely as bailee for the Seller, and shall not be entitled to:
 - i. use the Marine Fuels other than for the propulsion or operational maintenance of the Receiving Vessel; or
 - ii. blend, encumber, pledge, alienate, or surrender the Marine Fuels to any third party or other vessel.
- 12.3.** Marine Fuels delivered pursuant to the Confirmation Note are sold and delivered on the financial credit of the Receiving Vessel as well as on the promise of the Buyer to pay. The Buyer therefore expressly represents and warrants that:
 - i. the Marine Fuels are delivered with the authorization and on behalf of the Receiving Vessel, its registered owner, Master, charterers and/or agents;
 - ii. there is no provision contained in the Receiving Vessel's charterparty (or similar contractual arrangement) which purports to limit the Receiving Vessel, its Master, charterers, agents and/or representatives of the Receiving Vessel from incurring a maritime lien;
 - iii. in addition to any other parties that may be listed as Buyer in the Confirmation Note, the Receiving Vessel and its registered owner are jointly and severally liable for payment of the Marine Fuels; and
 - iv. until the payments referred to in clause 10 above have been received in full by the Seller, the Seller shall have a maritime lien, attachment and/or claim against the Receiving Vessel and/or the Marine Fuels delivered. Such maritime lien, attachment and/or claim shall be without prejudice and in addition to any other remedy available to the Seller. The Buyer

shall not do anything nor enter into any agreement that will in any way prejudice the Seller's right or ability to assert or enforce any such maritime lien, attachment and/or claim. If the Marine Fuels have been commingled on board the Receiving Vessel, the Seller retains its right of maritime lien, attachment and/or claim against the Receiving Vessel and/or against such part of the commingled marine fuel as corresponds to the quantity of the Marine Fuels delivered.

13. Force Majeure

13.1. Seller shall not be liable for damages or otherwise for a failure, delay, hindrance, reduction in, interference with, curtailment or prevention of performance of its obligations under a Contract insofar as the failure was due to an impediment beyond its control including, but not limited to:

- (a) war, whether declared or not, civil war, riots and revolutions, acts of piracy, acts of sabotage;
- (b) natural disasters such as violent storms, cyclones, earthquakes, tidal waves, floods, destruction by lightning;
- (c) explosions, fires or destruction of tankage, pipelines, refineries or terminals or any kind of installations;
- (d) boycotts, strikes, lockouts, labor disputes of all kinds, go-slows, occupation of plant and premises;
- (e) any compliance with any law, regulation, or ordinance, or with any order, demand or request of an international, national, port, transportation, local or other authority or agency (including the International Energy Agency) or of any body or person purporting to be or to act for any such authority or agency or any corporation directly or indirectly controlled by any of them;
- (f) any curtailment, reduction in, interference with, failure or cessation of supplies of product from any of the Seller's or the Seller's suppliers' sources of supply or by any refusal to supply whether lawful or otherwise by the Seller's suppliers (whether or not in fact such sources of supply are for the purposes of the applicable Contract);
- (g) each of which are deemed a "Force Majeure Event."

13.2. Seller shall as soon as reasonably practicable after the Force Majeure Event becomes known to it give notice in writing to Buyer of such Force Majeure Event and the effects, or the reasonably anticipated effects, on its ability to perform in as much detail as possible and the appropriate relief sought, and of its intention to rely on this clause. Seller shall use all reasonable endeavors to mitigate and overcome the effects of the Force Majeure Event and shall, during the continuation of the Force Majeure Event, provide Buyer with reasonable updates, when and if available, of the extent and expected duration of the Force Majeure Event. Delay or failure to comply with this clause shall not deprive Seller of the right to claim relief.

13.3. The appropriate relief under this clause shall be as follows:

- (a) in respect of a Force Majeure Event that renders impossible Seller's performance of its obligations under a Contract, immediate termination of the affected delivery obligation(s) without liability for damages, penalties and other contractual remedies;
- (b) in respect of a Force Majeure Event that delays, hinders, reduces or interferes with the delivery of the Marine Fuels, immediate postponement of those obligations without liability for damages,

penalties and other contractual remedies for a period until midnight (local time at the Place of Delivery) three (3) days after the date of the ETA, or until such time as the Force Majeure Event is removed, whichever is the earlier. Further, should the Force Majeure Event continue beyond midnight (local time at the Place of Delivery) three (3) days after the date of the ETA, then either Party may terminate the applicable Contract without liability for damages, penalties and other contractual remedies by and upon giving written notice to the other Party.

- 13.4.** Such force majeure shall not excuse Buyer of its obligation to make payment for Marine Fuels delivered. If Buyer claims force majeure, Buyer shall still be liable to Seller for any direct costs or expenses incurred by Seller relating to the intended delivery such as but not limited to hire/freight/demurrage costs for any delivery barge arranged by Seller.
- 13.5.** Seller shall not be required to make up deliveries omitted on account of the occurrence of a Force Majeure Event.
- 13.6.** Nothing in this clause shall be taken to limit or prevent the operation of the common law doctrine of frustration or impossibility.

14. Termination

- 14.1.** Seller, at its sole discretion, shall have the right to terminate a Contract forthwith and/or suspend delivery under a Contract upon notifying Buyer either orally (later confirming such notification in writing) or in writing in the event:
 - (a) of any breach (including without limitation anticipatory breach) by Buyer of these Seller's Terms or the applicable Confirmation Note; and/or
 - (b) any corporate action, legal proceedings or other procedure or step is taken in relation to:
 - i. the suspension of payments, a moratorium of any indebtedness, winding up, dissolution, administration or reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise) of Buyer other than a solvent liquidation or reorganization of Buyer; or
 - ii. the appointment of a liquidator (other than in respect of a solvent liquidation), receiver, administrative receiver, administrator, compulsory manager, trustee in bankruptcy or other similar officer in respect of Buyer or any of Buyer's assets, or any analogous procedure or step is taken in any jurisdiction.
 - (c) Buyer:
 - i. Otherwise becomes insolvent however evidenced;
 - ii. Is dissolved (other than pursuant to consolidation, amalgamation, or merger);
 - iii. proposes or makes a general assignment or an arrangement or composition with or for the benefit of its creditors;
 - iv. is unable or admits inability to pay its debts as they fall due;
 - v. is deemed to, or is declared to, be unable to pay its debts under applicable law as they become due; or

- vi. fails to provide adequate assurance of its ability to perform all of its obligations under a Contract within 48 hours of a reasonable request from Seller.

14.2. Whether or not Seller's exercise their option to terminate and /or suspend delivery shall be entirely without prejudice to and shall not affect Seller's other rights under the contract of sale and Seller's Terms, applicable law or otherwise.

15. Cancellation

If subsequent to Seller issuing a Confirmation Note for any Contract the Buyer cancels its order or request for Marine Fuels or the Buyer fails to take the delivery of part or all of the Marine Fuels specified in the Confirmation Note by the end of the pricing date range and in accordance with these Seller's Terms, the Buyer shall be liable for cancellation or late delivery fees at USD5.00 per metric ton in respect of such Marine Fuel that Buyer did not take delivery of within that period. If Seller's actual losses exceed such amount, acceptance of the cancellation or late delivery fees shall be without prejudice to Seller's rights under the Seller's Terms to claim against the Buyer and the vessel for:

- (a) the difference between the price set out in the applicable Confirmation Note and Seller's reasonable estimate of the market price of the applicable quantity(ies) of Marine Fuels at the place of delivery on the date of such cancellation or failure to take;
- (b) liabilities, losses, damages, costs and expenses incurred by Seller in terminating, liquidating, obtaining or re-establishing any hedging arrangement or related trading position; and
- (c) the costs and expenses incurred by Seller in re-selling the applicable quantity(ies) of Marine Fuels.

16. Notices

Any notice or other communication (including without limitation invoices) given to a Party under these Seller's Terms or a Confirmation Note shall be in writing and in English and sent by post, courier or email. If a notice is received after 18:00 hours (local time at the location of the recipient party) on a Business Day, it shall be deemed to have been delivered on the next Business Day.

17. Law and Jurisdiction

17.1. Seller's Terms and the applicable Confirmation Note shall be governed by the General Maritime laws of the United States of America and the Commercial Instruments and Maritime Lien Act ("CIMLA"), 46 U.S.C. 31301, *et seq.*, shall always apply to any determination of the existence of a maritime lien, attachment or any other maritime claim. To the extent that such laws do not apply, then the laws of the State of Texas shall govern, without reference to its provisions for conflict of laws.

17.2. If any of the parties to this Agreement bring an action to enforce the terms of this Agreement or for an alleged breach of this Agreement, the prevailing party shall be entitled to recover from the losing party reasonable attorneys' fees in addition to other relief to which such party may be entitled.

17.3. Subject to the section 17.4. below, both Seller and Buyer submit to the exclusive jurisdiction of the United States District Court for the Southern District of Texas in connection with any dispute or claim whatsoever arising out of or in connection with these Seller's Terms and the applicable Confirmation Note, their subject matter, existence, validity, formation or termination and including non-contractual disputes. The Parties hereby waive any objection to venue in the foregoing jurisdiction and any objection to any action or proceeding on the basis of forum non conveniens.

17.4. Where neither the claim nor any counterclaim exceeds the sum of one hundred thousand US Dollars (USD \$100,000) (or such other sum as the parties may agree) both Seller and Buyer submit to the exclusive jurisdiction of the Harris County Civil Court at Law in Houston, Texas.

17.5. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH PARTY HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY.

18. Confidentiality

The Parties agree to keep confidential the existence and terms of each transaction, save that each Party may disclose the existence and terms of a transaction pursuant to an order of any court of competent jurisdiction, or as may be required by any applicable law, regulation, or by any governmental or other regulatory authority having jurisdiction over the Parties, or to any of its affiliates, professional advisors, auditors, insurers, agents and/or brokers or in connection with any dispute or court or arbitration proceedings. The confidentiality obligations contained in this clause shall survive for a period of two (2) years following the Delivery Date under a Contract or the date on which the Marine Fuels should have been delivered.

19. Trade Controls

Notwithstanding anything to the contrary herein, neither Seller nor Buyer shall be obliged to act in any way or to perform, and nothing in these Seller's Terms or any Confirmation Note is intended, or should be interpreted or construed as requiring or inducing a Party to act in any way or to perform any obligation otherwise required by these Seller's Terms or any Confirmation Note (including without limitation an obligation to (a) perform, deliver, accept, sell, purchase, pay or receive monies to, from or through a person or entity, or (b) engage in any other acts) if this would be in violation of, inconsistent with, penalized or prohibited by, or expose such party to punitive measures under any applicable laws, regulations, decrees, ordinances, orders or rules of the United Kingdom, the EU, any EU member state, the United Nations, the United States of America, Singapore, the People's Republic of China or other jurisdiction applicable to the Parties relating to international boycotts, trade sanctions, foreign trade controls, export controls, non-proliferation, anti-terrorism or similar laws (the "Trade Restrictions").

20. Sanctions Compliance

20.1. The Buyer warrants and represents that Receiving Vessel is employer is employed at all times in full compliance with all trade sanctions, foreign trade controls, export controls, non-proliferation, anti-terrorism and similar laws, regulations, decrees, ordinances, orders, demands, requests, rules or requirements issued or enacted by the United States of America, the United Nations, the European Union, the United Kingdom and/or Singapore ("Trade Sanctions").

20.2. In particular, the Buyer warrants and represents that:

- (i) neither the Buyer nor the Receiving Vessel are included on the Specially Designated Nationals and Blocked Persons List published and amended from time to time by OFAC or the equivalent lists published by the European Union, the United Kingdom and Singapore (collectively, "Sanctions List(s)");
- (ii) neither the Buyer nor the Receiving Vessel are owned or controlled or acting for or on behalf of any individual or entity which is included on any Sanctions List;
- (iii) no individual or entity with any interest in any cargo on board the Receiving Vessel is included on any Sanctions List; and
- (iv) every cargo carried on board the Receiving Vessel can be loaded, carried and discharged without infringing any Trade Sanctions.

- 20.3.** The warranties in clauses 20.1 and 20.2 are deemed repeated every day from the date of entry into the Contract until thirty (30) days after delivery of the Marine Fuels.
- 20.4.** The Buyer shall, as soon as possible, at the request of the Seller, provide bills of lading, seaway bills or other applicable documentation evidencing carriage of any cargo on board the Receiving Vessel.
- 20.5.** If in the reasonable opinion of the Seller the Buyer's warranties under clause 20.1 and 20.2 are inaccurate, the Buyer fails to provide relevant documentation under clause 20.4, or there is a risk that payment by the Buyer for any invoiced amount under the Contract may be delayed and/or confiscated by any bank, financial institution, regulator or governmental entity, the Seller shall be entitled to terminate the Contract without liability to the Buyer.
- 20.6.** The Seller shall not be obliged to perform any obligation otherwise required by the Contract including any obligation to perform, deliver, accept, sell, purchase, pay or receive monies to, from, or through a person or entity, or engage in any other acts if this would be in violation of, inconsistent with, or expose the Seller to punitive measures under, any Trade Sanctions.
- 20.7.** Without prejudice to the clause 20 herein, the Buyer specifically guarantees that it shall not utilize any Marine Fuels purchased hereunder to transport petroleum products (diesel, gasoline, jet fuel (both naphtha-type and kerosene-type) and aviation gasoline directly or indirectly to Iran.
- 20.8.** The Buyer shall indemnify and hold the Seller harmless for non-compliance by the Buyer or the Receiving Vessel of this clause 20.

21. Indemnity

IN ADDITION TO AND NOT IN LIEU OF ANY OTHER INDEMNITIES SET FORTH IN THE AGREEMENT, BUYER SHALL DEFEND, INDEMNIFY, AND HOLD SELLER AS WELL AS SELLER'S AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, AND CONTRACTORS HARMLESS FROM AND AGAINST ANY LIABILITY, LOSS, CLAIM, EXPENSE, OR DAMAGE SUFFERED OR INCURRED BY REASON OF, OR IN ANY WAY CONNECTED WITH, THE ACTS, OMISSIONS, FAULT, OR DEFAULT OF BUYER OR ITS AGENTS OR REPRESENTATIVES IN THE PURCHASE, RECEIPT, USE, STORAGE, HANDLING, OR TRANSPORTATION OF THE MARINE FUELS IN CONNECTION WITH EACH TRANSACTION, WHETHER CAUSED IN WHOLE OR IN PART BY SELLER'S NEGLIGENCE.

THE BUYER SHALL ALSO INDEMNIFY THE SELLER AND HOLD IT HARMLESS IN RESPECT OF ANY LOSSES, CLAIMS, LIABILITIES, DAMAGE, PENALTIES, FINES, EXPENSES, ATTORNEYS' FEES, AND COSTS (INCLUSIVE OF INTEREST) ARISING FROM THE DELIVERY OF THE MARINE FUELS (INCLUDING BUT NOT LIMITED TO THE BUYER AND/OR THE RECEIVING VESSEL'S FAILURE TO COMPLY WITH MARPOL ANNEX VI), EXCEPT WHERE SUCH LOSSES, CLAIMS, LIABILITIES, DAMAGE, PENALTIES, FINES, EXPENSES AND COSTS ARE CAUSED BY THE SELLER'S SOLE NEGLIGENCE.

22. Limitation Of Liability

IN ADDITION TO THE LIMITATIONS OF LIABILITY SET FORTH IN ELSEWHERE IN SELLER'S TERMS AND NOT IN LIEU OF SUCH LIMITATIONS OR ANY OTHER LIMITATIONS OF LIABILITY SET FORTH IN ANY THE CONFIRMATION NOTE OR BUNKER DELIVERY NOTE, SELLER SHALL HAVE NO LIABILITY FOR:

(A) INJURY, LOSS (INCLUDING LOSS OF PROFIT), OR DAMAGE (I) TO THE RECEIVING VESSEL OR ANY VESSELS WHICH BUYER REPRESENTS OR IS RESPONSIBLE FOR AS AGENT, (II) TO CONTENTS AND EQUIPMENT OF SUCH VESSELS, (III) TO CARGO OR TO PERSONS ABOARD SUCH VESSELS OR ADJACENT THERETO, (VI) FOR DELAYS OR DEBUNKERING, (V) UNDER ANY OF BUYER'S THIRD-PARTY CONTRACTS RELATED HERETO OR OTHERWISE, AND/OR

(B) ANY OTHER INJURY, LOSS (INCLUDING LOSS OF PROFIT), OR DAMAGE OF LIKE OR DIFFERENT KIND SUFFERED BY REASON OF THE PROVISION OF PRODUCT OR MECHANICAL FAILURE CAUSED BY SUCH PRODUCT, AND WHETHER OR NOT OCCASIONED BY SELLER'S NEGLIGENCE. SELLER IS ALSO NOT LIABLE FOR CONSEQUENTIAL, INDIRECT, OR SPECIAL DAMAGES OF ANY KIND, WHETHER IN CONTRACT OR TORT, INCLUDING BUT NOT LIMITED TO LOST PROFITS, BUSINESS INTERRUPTION DAMAGES, LOST CONTRACT OPPORTUNITIES, AND DAMAGE ACCRUING UNDER THIRD-PARTY CONTRACTS.

SELLER'S MAXIMUM LIABILITY SHALL BE LIMITED TO THE AMOUNT OF THE CONTRACT.

23. Miscellaneous

- 23.1.** The United Nations Convention on Contracts for the International Sale of Goods of Vienna 1980 shall not apply to any sale/delivery contracted by the Seller of Marine Fuels.
- 23.2.** Otherwise, and where not in conflict with the other provisions in the Seller's Terms, Incoterms 2010 to apply.
- 23.3.** Seller may assign all or any of its rights and obligations without notice to Buyer. Buyer consents, irrespective of notice, to be bound to the assignee. Delivery of the Marine Fuels by the assignee shall constitute its consent to be bound to Buyer under the terms set out herein. Any assignment by Buyer without Seller's express written consent shall be void.
- 23.4.** Any failure or delay by Seller in exercising any right or remedy provided under these Seller's Terms or a Confirmation Note or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that of any other right or remedy.
- 23.5.** The headings of clauses are for convenience and are not to be considered part of the Seller's Terms.
- 23.6.** The written terms of Contract comprise the entire agreement between the Buyer and the Seller in relation to the sale and purchase of the Marine Fuels and supersede all previous agreements whether oral or written between the Parties in relation thereto.
- 23.7.** No waiver by either party of any provision of the contract shall be binding unless made expressly and expressly confirmed in writing.
- 23.8.** No amendment to any provision of the contract shall be binding unless expressly confirmed in writing by the Seller.



23.9. If any provision of the contract or Seller's is invalid, void or unenforceable, this will not affect the validity, legality or enforceability of any other provision of the contract and parties shall interpret any invalid clause, restriction, or covenant to the maximum extent permitted by law.