

STANDARD TERMS AND CONDITIONS

FOR THE SALE AND DELIVERY OF BUNKER FUEL

18 August 2023

www.uni-fuels.com

Except as may otherwise be negotiated by the parties and agreed to in writing, the following terms and conditions shall apply to:

- (A) All sales and/or supply of marine fuels and related products (including but limited to lubricants and lubricating oils) of whatever type or grade by the Seller to any Buyer as defined below; and
- (B) All offers, quotations, orders, agreements, and services from, by and/or with the Seller.

1. DEFINITIONS AND TERMS

1.1 In this document the following terms shall have the following meanings:

<i>Affiliate</i>	means a company, partnership, or other legal entity which controls, is controlled by, or is under the indirect ownership of fifty per cent (50%) or more of the issued share capital or any kind of voting rights in a company, partnership, or legal entity, and “controls”, “controlled” and “under common control” shall be construed accordingly.
<i>Agent</i>	means a party acting on behalf of the Buyer and/or the Vessel.
<i>Agreement</i>	means the concluded contract and/or the terms for the sale/purchase of the Bunker Fuel by the Seller to the Buyer.
<i>Bunker Fuel</i>	means marine bunker fuel and related products (including but limited to lubricants and lubricating oils) of whatever type or grade delivered by the Seller.
<i>Buyer</i>	means the Buyer under each Agreement, including the entity or entities named in the Order Confirmation, together with the Vessel, her master, owners, operators, charterers, any party benefitting from consuming the Bunker Fuel, and any other party ordering the Bunker Fuel, all of

whom shall be jointly and severally liable as Buyer under each Agreement.

<i>Group</i>	means a group of companies or associated companies to whom the Seller has extended credit facilities.
<i>STC</i>	means these terms and conditions in force as of 18 August 2023 and any subsequent amendments thereto.
<i>Request</i>	means the written request/requirement by the Buyer to the Seller, for the supply of the Bunker Fuel.
<i>Order Confirmation</i>	means the order confirmation in writing from the Seller to the Buyer, at the conclusion of the negotiations for the sale and/or purchase of Bunker Fuels, setting forth the particular terms of each sale of Bunker Fuel.
<i>Owner</i>	means the beneficial Owner, registered Owner, Manager or Bareboat Charterer of the vessel.
<i>Requesting Party</i>	means the party requesting that the Seller supply the Bunker Fuel.
<i>Sanction laws</i>	means the various export controls and economic sanctions regulations, including but not limited to, those maintained by various European Governments and the EU, Switzerland, the US Government as enforced by the US Office of Foreign Assets Control, the US Department of State, and the US Department of Commerce, and various UN sanctions as implemented into local laws.
<i>Seller</i>	means Uni-Fuels Pte Ltd, with Singapore company registration 202135548Z and registered address at 15 Beach Road, Beach Centre, #05-07, Singapore 189677.
<i>Seller's Broker</i>	means a broker or other organization expressly authorized to represent the Seller.

<i>Supplier</i>	means any party instructed by or on behalf of the Seller to supply or deliver the Bunker Fuel.
<i>Vessel</i>	means the vessel, ship, barge, off-shore unit, on-shore tank, rig, or other unit or installation to which a delivery of Bunker Fuel is made (whether as end-user or as a transfer unit) and/or onboard which a delivery of Bunker Fuel is consumed.

2. THE AGREEMENT

- 2.1 An Agreement is concluded and binding on the Seller when and after the Seller sends an Order Confirmation to the Buyer. Prior to the issuance and transmission of an Order Confirmation to the Buyer, no agreement for the sale/purchase of the Bunker Fuel by the Seller to the Buyer is formed, reached and/or concluded.
- 2.2 An Agreement entered via the Seller's Broker, shall only be concluded and binding on the Seller when and after the Seller or the Seller's Broker sends an Order Confirmation to the Buyer or the Buyer's broker.
- 2.3 Should the Buyer disagree to any terms contained in an Order Confirmation, the Buyer is under an obligation to object to the terms of the Order Confirmation immediately and in no event later than 3 (three) hours after circulation of the Order Confirmation.
- 2.4 Each Order Confirmation incorporates the STC by reference.
- 2.5 The Order Confirmation and the STC together constitute the complete Agreement.
- 2.6 The Agreement shall supersede and replace:
 - 2.6.1 Any other terms or contracts or agreements which the Buyer may seek to enforce against the Seller. Including but not limited to any terms not directly aimed at bunker sales transactions; and/or

- 2.6.2 Any prior negotiation or understanding between the Buyer and the Seller.
- 2.7 Unless the Seller expressly states otherwise in writing, the Order Confirmation and the STC represents the Agreement to the exclusion of the Request and/or any other document, discussion, contract and/or agreement.
- 2.8 Unless the Seller expressly agrees otherwise in writing, save for the Agreement and/or as expressly provided by the STC, no other terms or contracts or agreements may be enforced against the Seller.
- 2.9 If the Seller, for whatever reason, fails to issue or send an Order Confirmation to the Buyer:
 - 2.9.1 The STC shall nevertheless govern the sale/purchase of the Bunker Fuel by the Seller to the Buyer; and
 - 2.9.2 Unless the Seller expressly states in writing otherwise, a contract pursuant to the STC shall be deemed to have been made between Seller and Buyer.
- 2.10 If the Requesting Party is not the Owner of the Vessel:
 - 2.10.1 The Seller has the right (but not the obligation) to insist as a precondition of sale that a payment guarantee is provided by the Owner. If such payment guarantee is requested by the Seller and is not provided to the Seller, the Seller has the right (but not the obligation) to cancel the Agreement at any time. The Seller's decision to forego obtaining a payment guarantee under this clause shall have no effect on the Seller's right to a lien on the Vessel for any Bunker Fuel supplied under the Agreement.
 - 2.10.2 The Requesting Party warrants that it is authorized by the Owner to order Bunker Fuel for the Vessel and to grant the Seller a lien on the

Vessel for any Bunker Fuel supplied under the Agreement. The Requesting Party assumes the sole responsibility for communicating the terms and conditions of the Agreement to the Owner prior to the delivery of the Bunker Fuel.

- 2.11 If at any time before the delivery of the Bunker Fuel, the financial standing of the Buyer appears to the Seller (in its absolute discretion) to have become impaired or unsatisfactory, the Seller may require cash payment or security to be provided by the Buyer prior to delivery. If the Buyer fails or refuses to provide or furnish the required cash payment or security prior to delivery, the Seller may cancel the delivery without any liability on the part of the Seller or its subcontractors.

3. PRICE

- 3.1 The Buyer shall pay the price for the Bunker Fuel in accordance with the terms of the Agreement. The Buyer shall, in addition to the price, pay all applicable duties, taxes and other such costs including, without limitation, those imposed by governmental authorities, and barging and other delivery charges.
- 3.2 The price set out in the Agreement is based on the applicable taxes, duties, costs, charges, and price level of components for the Bunker Fuel existing at the time of the conclusion of the Agreement.
- 3.3 Any later or additional tax, assessment, duty or other charge of whatever nature and however named, or any increase of components for the Bunker Fuel, or any additional costs borne by the Seller (whatsoever and howsoever caused, whether by any change in the Seller's contemplated source of supply or otherwise) coming into existence after the Agreement has been concluded, shall be added to the agreed purchase price, provided that the Seller shall give the Buyer prior notice of this effect within a reasonable (under the

prevailing circumstances) time after the Seller becoming aware of the relevant circumstances.

- 3.4 Unless specifically stated otherwise unless specifically stated otherwise, all prices and/or tariffs in the Order Confirmation, the Agreement and/or any document from the Seller are exclusive of GST or VAT. Any GST or VAT or other charge and/or tax applicable and whenever imposed, shall be promptly paid by the Buyer. Bunker Fuel in bond may be delivered, provided the Buyer qualifies to receive such Bunker Fuel. The Buyer shall reimburse the Seller for any tariff, tax, duty, penalty, or charges subsequently assessed for any reason, including the failure of the Buyer to furnish the necessary qualifying proof that the Buyer qualifies to receive Bunker Fuel in bond.

4. DELIVERIES

- 4.1 Any manager, broker, agent, and/or Agent that negotiates, concludes and/or enters into the Agreement, whether acting for a disclosed or undisclosed principal and/or whether purporting to contract as manager, broker, agent, and/or Agent only, shall:
- 4.1.1 Be jointly and severally liable with the Buyer for the proper performance of all the obligations of the Buyer under the Agreement as if the broker, agent, and/or Agent was contracting on its own account as a principal; and/or
- 4.1.2 Guarantee the Buyer's obligations under the Agreement.
- 4.2 In the event that the Buyer is not the Master of the Vessel, the registered owner of the Vessel and/or the current charterers of the Vessel, the Buyer warrants that it is authorized as agent of the Master of the Vessel, the registered owner of the Vessel and/or the current charterers of the Vessel to order the Bunker Fuel for delivery to the Vessel.

- 4.3 All orders of Bunker Fuel are deemed to have emanated from and with the approval of the Master of the Vessel notwithstanding the fact that:
 - 4.3.1 Such orders were relayed by the Buyer to the Seller; and/or
 - 4.3.2 No written request from the Master of the Vessel exists.
- 4.4 All deliveries of Bunker Fuel are deemed to have taken place for the account of the registered owners of the Vessel and for the account of the current charterers of the Vessel who shall both be jointly and severally liable with the Buyer for payment of the Bunker Fuel.
- 4.5 The Seller has a maritime lien on the Vessel as of the date of delivery of the Bunker Fuel to the Vessel.
- 4.6 In the event the Request addresses a spread of dates for delivery, the Seller has the sole discretion to commence the delivery within any time, day or night of these dates, always subject to this Clause 4.
- 4.7 The Buyer shall make the Vessel available for delivery within the agreed delivery period set out in the Order Confirmation.
- 4.8 Unless otherwise agreed in writing by the Seller, the Buyer will give the Seller and the Seller's local representative at the delivery port:
 - 4.8.1 At least 72 (seventy-two) hours prior to the Vessel's arrival, a written notice specifying the Vessel's estimated time of arrival and method of delivery of Bunker Fuel;
 - 4.8.2 48 (forty-eight) hours prior to the Vessel's arrival, a written notice specifying the Vessel's estimated time of arrival and method of delivery of Bunker Fuel; and

- 4.8.3 24 (twenty-four) hours prior to the Vessel's arrival, a written notice specifying the Vessel's estimated time of arrival, method of delivery of Bunker Fuel and the exact place of delivery.
- 4.9 If the Vessel arrives outside the agreed delivery period set out in the Order Confirmation or later than 2 (two) hours from the specified time of arrival all supplies will be made on a reasonable endeavour basis and subject to adjustment for price increases and/or additional costs incurred.
- 4.10 The time of delivery specified by the Seller is an approximate time. The Seller shall commence delivery of the Bunker Fuel within the agreed delivery period set out in the Order Confirmation and no guarantee of the time or rate of delivery is given. The Vessel shall under all circumstances be bunkered as promptly as the prevailing circumstances permit, having regard to congestion affecting the delivery facilities of Seller, the Supplier and/or their agents and to prior commitments of barges or other delivery means. The Seller and/or the Supplier shall not be liable for any consequences or any time lost due to the Vessel having to wait for berth for bunkering or for completion of bunkering, and unless otherwise agreed in writing, the Seller shall not be obligated to deliver prior to the nominated date or spread of dates. The Seller is not responsible for delays caused by local customs, pilots, port or other authorities.
- 4.11 Where delivery is required outside normal working hours or on local weekends, Saturday, Sunday, national religious or public holidays and is permitted by applicable regulations, the Buyer will pay all overtime and extra expenses incurred.
- 4.12 The Seller shall be entitled to deliver the Bunker Fuel by separate part deliveries, in which case each part delivery shall be construed as a separate delivery.

- 4.13 The Seller shall not be required to deliver any Bunker Fuel if any customs and/or other government permit required for such purpose has not been obtained in due time before the delivery.
- 4.14 If the Seller at any time for any reason believes that there may be a shortage of supply at any place and that as a result thereof it may be unable to meet the demands of all its customers, the Seller may allocate its available and anticipated quantity/quantities of Bunker Fuel among its customers in such a manner as it may determine appropriate in its sole discretion.
- 4.15 At all times, the Vessel shall be accessible to the Seller and the Supplier and shall be bunkered as promptly as the circumstances permit. The Seller and/or the Supplier shall not be liable for any demurrage paid or incurred by the Buyer or for any loss, damage, or delay of the Vessel (consequential and/or liquidated damages included) of any nature whatsoever due to congestion at the loading terminal, prior commitments of available barges or tank trucks or any other reason.
- 4.16 The Buyer will make all connections and disconnections of the delivery hose and will render all other necessary assistance and equipment to receive delivery. The Buyer shall ensure that the Vessel provides a free, safe and always accessible side for the delivery of Bunker Fuel and that all necessary assistance as required by the Seller or the Seller's representative is rendered in connection with the delivery. For safety reasons it is solely the master of the supply barge that determines whether mooring alongside the Vessel is safe, taking weather, swell and forecasts into decision. If clear and safe berth is unavailable, delivery may be delayed or cancelled by the Seller and all costs incurred will be for the Buyer's account.
- 4.17 The Vessel shall moor, unmoor, hoist and lower bunkering hose(s) from the barge(s) whenever required by the Seller, Seller's representative, or the Supplier, free of expenses and in any way as may be requested to assist the barge equipment to a smooth supply. The Buyer shall make and be responsible

for all connections and disconnections between the delivery hose(s) and the Vessel's bunker intake manifold/pipe and ensure that the hose(s) are properly secured to the Vessel's manifold prior to commencement of delivery. During bunkering the Vessel's scuppers must be safely blocked, which blocking must be made by the Vessel's own crew. The Vessel must ensure that all pipes and manifolds and receiving tanks are properly checked and ready to receive the Bunker Fuel, including but not limited to ensuring proper opening/closing of relevant valves, without any risk for spillages, etc..., during the bunkering. Local further special requirements for receiving the Bunker Fuel must be followed strictly by the Vessel, whether advised or not by the Seller or the Seller's representative, as it is always the Vessel and the Buyer who remains solely responsible for the knowledge and awareness of such eventual additional requirements for safety reasons.

- 4.18 If the Vessel is not able to receive the delivery promptly, the Buyer is thereby in default and shall pay damages and/or any reasonable demurrage claim to the barging/supplying facilities and shall indemnify the Seller in each and every respect as a result thereof.
- 4.19 Unless specifically agreed between the Buyer and the Seller at time of ordering, the confirmed costs including possible additional extra costs are only valid for delivery performed to the Vessel on the agreed and confirmed delivery date(s) set out in the Order Confirmation. If, for any reason, the date(s) of delivery change:
- 4.19.1 The Seller is entitled to change the price for the Bunker Fuel; and/or
- 4.19.2 The Buyer shall indemnify the Seller against any loss which is caused by adverse currency fluctuations between the invoice currency and the value of the US Dollar from the latest delivery date set out in the Order Confirmation to the date on which payment is made for the Bunker Fuel, if any.

- 4.20 Delivery shall be deemed completed and all risk and liabilities, including loss, damage, deterioration, depreciation, contamination, evaporation or shrinkage to the Bunker Fuel delivered and responsibility for loss, damage and harm caused by pollution or in any other manner to third parties shall pass to the Buyer from the time the Bunker Fuel reach the flange/connecting pipeline(s)/delivery hoses provided by the Seller on the barge/tank truck/shore tank.
- 4.21 If the Buyer for whatever reason is unable or refuses to receive the full quantity ordered, the Seller shall have the right to invoice the Buyer for the loss incurred by having to transport the undelivered Bunker Fuel back to the storage or by having to sell the Bunker Fuel in a degraded form or at a lower price. The Seller may exercise this right without prejudice to the Seller's other rights for damages or otherwise pursuant to these conditions.
- 4.22 The Vessel shall provide and have appropriate and segregated tanks to receive the agreed quantity of the Bunker Fuel; and the Vessel shall always be able to perform its own blending on board if any blending is deemed to be required by the Buyer. The Vessel shall upon delivery test the Bunker Fuel supplied by running her engines or auxiliaries or equipment, for which the Bunker Fuel is supplied, for a minimum of 1 (one) hour to determine that the Bunker Fuel is satisfactory. In the event the Bunker Fuel is not considered satisfactory, the Seller and Supplier are to be notified in writing immediately after such test period has expired. Otherwise, it shall be deemed that the Bunker Fuel was satisfactory and that the Buyer has waived all and any claims it has or may have in respect of the quality of the Bunker Fuel and/or all and any claims it has or may have the basis that the Bunker Fuel was not satisfactory.
- 4.23 For safety reasons, it is agreed that the Bunker Fuel is to be supplied weather permitting and that it is solely for the master of the supply/bunkering barge to determine (taking weather, swell and forecasts into consideration) whether mooring alongside the Vessel is safe. The Supplier and/or the Seller

shall not to be held responsible for any delays, demurrage, and liquidated damages and/or for any other loss and/or damage whatsoever resulting from or in connection with all and/or any delays caused by any such decision by the master of the supply/bunkering barge. If clear and safe berth is unavailable for the supply/bunkering barge, delivery may be delayed or cancelled by the Seller and all costs incurred will be for the Buyer's account.

- 4.24 In the event that the supply is made in a ship-to-ship transfer, any damage caused by contact, collision, swell or any other weather or sea related condition or the negligence or navigation of the supply/bunkering vessel shall be dealt with by the Buyer and/or the Owners directly with the owners of the supply/bunkering vessel. The Seller shall not be held liable for any such damages and the Buyer shall indemnify the Seller against any claims (including but not limited to claims in relation to the supply/bunkering vessel) arising out of such incident.
- 4.25 Where lightering/barging is employed, lightering/barging charges shall be for the account of the Buyer. If the Buyer fails to take delivery, in whole or in part, of the quantities nominated, the Buyer shall be responsible for any costs resulting from the Buyer's failure to take full delivery, as well as for any losses incurred by the Seller to downgrade and/or pump back of the fuel.
- 4.26 The Buyer will be liable for all demurrage or additional expenses incurred by the Seller if the Buyer causes delay to the supply of the Bunker Fuel. The Buyer will also pay for mooring, unmooring and port dues incurred. In addition, the Buyer will be liable for any expenses incurred by the Seller resulting from the Buyer's failure to take delivery of the full quantity of the Bunker Fuel agreed to by the Buyer including but not limited to any loss on the resale of the Bunker Fuel and the Buyer shall bear the risk of the return transport, demurrage on the barge or trucks, storage or selling of the Bunker Fuel.

- 4.27 The Buyer shall indemnify and hold harmless the Seller against all damage and liabilities arising from any acts or omissions of the Buyer, its servants, the Vessel's officers and/or the Vessel's crew in connection with the delivery of the Bunker Fuel under the Agreement.
- 4.28 If the Buyer cancels the Agreement for any reason whatsoever, the Buyer shall be liable to the Seller for, and shall pay the Seller immediately upon demand, for any and all direct or indirect or consequential losses incurred by the Seller resulting from such purported cancellation, termination or failure, including but not limited to:
- 4.28.1 Any charges and expenses levied by a third party;
 - 4.28.2 Any difference in price between the sales price and the market price at the delivery location;
 - 4.28.3 Losses, costs and damages associated with the cancellation;
 - 4.28.4 Costs of selling any undelivered Bunker Fuel;
 - 4.28.5 Additional operational expenses such as pump-back fees, inspection charges and storage; and/or
 - 4.28.6 Demurrage.
- 4.29 The Seller will not be liable for any costs or losses incurred by the Buyer as a result of any delay in delivery regardless of cause, including but not limited to delay due to:
- 4.29.1 Congestion affecting the Supplier of the Bunker Fuel at the delivery facilities;
 - 4.29.2 Prior commitments of available barges;

4.29.3 Local customs, pilots, port or other authorities; and/or

4.29.4 Any other cause of delay in delivery.

4.30 Without prejudice to any other clause(s) herein, if the receiving Vessel arrives outside the originally agreed time period as per the Order Confirmation:

4.30.1 The Seller is not obliged to supply any Bunker Fuel to the Vessel;

4.30.2 Any and all supply/supplies (if any) will be performed on a best endeavours basis; and

4.30.3 The Buyer shall have no claim against the Seller arising out of the Seller's refusal or inability to supply the Bunker Fuel set out in the Order Confirmation.

5. QUALITY

5.1 Buyer has the sole responsibility for nominating the quantity of Bunker Fuel, for the selection of the proper grades of the Bunker Fuel for use in the Vessel, and for the potential compatibility with any bunkers already on board the Vessel. The Seller shall not be under any obligation to check whether the grade of the Bunker Fuel is suitable for the Vessel and/or whether the grade of the Bunker Fuel is compatible with any bunkers already on board the Vessel.

5.2 The Buyer also assumes sole responsibility for the selection and fitness of its choice of Bunker Fuel for any particular use or purpose, and the Seller shall assume no responsibility whatsoever for the compliance or fitness of the Bunker Fuel for a specific type of engine or equipment which the Buyer may or may not have agreed upon in any C/P (Charter party) term or otherwise. This includes but is not limited to the quality, sulphur content and any other specific characteristics of the Bunker Fuel whatsoever.

- 5.3 All warranties regarding the satisfactory quality, merchantability, fitness for purpose, description or otherwise, are hereby excluded and disclaimed. Where specifications designate a maximum value, no minimum value is guaranteed unless expressly stated in the Order Confirmation, and conversely where minimum values are provided in a specification, no maximum values are guaranteed unless expressly stated in the Order Confirmation.
- 5.4 The Bunker Fuel shall be of the same quality generally offered for sale, at the time and place of delivery, for the grade of the Bunker Fuel ordered by the Buyer. Information regarding the typical characteristics of the Bunker Fuel at any delivery location shall only be indicative of the Bunker Fuel that have been made available at that location and shall not form a part of the specification of the Bunker Fuel to be delivered. All grades of produce may contain petroleum industry allowed bio-derived components. Any express or implied warranties, including the warranties of merchantability, durability, suitability, stability, compatibility, or fitness for a particular purpose, by common law, statute, or otherwise are expressly excluded and disclaimed.
- 5.5 The quality and quantity shall be as agreed between the Seller and the Buyer and shall correspond to the Order Confirmation. Unless otherwise agreed in writing the Bunker Fuel is delivered and sold based on metric tons in vacuum.
- 5.6 Where standard specifications are being given or referred to, tolerances in accordance with ISO 4259 in respect of Reproducibility/Repeatability in quality are to be accepted without compensation or other consequences whatsoever.
- 5.7 In respect of the quantity agreed upon, the Seller shall be at liberty to provide, and the Buyer shall accept a variation of 5% from the agreed quantity, with no other consequence than a similar variation to the corresponding invoice from the Seller.

- 5.8 The Buyer at its own expense has the right to have its representatives present to inspect the Bunker Fuel to be delivered hereunder before it is pumped aboard the Vessel being supplied. Any such inspection must not delay delivery and must take place in the presence of a representative of the Seller.
- 5.9 The Buyer shall be responsible to keep the delivered Bunker Fuel segregated from any Bunker Fuel(s) onboard the Vessel or from a different delivery to the Vessel. In no event shall the Seller be responsible for the quality and compatibility of the Bunker Fuel delivered if the Seller's product is mixed or comingled with any other product(s) onboard the receiving Vessel. The Buyer shall be solely responsible for any losses caused by mixing or comingling the Bunker Fuel with any other oil, including any damage the Bunker Fuel may cause on other products on board the receiving Vessel.
- 5.10 Where the Buyer nominates Bunker Fuel above the sulphur limits set out in MARPOL Annex VI, the Buyer shall be fully responsible for, and on the Seller's request provide confirmation in writing, that the Vessel has working Abatement Technology (as defined in MARPOL Annex VI) installed in compliance with MARPOL Annex VI or must include a copy of a valid Fuel Oil Non-Availability Report (FONAR) and the relevant authorisation granted to the Vessel for that specific delivery of Bunker Fuel. The Buyer shall indemnify the Seller of all cost or losses incurred as a result of Seller's breach of this clause.

6. QUANTITY

- 6.1 The quantities of the Bunker Fuels delivered shall be determined only from the official gauge or meter of the supply/bunkering barge, tank truck or of the shore tank in case of delivery ex-wharf.
- 6.2 The Buyer's representative shall, together with the Seller's representative, measure and verify the quantities of the Bunker Fuel delivered from the

tank(s) from which the delivery is made. When supplied by the Supplier/bunkering barge/tanker, the particular barge/tanker will present its tank calibration and ullage sounding records, which are agreed to be the sole valid and binding document(s) to determine the quantity or quantities supplied. Quantities calculated from the Vessel's soundings shall not be considered.

6.3 Should the Buyer's representative fail or decline to verify the quantities:

6.3.1 The measurements of quantities made by the Seller or the Supplier shall be final, conclusive, and binding; and

6.3.2 The Buyer shall be deemed to have waived any and all claims in regard to any variance.

6.4 The Buyer:

6.4.1 Expressly undertakes not to make any endorsement, complaint/comment (including but without limitation to any no-lien clause) on the bunker delivery note when presented for signature by the Seller's representative(s); and

6.4.2 Agrees that any such insertion shall be invalid and of no effect whatsoever.

6.5 Any notice or any stamp in the bunker delivery note or similar shall be invalid and cannot waive the Seller's maritime lien on the Vessel unless the Buyer has notified the Seller of its intention to exclude the liability of the Vessel at least 12 (twelve) hours in advance of the supply. Notification to the Supplier of Bunker Fuel (or their agents, employees, or representatives) shall have no effect to waive the Seller's maritime lien on the Vessel as the Seller is unable to take immediate reaction to halt a supply in case the Vessel intends to exclude its liability for a supply or otherwise attempts to vary the agreement. Both parties acknowledge that any stamps inserted in the bunker delivery

note after the supply of Bunker Fuel has taken place can in no event affect the liability of the Buyer and the Vessel.

- 6.6 In the event of complaint/comment on the quantity of Bunker Fuel delivered, the Buyer or the Master of the Vessel shall notify the Seller immediately during delivery of the Bunker Fuel and give to both the Seller and the Supplier each a letter of protest separately, followed by a complaint in detail to the Seller (setting out the exact quantity/quantities claimed short supplied) and with full supporting vouchers, in writing within 7 (seven) days thereof, failing which, any such claim by the Buyer shall be extinguished as non-existent, and the Buyer shall be deemed to have expressly waived any such claim against the Seller and the Supplier, the relevant claim being time barred, and the Seller's/Supplier's weight and measurements shall be conclusive evidence of the quantity of Bunker Fuel delivered. A notification attached to the bunker delivery note or in a separate protest handed to the Supplier shall not qualify as notice under this clause.
- 6.7 As set out at Clause 5.7 above, the Seller shall be at liberty to provide, and the Buyer shall accept a variation of 5% from the agreed quantity, with no other consequence than a similar variation to the corresponding invoice from the Seller.

7. SAMPLING

- 7.1 For each grade of the Bunker Fuel delivered to the Vessel, the Seller or its representatives shall arrange for samples to be drawn at the time of delivery of the Bunker Fuel. Unless otherwise agreed between the Seller and Buyer prior to entering into the Agreement, the samples shall be drawn from a point and in a manner chosen by the Seller or its representatives in accordance with the customary sampling procedures at the port or place of delivery of the Bunker Fuel.

- 7.2 The sampling mentioned in Clause 7.1 shall be performed in the presence of the Seller or its representatives. The Buyer or its representatives will be invited to attend the sampling mentioned in Clause 7.1. The absence of the Buyer or its representatives during all or any part of the sampling process shall not prejudice the validity of the samples collected.
- 7.3 On completion of sampling pursuant to Clause 7.1:
- 7.3.1 All samples drawn by the Seller or its representatives are to be sealed and labelled;
 - 7.3.2 The sealed and labelled samples shall be signed by the Seller or its representatives and, if present at the sampling, by Buyer or its representatives;
 - 7.3.3 The seal number of each sample shall be recorded on the bunker delivery note;
 - 7.3.4 1 (one) sample (for each grade of Bunker Fuel delivered to the Vessel) shall be handed to and/or retained by the Buyer or its representatives;
 - 7.3.5 1 (one) sample (for each grade of Bunker Fuel delivered to the Vessel) shall be handed to and/or retained by the Vessel, the Buyer or its representatives as the MARPOL compliant sample; and
 - 7.3.6 All other samples shall be retained by the Seller or its representatives for 90 (ninety) days.
- 7.4 In the event of a dispute concerning the quality of the Bunker Fuel:
- 7.4.1 One, and only one, of the samples retained by the Seller (pursuant to Clause 7.3) with a seal number reflected on the bunker delivery note, shall be forwarded for testing to an independent laboratory; and

7.4.2 The test results of the sample mentioned at Clause 7.4.1 shall be:

7.4.2.1 Final and binding on the Buyer and the Seller;

7.4.2.2 Conclusive as to the quality of the Bunker Fuel supplied;
and

7.4.2.3 The sole binding evidence for the quality of the Bunker Fuel supplied to the Vessel.

7.5 If the Buyer's complaint concerning the quality of the Bunker Fuel is based on the presence of substances which are not part of the quality specifications set out in Table 1 or Table 2 of ISO 8217, unless the Buyer proves that the substances in question will jeopardize the safety of the Vessel and adversely affect the performance of the machinery:

7.5.1 The Bunker Fuel will be deemed compliant; and

7.5.2 The Buyer will have no claim against the Seller.

7.6 No samples other than those obtained pursuant to Clause 7.1, Clause 7.2 and Clause 7.3 (including but not limited to samples drawn by the Buyer's personnel or samples taken after the completion of sampling pursuant to Clause 7.1) shall be evidence and/or an indicator of the quality of the Bunker Fuel delivered.

7.7 The seal on a sample obtained pursuant to Clause 7.1, Clause 7.2 and Clause 7.3 must only be breached in presence of Buyer (or independent person(s) or surveyor(s) appointed by the Buyer) and Seller (or independent person(s) or surveyor(s) appointed by the Seller) unless a notice of the time and place of the seal breaking has been provided by the party intending to breach the seal of a sample to the other party 48 (forty-eight) hours prior to the proposed seal breaking and the party to whom such notice was addressed:

- 7.7.1 Declares in writing that it will not be present; or
- 7.7.2 Fails to be present at the time and place stated in the notice of the time and place of the seal breaking.
- 7.8 If the seal of a sample is breached (including but not limited to being broken, removed or tampered) other than pursuant to Clause 7.7, that sample shall have no value as evidence of the quality of the Bunker Fuel delivered.
- 7.9 The independent laboratory referred to in Clause 7.4 shall be mutually appointed by the Buyer and the Seller.
- 7.10 If the Seller and the Buyer cannot agree on an independent laboratory to test the sample or if the Buyer fails to reply to the Seller's notice nominating an independent laboratory to test the sample within 7 (seven) days of the date of such notice, the Seller is at liberty to send the sample to a reputable and independent laboratory of its choice for the tests to be conducted, and those test result will be final and binding upon the Buyer and the Seller as set out at Clause 7.4.

8. RISK AND TITLE

- 8.1 Risk in the Bunker Fuel, including loss, damage, deterioration, evaporation, or any other condition or incidents related thereto shall pass to the Buyer as the Bunker Fuel passes the fixed bunker connections on the delivering vessel or truck. The Buyer warrants that representatives from the Vessel shall be responsible for ensuring that the Bunker Fuel is received in a safe way.
- 8.2 Title in and to the Bunker Fuel delivered and property rights in and to the Bunker Fuel delivered shall remain with the Seller until the Buyer has paid, and the Seller has received, all amounts due in connection with the delivery of the Bunker Fuel in full.

- 8.3 Until the Buyer has paid and the Seller has received all amounts due in connection with the delivery of the Bunker Fuel in full, the Buyer shall:
- 8.3.1 Hold the Bunker Fuel as bailee for the Seller;
 - 8.3.2 Store it in such a way that it can be identified as the Seller's property;
 - 8.3.3 Keep it separate from Buyer's own property and the property of any other person; and
 - 8.3.4 Not be entitled to and undertakes not to mix, blend, sell, encumber, pledge, alienate, or surrender the Bunker Fuel to any third party or other vessel.
- 8.4 In the event that the Buyer fails to make payment in accordance with Clause 9:
- 8.4.1 The Seller has the right to demand immediate return of the Bunker Fuel;
 - 8.4.2 Any party other than the Buyer who consumes the Bunker Fuel shall be liable to the Seller in conversion;
 - 8.4.3 Without prejudice to all other rights or remedies available to the Seller, the Seller is entitled (but not obliged) to repossess the Bunker Fuel without prior juridical intervention; and
 - 8.4.4 If the Bunker Fuel has been mixed with other bunkers on board the Vessel, the Seller shall have the right to trace its proprietary interest in the Bunker Fuel into the mixed bunkers and/or a right of lien to such part of the mixed bunkers as corresponds to the quantity or net value of the Bunker Fuel delivered.

- 8.5 The provisions of this Clause 8 do not prejudice or in any way limit the Seller's right to arrest/attach the Vessel and/or sister ship and/or any sister or associate ship and/or other assets of the Buyer (or the Owner or any other party liable), wherever situated in the world, without prior notice.
- 8.6 Where, notwithstanding this Clause 8, title in and to the Bunker Fuel delivered has passed to the Buyer and/or any third party before full payment has been made to the Seller, the Buyer grants a pledge over such Bunker Fuel to the Seller. The Buyer shall furthermore grant a pledge over any other bunkers or fuel present in and/or on board the Vessel, including any mixtures of the delivered Bunker Fuel and other bunkers. Such pledge will be deemed to have been given for and in respect of any and all claims, of whatever origin and of whatever nature that the Seller may have against the Buyer.
- 8.7 For the avoidance of doubt, if a mortgagee bank enforces any rights against the Vessel and becomes a mortgagee in possession of the Bunker Fuel, the mortgage bank, as bailee of the Bunker Fuel, shall be liable to the Seller for fulfilment of the Agreement.

9. PAYMENT

- 9.1 Payment by the Buyer to the Seller for the Bunker Fuel and for any other sum due from the Buyer to the Seller under the Agreement shall, unless otherwise agreed, be made in United States Dollars by bank transfer in full without any set-off, counterclaim, deduction and/or discount, free of bank charges, to the bank account identified by the Seller in the invoice and on or before the due date as provided under Clause 9.3.
- 9.2 Payment by the Buyer to the Seller for the Bunker Fuel and for any other sum due from the Buyer to the Seller under the Agreement shall be deemed to have been made on the date the payment is credited to the Seller's bank account. If payment falls due on a non-business day, the payment shall be made on or before the business day nearest to the due date provided under

Clause 9.5. If the preceding and the succeeding business days are equally near to the due date provided under Clause 9.3, then payment shall be made on or before the preceding business day.

- 9.3 Unless a longer or shorter period is set out in the Order Confirmation, payment by the Buyer to the Seller for the Bunker Fuel and for any other sum due from the Buyer to the Seller under the Agreement is to be received by Seller within a period of 30 days from the date of delivery. Any delay in payment of the full sum shall entitle Seller to interest at the rate of three percent (3%) per month and the interest shall be compounded monthly for each month, or part thereof, unless the parties have agreed to any other specific interest rate as set out in the Order Confirmation. In addition to interest, the Seller is entitled to charge a delayed payment administration fee of USD 1.50 per metric ton supplied with a minimum administration fee of USD 500 for each delivery made.
- 9.4 At the Seller's sole discretion, payments made by the Buyer in respect of a supply of Bunker Fuel may be applied to pay for:
- 9.4.1 The Seller's costs of any kind or nature, including but not limited legal costs and attorney's fees;
 - 9.4.2 Interest and administrative fee, and/or
 - 9.4.3 Sums due under the Seller's invoices (whether due or not yet due) in such order as the Seller deems appropriate.
- 9.5 If the Buyer fails to make payment in full by reference to an alleged counterclaim, the Seller shall be entitled to recover from the Buyer, the Buyer shall be liable to the Seller for, and the Buyer shall immediately pay the Seller, an additional fee equivalent to 20 per cent of the outstanding amount which the Buyer has failed to pay in full.
- 9.6 In the event of:

- (A) Bankruptcy, administration, re-organisation, asset rearrangement, liquidation or suspension of payment or any comparable situation of the Buyer;
- (B) An arrest of any asset of the Buyer including, but not limited to, the Vessel;
- (C) Liquidation, bankruptcy or any other change of financial or legal position of the parent company, sister companies or affiliated companies of the Buyer that, in the view and sole discretion of the Seller, might adversely affect the financial position of the Buyer;
- (D) The Buyer fails to pay any invoice to the Seller on or before the due date as provided under Clause 9.3;
- (E) The Buyer fails to comply with any other obligation pursuant to the Agreement, including, but not limited to, the Buyer's obligation to take delivery of Bunker Fuels in full or in part; and/or
- (F) Any other situation that, in the view and sole discretion of the Seller, might adversely affect the Seller's assessment of the financial position of the Buyer,

notwithstanding Clause 9.3 and/or any agreement to the contrary:

- 9.6.1 Payment for the Bunker Fuel will be due immediately;
- 9.6.2 The Seller shall be entitled to cancel all outstanding stems and/or withhold future deliveries;
- 9.6.3 At its sole discretion, the Seller may:
 - 9.6.3.1 Cancel the Agreement;

- 9.6.3.2 Store the Bunker Fuel, in full or in part, on and for the Buyer's account and risk;
 - 9.6.3.3 Demand that the Buyer complies with the Buyer's obligations under the Agreement; and/or
 - 9.6.3.4 Make use of any other remedy available under the law.
- 9.7 Where the Buyer fails to make timely payment without prejudice to the Seller's rights to compensation for default/delay and/or to take all appropriate steps the Seller deems fit to secure and enforce its claim, the Seller may, at the Seller's sole discretion:
 - 9.7.1 Cancel any credit arrangements agreed with/extended to the Buyer; and/or
 - 9.7.2 Where the Buyer is a member or part of a Group, cancel all credit arrangements of the Group.
- 9.8 The Seller may from time to time without need for prior consent of the Buyer, assign any of its rights under the Agreement to any third party. The third party to whom the Seller has assigned rights under the Agreement shall enjoy and be entitled to exercise against Buyer any and all rights herein conferred upon Seller.
- 9.9 If, at any time, an amount is payable by the Buyer to the Seller, such amount may, at the sole discretion of the Seller, be fully or partially paid by set-off against any amounts payable:
 - 9.9.1 By the Seller to the Buyer; and/or
 - 9.9.2 By any Affiliate of the Seller to the Buyer.
- 9.10 The Buyer shall provide the Seller with no less than 7 (seven) days' prior notice in writing before making payment from an account belonging to a party that is not the Buyer.

9.11 On receipt of the Buyer's notice pursuant to Clause 9.10, the Seller may require, and the Buyer shall provide, within 24 (twenty-four) hours of the Seller's request:

9.11.1 Details and relevant supporting documentation on the payor's full name, country of incorporation, registered address, line of business, relationship with the Buyer; and/or

9.11.2 The reason why payment is being made on behalf of the Buyer.

9.12 In the event that payment is made or is proposed to be made from an account belonging to a party that is not the Buyer, and the Seller is unable to verify the payment and/or payor to its satisfaction, the Seller shall be entitled, in its sole discretion, to:

9.12.1 Reject the proposed payment and/or payment from an account belonging to a party that is not the Buyer; and/or

9.12.2 Require the Buyer to make another payment from another duly verified account and/or payor.

10. ARREST OF VESSEL

10.1 The Bunker Fuel supplied to the Vessel is sold and delivered on the credit of the Vessel, as well as on the promise of the Buyer to pay therefore, and the Buyer agrees and warrants that:

10.1.1 The Seller shall have and may assert a maritime lien against the Vessel and may take such other action or procedure against the Vessel and any other vessel or asset beneficially owned or controlled by the Buyer, for the amount due for the Bunker Fuel and the delivery thereof together with interest accrued; and/or

- 10.1.2 The maritime lien in favour of the Seller shall not be prejudiced by any applicable law, be it the law of the place of delivery, or the flag of the Vessel, or the place or jurisdiction of the arrest of the Vessel and/or proceedings against the Vessel and/or the Buyer, or otherwise.
- 10.2 The General Maritime Law of the United States of America and the Commercial Instruments and Maritime Lien Act, 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, regardless of the country in which the Contract is made, where the Bunker Fuel is delivered or where the Seller commences any legal action against the Buyer. Nothing in the Agreement shall be construed to limit the rights or legal remedies that the Seller may enjoy against the Vessel or the Buyer in any jurisdiction.
- 10.3 The Buyer, if not the owner of the Vessel, hereby expressly warrants that it has full authority of the Agents/traders/owners/managers/operators/charterers to pledge the Vessel in favour of the Seller and that the Buyer has given notice of the provisions of the Agreement to the owners of the Vessel.

11. CLAIMS

- 11.1 Any claim in connection with the quantity of the Bunker Fuel delivered shall be notified by telephone as well as in writing by the Buyer or the master of the Vessel to the Seller immediately when the dispute occurs and while the delivery hoses are still connected.
- 11.2 In the event notice of a claim in connection with the quantity of Bunker Fuel is not given in accordance with Clause 11.1, the claim shall be deemed to be waived and absolutely barred.

- 11.3 A notification inserted in the bunker delivery note or in a separate protest handed to the Supplier of Bunker Fuel shall not qualify as notice under Clause 11.1. Under no circumstances shall the Seller be deemed to have accepted such notice or protest handed to the Supplier.
- 11.4 Any claim in connection with the quality of the Bunker Fuel delivered shall be presented in writing to the Seller as soon as an alleged quality problem has occurred or the Buyer is notified of any alleged problem and in any event no later than within 14 days from the date of delivery of the Bunker Fuel to the Vessel.
- 11.5 In the event notice of a claim in connection with the quality of Bunker Fuel delivered is not given in accordance with Clause 11.4, the claim shall be deemed to be waived and absolutely barred.
- 11.6 A written claim for the purposes of clauses 11.1 and 11.4 must provide a complete and comprehensive explanation of the circumstances and basis of the claim, including where applicable:
- 11.6.1 The quantities short and/or the discrepancies in quality;
 - 11.6.2 The full test report(s) for the test(s) performed on an official sample mentioned in the bunker delivery note performed by an independent laboratory;
 - 11.6.3 Copies of all correspondence with the independent laboratory; and
 - 11.6.4 Copies of all supporting documents including the Vessel's logs evidencing the matters complained of.
- 11.7 To the extent that the Buyer's test report (provided pursuant to Clause 11.6.2) evidences that the components detected are within the allowed tolerances in respect of reproducibility or repeatability as set out in ISO 4259, the Bunker Fuel shall be deemed to be compliant and the Buyer cannot require further testing of the Bunker Fuel.

- 11.8 In the event of any claim presented in accordance with Clauses 11.1 and 11.4, the Buyer shall:
- 11.8.1 Cooperate with the Seller and make all necessary arrangements for the Seller or its representatives to investigate such claim, including but not limited to the boarding and inspection of the Vessel, the interviewing of crew, the review and copying of the Vessel's documents and the drawing of samples from the Vessel's storage tanks, settling tanks and service tank and/or from before and after the Vessel's centrifuges;
 - 11.8.2 Take all reasonable steps and actions to mitigate any damages, losses, costs and expenses related to any claim of alleged off-specification or defective Bunker Fuel. If the Bunker Fuel deviates from specifications, the Buyer shall use all reasonable endeavours to mitigate the consequences hereof and shall burn the Bunker Fuel if possible even if this requires employment of purification tools or other similar measures; and
 - 11.8.3 Take all reasonable steps to preserve the Seller's recourse against the Supplier of Bunker Fuel, or any culpable third party.
- 11.9 A breach by the Buyer of any part of Clause 11.8 above will entitle the Seller to set off losses caused by the breach against any liability to the Buyer.
- 11.10 Any claims against the Seller in respect of the Agreement shall be brought before the relevant court or arbitral tribunal in accordance with Clause 21 and Clause 22 within 6 months of the date of delivery of the Bunker Fuel, failing which such claims shall be deemed absolutely waived and time barred.
- 11.11 The Buyer's submission of any claim does not relieve it of responsibility to make full payments as required under Clause 9 and the Buyer shall not be entitled to set off any claim from the sums due to the Seller.

- 11.12 In the event that the Buyer has made a valid claim regarding the quality of the Bunker Fuel, which cannot be mitigated in accordance with clause 11.8, the Seller shall have the option to debunker the Bunker Fuel and perform redelivery of on-spec product in accordance with the terms of the Agreement.

12. LIABILITY

- 12.1 The Seller's liability for any claim whatsoever and however arising under, pursuant to, in connection with, and/or related to the Agreement, whether caused by negligence or not, whether based in tort or contract, including but not limited to claim for, in connection with, by or resulting from pollution, shall be limited to the value of the Bunker Fuel as set out in the invoice issued by the Seller for the Bunker Fuel.
- 12.2 The Seller shall under no circumstances be liable for any consequential damage or losses whatsoever, whether direct or indirect and whether foreseeable or not at the time of the Agreement was concluded, including, without limitation, cost and losses from delay, detention, demurrage, charter hire, loss of freight, crew wages, pilotage, towage, port charges, or any loss of profits or any increased cost or expenses for obtaining replacement fuel. In no event shall the Seller be liable for punitive damages.
- 12.3 Any liability for damage to the Vessel shall in any event be reduced by 20 percent of the invoice value of spare parts for each year or fraction thereof that the replaced part had been in use prior to the alleged damage.
- 12.4 The Buyer undertakes to indemnify the Seller against any claims, losses, costs, fines penalties, damage or liability of whatever kind related to the Agreement instituted by third parties against the Seller to the extent such claims exceeds the Seller's liability towards the Buyer as provided under Clause 12.1.

- 12.5 Without prejudice to Clause 4.24, any damage caused by contact or collision between the Vessel and the supply/bunkering barge shall be dealt with by the Buyer directly with the owners of the supply/bunkering barge. The Seller shall not be held liable for any such damages and the Buyer shall indemnify the Seller against any claims made against the Seller arising out of such incident.

13. CANCELLATION

- 13.1 If the Buyer for whatever reason (including circumstances entirely outside Buyer's control) cancels the Agreement after the Order Confirmation has been sent by Seller and/or the Seller's Broker or if the Agreement is cancelled pursuant to Clause 2.11, the Buyer shall be liable to the Seller for:

13.1.1 A minimum amount of US\$ 5,000.00 (United States Dollars Five Thousand) by way of agreed minimum liquidated damages; and

13.1.2 Any and all losses suffered and liabilities incurred by the Seller and/or the Supplier as a result of such cancellation, including, but not limited to:

13.1.2.1 Barge costs;

13.1.2.2 Cost of storing the Bunker Fuel;

13.1.2.3 Hedging costs; and

13.1.2.4 Any difference between the agreed price of the undelivered Bunker Fuel and the amount received by the Seller upon resale to another party or, if another buyer cannot be found, any market diminution in the value of the Bunker Fuel as reasonably determined from available market indexes.

14. TAXES

- 14.1 All prices are excluding VAT and/or taxes unless otherwise agreed as stated in Clause 3.1. The Seller is entitled, at any time, to charge additional VAT and/or taxes if incurred from local authorities. The Buyer shall pay the Seller the amount of all excise duties, VAT, GST, gross receipts, imports, motor fuel, superfund, spill taxes, and all other applicable taxes.

15. FORCE MAJEURE

- 15.1 The Seller shall not be liable for any loss or damage of whatever nature resulting from any delay or failure in performance under the Agreement:

15.1.1 By reason of compliance with any order or request of any government authority, or person purporting to act for any government authority;

15.1.2 Caused by any circumstance beyond the Seller's direct control, and/or

15.1.3 If the supply or source of the Bunker Fuel from any facility of production, distribution, storage, transportation or delivery contemplated or intended by the Seller and/or the Supplier of the Bunker Fuel is interrupted, disrupted, unavailable or inadequate due to war or war-like situations, civil commotion, riots, labour disputes, strikes, stoppages, lock-out, congestion, quarantine, fire, flood, earthquake, accident, storm, swell, ice, governmental order or intervention, unavailability of barges or other means of transport or stem, weather, epidemics, act of God, changed market conditions, or similar situations.

- 15.2 In the event of any delay or failure in performance under the Agreement arising of matters set out in Clause 15.1:

15.2.1 The Seller may, but is under no obligation, to source, procure or obtain alternative Bunker Fuel or product, and in such case the

Seller shall be entitled to receive from the Buyer payment of any additional costs of performance; and

15.2.2 The Buyer shall not be entitled to cancel or terminate the Agreement.

15.3 Under no circumstances and for no reason whatsoever, will the occurrence of any event(s) falling within Clause 15.1 entitle or enable the Buyer to avoid liability for or delay payment of any invoice of the Seller.

16. INDEMNITY

16.1 Buyer shall indemnify and hold harmless Seller from and against all claims, damages, losses and expenses, including attorney fees, arising out of, or resulting from performance of the providing of Bunker Fuel under the Agreement, including claims, damages, losses, penalties or expenses under any statute, regulation or ordinance or damage to property or injury or death of any person arising out of or in any way connected with the acts or omissions of the Buyer or its agents as servants in receiving, using, storing or transporting the fuel delivered hereunder.

16.2 If the supply is delayed by the Buyer for whatever reason or the Vessel fails to leave the place of supply immediately, the Buyer shall indemnify the Seller for any consequent loss or damage suffered by the Seller including losses arising due to the delay in the supply of other vessels.

17. COLLECTION AND INDEMNITY

17.1 The Buyer agrees to pay any and all costs and expenses, legal fees and court costs incurred by the Seller to:

17.1.1 Collect and obtain payment of any amount due to the Seller, including but not limited to legal fees and court costs associated

with enforcing a maritime lien, attachment, right of arrest, or other available remedy in law, equity or otherwise; and

- 17.1.2 Recover any damages or losses suffered by the Seller as a result of any breach by the Buyer of any provision of the Agreement.

18. SAFETY

- 18.1 It shall be the sole responsibility of the Buyer to ensure that the Vessel, its crew and those responsible for its operation and management observe and comply with all health, safety and environmental laws and regulations with regards to the receipt, handling and use of the Bunker Fuel.

19. ENVIRONMENTAL PROTECTION

- 19.1 The Buyer must comply with all national and international trading, pollution, environmental and health and safety regulations concerning the receipt and use of the Bunker Fuel.
- 19.2 In the event of a spill or discharge, before, during or after supplying the Bunker Fuel, the Buyer and the Vessel shall, at their own expense, immediately take whatever action is necessary to give prompt notice to the official bodies and to effect clean-up. Failing prompt action, the Buyer and the Vessel authorize the Seller to conduct and/or contract for such clean-up at Buyer's and Vessel's expense.
- 19.3 The Buyer warrants that the Vessel is in compliance with all national, state and local statutes, regulations and ordinances, including those requiring proof of financial ability in regard to spills or discharges of oil. The Buyer warrants that the Vessel is entered with a P&I Club and insured for pollution liability risks. The Buyer shall hold the Seller harmless as to any delays, claims, losses, expenses or penalties arising from breach by Buyer of this warranty, including attorney fees. The Buyer shall provide or procure all documents and

information concerning any spill for the Seller as the Seller may demand or as may require by applicable laws or regulations.

- 19.4 In the event that a claim is brought arising from, connected to and/or in relation of a spill or discharge, before, during or after supplying the Bunker Fuel, the Buyer shall cooperate and render such assistance as is required by the Seller during the action. All expenses, claims, costs, losses, damages, liability, and penalties arising from spills shall be borne by the party that caused the spill by a negligent act or omission. If both parties have acted negligently, all expenses, claims, losses, damages, liability, and penalties, shall be divided between the parties in accordance with the respective degree of negligence. The burden of proof to show the Seller's negligence shall be on the Buyer. The Buyer shall give the Seller all documents and other information concerning any spill or any programs for the prevention thereof that is required by the Seller or is required by law or regulation applicable at the time and place of delivery.

20. COMPLIANCE

- 20.1 By accepting the Seller's offer and Order Confirmation, the Buyer thereby confirms and warrants that:

- 20.1.1 The Buyer is in full compliance with the Sanctions Laws;
- 20.1.2 The Buyer is purchasing the Products as principal and not as agent, trustee or nominee of any person or entity with whom transactions are prohibited or restricted under the Sanctions Laws; and
- 20.1.3 The Bunker Fuel purchased will not be used in any manner whatsoever directly or indirectly in connection with any entities, persons, projects, contracts, transactions or payments that contravenes any Sanctions Laws.
- 20.1.4 The Vessel to be supplied is not and/or will not be:

- 20.1.4.1 A designated vessel or flagged by a sanctioned country;
 - 20.1.4.2 Owned or chartered by or related to any designated entity or person;
 - 20.1.4.3 Coming from or on its way to visit countries or regions designated under the Sanctions Laws;
 - 20.1.4.4 Involved in the transfer of goods that may be prohibited under the Sanctions Laws; and/or
 - 20.1.4.5 Engaged in any conduct designed to evade any Sanctions Laws, including but not limited to turning off transponders, reporting false travel plans, deviating from reported travel plans and engaging in ship-to-ship transfers to hide the origin of goods.
- 20.2 If at any time during the performance of the Agreement the Seller becomes aware or have reasonable grounds to believe that the Buyer, the Vessel and/or any related parties are in breach of the warranty under Clause 20.1, the Seller shall have the option to immediately cancel the Agreement for the Buyer's account and risk. Under such circumstances, the Seller shall not be held liable for any loss, delays, claims or damages incurred by the Buyer, and the Buyer shall be liable to indemnify the Seller against any and all claims, including return of any payment, losses, damages, costs and fines whatsoever suffered by the Seller resulting from any breach of warranty as aforesaid and in accordance with the Agreement.
- 20.3 The Buyer must inform the Seller immediately if the Buyer becomes aware of or has reasons to believe that the warranty under Clause 20.1 is breached. Should the Buyer breach its obligation to inform the Seller, the Buyer shall fully indemnify and keep the Seller harmless for any damage or loss caused by such breach, including consequential or liquidated damaged.

20.4 The Buyer acknowledges that anticorruption laws and regulations, including but not limited to the U.S. Foreign Corrupt Practices Act (“FCPA”), shall apply to the parties. The Buyer and Seller shall comply with all applicable anticorruption laws and regulations and will not, offer, promise, pay, or authorize the payment of any money or anything of value, or take any action in furtherance of such a payment, whether by direct or indirect means, to any public official or private individual to influence the decision of such person in the performance of his duties to a government or to his company. Any breach of this clause will void the Agreement and in the sole discretion of the Seller any other contract between the parties, making any claims for payment, delivery or any other obligation of the Seller under the Agreement void. The Buyer is liable for any and all costs or losses incurred by the Seller due to such breach and/or the Agreement becoming void as a consequence.

21. GOVERNING LAW

19.1 The Agreement shall be governed and construed in accordance with the laws of the Republic of Singapore. Notwithstanding the aforesaid, the Seller is entitled to and may apply and benefit from any law granting a maritime lien and/or right to arrest the Vessel in the place of delivery, under the law of the country of the flag of the Vessel, in the place or jurisdiction of the arrest of the Vessel and/or in the place/country/jurisdiction in which proceedings are commenced by the Seller against the Vessel and/or the Buyer.

22. ARBITRATION

22.1 Provided that the sum claimed or in dispute is SGD 100,000 (Singapore Dollars One Hundred Thousand) or less, any and all disputes arising out of or in connection with the Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration seated in Singapore at the Singapore Chamber of Maritime

Arbitration in accordance with the Singapore Bunker Claims Procedure current at the commencement of the arbitration which terms are deemed to be incorporated by reference in this clause.

- 22.2 Provided that the sum claimed or in dispute exceeds SGD 100,000 (Singapore Dollars One Hundred Thousand), any and all disputes arising out of or in connection with the Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration seated in Singapore in accordance with the Arbitration Rules of the Singapore Chamber of Maritime Arbitration current at the commencement of the arbitration, which rules are deemed to be incorporated by reference in this clause
- 22.3 In cases where the claim or any counterclaim does not exceed the sum of USD 1,000,000 (United States Dollars One Million), or such other sum as the parties may agree, the arbitration shall be referred to a sole arbitrator. In all other cases the arbitration shall be referred to 3 (three) arbitrators.
- 22.4 Notwithstanding Clause 22.1 and Clause 22.2 above, in case of breach of the Agreement by the Buyer, the Seller shall be entitled to take such legal action in any court of law in any state or country which the Seller may choose and which the Seller finds relevant in order to safeguard or exercise the Seller's rights in pursuance of the Agreement. The Seller shall be entitled to assert its rights of lien or attachment or other rights, whether in law, in equity, or otherwise, in any jurisdiction where the Vessel may be found.
- 22.5 If any procedure of any nature whatsoever, in connection with any controversy arising out of this Bunker Contact or to interpret or enforce any rights under this Bunker Contact, the prevailing party shall have the right to recover from the losing party its reasonable costs and attorney's fees incurred in such proceeding.

22.6 Notwithstanding Clause 22.1 and Clause 22.2, the Seller shall be entitled to and shall have the option and the right to take any legal action before the courts in any country to:

22.6.1 Pursue the merits of a claim against the Buyer before such courts (instead of arbitration seated in Singapore); or

22.6.2 Obtain an interim measure of protection or order to secure payment of any amount due from the Buyer.

23. MISCELLANEOUS

23.1 If any part of the Agreement is declared invalid, it shall not affect the validity of the remainder of the Agreement or any part thereof.

23.2 For the protection against fraud schemes, the Buyer shall obtain oral and written confirmation from its usual contact person within the Seller's organization prior to effecting any payment pursuant to changed payment instructions. If for any reason the Buyer receives payment information from anyone purporting to represent the Seller or purporting to be part of Seller's organisation, which deviates from the account information previously received from the Seller, the Buyer must immediately contact its usual contact person within the Seller's organisation both by telephone and e-mail to ensure that the new bank account information is correct. The Seller undertakes no liability for payments made to accounts not identified by the Seller in the invoice.

23.3 These terms and conditions are available at the website www.uni-fuels.com. The Seller may notify amendments, alterations, changes or verifications to the terms and conditions at the website www.uni-fuels.com. Such amendments, alterations, changes, or verifications are deemed to be a part of the entire terms once the same have been advised on the website.

23.4 These terms and conditions shall be effective as of 18 August 2023 at 00:01 hours GMT +8 and shall apply to any Agreement concluded after this time.