TOTALENERGIES MARINE FUELS PTE. LTD.
GENERAL TERMS AND CONDITIONS OF SALE
GTCs applicable to sale of Marine Fuels from 4 August 2026

It is agreed under the Sale Contract between the Seller and the Buyer that unless otherwise agreed, the Seller shall sell and deliver, or arrange for delivery of Marine Fuel to the nominated Vessel, and the Buyer shall purchase, take delivery of and pay for the Marine Fuel in accordance with the following General Terms and Conditions (the "**GTCs**").

For each Sale Contract, the agreed terms and conditions of the Sale Contract shall supersede any earlier terms and conditions issued by the Seller, and shall override and prevail over any other terms and conditions, including, without limitation, any terms and conditions stipulated, incorporated or referred to by the broker (if any) or by the Buyer (whether in the Buyer's Order or with the Buyer's signature, seal or stamp on documentation or anywhere else).

1 – DEFINITIONS AND INTERPRETATION

(a) Headings in these GTCs are for identification purposes only and shall not be deemed to be part of, or taken into consideration in the interpretation or construction of the GTCs. Unless the Sale Contract expressly requires otherwise, any words denoting the singular shall include the plural and vice-versa and the words "include" and "including" are to be construed without limitation.

(b) The following order of priority, from first to last, shall be given to the following documents in the event of any conflict or ambiguity between them:

(i) Seller's Written Confirmation;
(ii) these GTCs;
(iii) Bunker Requisition Form; and
(iv) Seller's Quotation.

(c) Throughout the Sale Contract, the following definitions shall apply:

"**Acceptable Security**" means security furnished in respect of the Buyer's obligations under the Sale Contract in a form acceptable to the Seller as requested by the Seller pursuant to clause 15 of these GTCs.

"**Affiliate**" means in relation to any entity, another entity that directly or indirectly controls, is controlled by, or is under common control with the first-mentioned entity, where "control" means either:

- the ownership, either directly or indirectly, of more than fifty percent (50%) of the voting shares or comparable interests in such entity, as the case may be or

- the right, either directly or indirectly, to appoint or elect the majority of the directors or such equivalent or analogous management of such entity, as the case may be, where such rights may be exercised without the consent of any third party.

"**Bunker Delivery Note**" or "**BDN**" means the document titled "Bunker Delivery Note" or "Bunker Delivery Receipt" prepared, signed and stamped by the Seller's or Supplier's representatives, and signed and stamped by the Master of the Vessel ("Master" and "Vessel" as defined below) after the completion of delivery of Marine Fuel in accordance with clause 10(c).

"**Bunker Requisition Form**" means the document (i) prepared by the Seller or Supplier, and signed and stamped by the Master of the Vessel ("Master" and "Vessel" as defined below) before commencement of bunkering operations; (ii) requesting delivery of the Marine Fuel, and containing the quantities and

the grades of the Marine Fuel requested; and (iii) confirming the name of the Vessel and her IMO number. "**Bunker Tanker Safety Checklist**" means the safety checklist signed and stamped by the Master of the Vessel and by the Seller or the Supplier before the commencement of bunkering operations in accordance with clause 10(b).

"**Business Day**" means any day (other than a Saturday or Sunday) on which the banks in the City of New York and in Singapore are open for business;

"**Buyer**" means the purchaser of Marine Fuel specified in the Sale Contract and any of its authorised representatives including the Vessel's master, owners, managers, operators, disponent owners or charterers.

"**Buyer's Order**" means the Buyer's order for Marine Fuel issued pursuant to clause 2.

"**Change of Control**" means a change of ownership directly or indirectly of more than fifty percent (50%) of the voting share capital.

"**Date of Delivery**" means the day on which all of the Marine Fuel pursuant to a Sale Contract has been delivered to the Buyer in accordance with clause 8(e).

"**ETA**" means the estimated date and time of arrival of a Vessel.

"**Financial Event**" means a significant negative financial event or impairment, including but not limited to: a downgrading of a credit rating, or being put on a negative watch list by a ratings agency, or having a credit alert issued, or the commencement or impending commencement of proceedings for the winding up, bankruptcy, dissolution, liquidation, scheme of arrangement, judicial management, restructuring, administration, re-organisation or other similar process of the Buyer and/or its Affiliates.

"**Letter of Protest**" means a letter from the Buyer or Master of the Vessel handed to the Seller or Supplier on the Date of Delivery pursuant to clause 9.1(b)(ii) disputing the quantity of the Marine Fuel delivered.

"**Marine Fuel**" means product derived from crude oil or biomass (as the case may be) to be delivered to the Buyer under a Sale Contract.

"**Master**" means the individual authorised to represent, as the case may be: (a) a bunkering vessel; or (b) the Vessel ("Vessel" as defined below) on behalf of the Buyer.

"**Off-Specification**" means Marine Fuel which does not comply with the grades and specifications stated in the Sale Contract.

"**On-Specification**" means Marine Fuel which complies with the grades and specifications stated in the Sale Contract.

"**Party**" means Seller or Buyer, as applicable.

"**Quality Claim**" means a claim by the Buyer that any Marine Fuel delivered pursuant to a Sale Contract does not comply with clause 4(a) as at the time of delivery.

"**Quantity Claim**" means a claim by the Buyer that any Marine Fuel delivered pursuant to a Sale Contract does not comply with clause 5 as at the time of delivery.

"**Sale Contract**" means the contract comprising: (i) these GTCs and the Seller's Written Confirmation; or (ii) if no Seller's Written Confirmation has been provided by the Seller, these GTCs, the Seller's Quotation, the Buyer's Order, and the Bunker Requisition Form.

"**Seller**" means TotalEnergies Marine Fuels Pte. Ltd. or its Affiliate as specified in the Sale Contract.

"**Seller's Quotation**" means the Seller's response to the Buyer's invitation to tender or to quote for the sale and supply of Marine Fuel, which includes the price, or method of calculating the price for the Marine Fuel requested, and any other basis upon which the quotation is given.

"**Seller's Written Confirmation**" means the Seller's written confirmation of the Buyer's Order issued pursuant to clause 2, and which includes the (i) quantities and grades of the Marine Fuel; (ii) the Vessel Presentation Range (which covers the delivery period and Vessel's accepted ETA); and (iii) the agreed price of the bunkers valid for the Vessel Presentation Range.

"**SOFR**" means the Secured Overnight Financing Rate administered by the Federal Reserve Bank of New York (or any successor administrator) and provided on the New York Fed's Website.

"**Supplier**" means a contractor of the Seller engaged to deliver Marine Fuel to the Vessel ("Vessel" as defined below).

"**Vessel**" means the vessel to which the Marine Fuel is supplied and/or delivered, as designated or nominated by the Buyer.

"**Vessel Presentation Range**" means the day or range of days (or part thereof) specified for delivery of Marine Fuels, as set out in the Seller's Written Confirmation or established in accordance with the procedures set out or referred to in the Seller's Written Confirmation, or if not so set out or established in the Seller's Written Confirmation, as is otherwise notified by the Seller to the Buyer.

2 – QUOTATION AND BINDING AGREEMENT

(a) The Buyer shall send the Buyer's Order to the Seller and shall ensure that the Buyer's Order complies with the Seller's Quotation. The Buyer's Order shall identify: (i) the quantities and grades of Marine Fuel required; (ii) the port of delivery; (iii) the name of the Vessel; (iv) the Vessel's IMO number; (v) the identity and contact details of the Buyer and the Master of the Vessel; (vii) the proposed delivery dates of the Marine Fuel; and (viii) Vessel's proposed ETA.

(b) No Sale Contract shall arise until and unless either:

(i) the Seller sends the Seller's Written Confirmation to the Buyer (directly or via brokers); or

(ii) the Bunker Requisition Form has been issued by the Seller, whichever takes place first.

In any event, these GTCs shall apply to a Sale Contract.

3 – CANCELLATION

(a) If the Buyer cancels the Buyer's Order or fails to take full delivery of the Marine Fuel ("**Cancellation**"), the Buyer shall, without prejudice to clause 8(m) below, be liable for all losses suffered and all liabilities incurred by the Seller and/or the Supplier arising from or in connection with the Cancellation,

including, as the case may be, but not limited to, bunkering vessel costs, storage, demurrage, pumpback fees, lost profit and hedging costs and losses.

(b) Losses suffered by the Seller and/or the Supplier arising in the circumstances specified in clause clause 3(a) shall be payable by the Buyer to the Seller in the amount of USD 4,000 by way of agreed liquidated damages. If the actual losses suffered by the Seller and/or the Supplier arising from or in connection with the Cancellation exceed USD 4,000, the Buyer shall be liable for and shall indemnify the Seller and the Supplier against any and all losses suffered and any and all liabilities incurred by the Seller and/or the Supplier in excess of USD 4,000, including costs and lost profit as mentioned in clause 3(a).

4 – GRADES/QUALITY

(a) Unless otherwise specified in the Seller's Written Confirmation, the Parties shall use the ISO Standard 8217/2010 when describing the grade of Marine Fuel to be delivered under the Sale Contract. Marine Fuel derived from biomass contains Fatty Acid Methyl Ester (FAME) and bio components. The Buyer shall bear the sole responsibility and liability for identifying the grades of Marine Fuel suitable for the Vessel, including determining that the Marine Fuel is compatible with marine fuel already on board the Vessel, and that the Vessel is suitable to receive, carry and/or burn the Marine Fuel delivered. The Buyer shall accordingly state the grades required in the Buyer's Order.

(b) The Seller warrants that the Marine Fuel shall be On-Specification at the time of delivery.

(c) The Seller does not provide any guarantee or warranty, whether express or implied, as to the merchantability, satisfactory quality, fitness or suitability of the Marine Fuel for any particular purpose.

5 – QUANTITIES

The quantity of Marine Fuel to be delivered is the quantity stated in the Seller's Written Confirmation, plus or minus 5% (five per cent) at the Seller's option and/or as operational tolerance, unless agreed otherwise.

If no Seller's Written Confirmation is provided, and a Sale Contract is formed in accordance with clause 2(b)(ii) of these GTCS, the Seller will endeavour to deliver the quantity ordered in the Buyer's Order but shall not be liable for any short delivery or delivery in excess of the quantity stated in the Buyer's Order, and the Buyer shall pay for the quantity delivered as measured in accordance with clause 6 below.

6 – MEASUREMENTS

(a) The Marine Fuel to be delivered shall be measured and calculated in accordance with the latest ISO 91 – 1 and ISO 91 – 2 Petroleum measurements tables applicable.

(b) The quantity delivered pursuant to clause 8 shall be finally and conclusively determined on the basis of the gauge or meter (which includes but is not limited to mass flow meter systems) of the Seller's or Supplier's bunkering vessel, shore-tank, road truck or rail car tank or on the basis of the Seller's or Supplier's oil meters, at the Seller's option, unless compulsorily required otherwise at the place of delivery.

(c) The Buyer or its representative (including the Buyer's surveyor or inspector) is entitled to witness such measurements, save where such physical attendance will contravene any applicable health, safety and environment measures implemented by the bunkering vessel or other delivery facility (as the case may be), or any applicable rules, regulations, and legislation of the place of delivery.

7 – SAMPLING

(a) Unless compulsorily required otherwise at the place of delivery, the Seller shall arrange for five (5) identical representative samples of not less than 400 ml each for each grade of Marine Fuel delivered pursuant to clause 8, to be drawn from a point and in a manner chosen by the Seller or its representative. Four (4) of these samples are taken for quality purposes (quality samples). The fifth sample is known as the MARPOL sample.

(b) In the presence of the Buyer, the Seller or the Supplier shall securely seal the samples taken in accordance with clause 7(a) and write the seal numbers of each sample on the BDN (each of this sample referred to as a "**BDN Sample**").

(c) Two (2) quality samples and the MARPOL sample shall be retained by the Buyer.

(d) The two (2) other quality samples are to be retained by the Seller or the Supplier (or their representatives).

(e) The four (4) quality samples shall be kept by the Parties for a period of forty (40) calendar days, from the Date of Delivery unless there is a Quality Claim pursuant to clause 9, in which case the samples shall be kept until after the Quality Claim is resolved. At the end of such period, the samples may be discarded by the Parties.

(f) In case of road truck or rail car delivery, the five (5) samples shall be drawn by the Seller or Supplier during the delivery of the Marine Fuel from the truck or rail car, the point and method of sampling being at the Seller's option.

8 - DELIVERY

(a) The Marine Fuel shall be delivered to the Vessel at the port or place of delivery stated in the Seller's Written Confirmation. If the Seller does not provide a Seller's Written Confirmation, the Seller or Supplier may accept a Buyer's Order that is compliant with Clause 2(a) above by issuing the Bunker Requisition Form and delivering the Marine Fuel to the port or place of delivery stated in the Buyer's Order. The Seller's silence or lack of response to a Buyer's Order shall not be construed as an acceptance of the Buyer's Order.

(b) The Buyer shall state the proposed delivery date of the Marine Fuel and the Vessel's proposed ETA in the Buyer's Order, which shall in any event be subject to the Seller's acceptance. The Seller will then notify the Buyer of: (i) whether the proposed ETA is accepted; and (ii) the Vessel Presentation Range, either by stating so in the Seller's Written Confirmation or otherwise in writing.

The Seller shall be under no obligation to deliver the Marine Fuel if:

(i) the Buyer's proposed ETA is not accepted by the Seller; or

(ii) the Vessel arrives at the port of delivery, and is not ready to load and/or to receive the delivery of the Marine Fuels on the date of the accepted ETA and/or within the Vessel Presentation Range provided by the Seller.

(c) The Buyer shall give the Seller 72, 48 and 24 hours definite written notice of the Vessel's arrival, indicating the exact location at the port or place of delivery, and the exact date and time at which delivery is requested (the exact date referred to hereinafter as "**Requested Date**", and the exact date and time collectively referred to hereinafter as, the "**Requested Date and Time**"). The Requested Date and Time shall be within: (i) 24 hours of the accepted ETA notified by the Seller to the Buyer in accordance with clause 8(b); and (ii) the Vessel Presentation Range provided by the Seller. The Seller will endeavour to deliver the Marine Fuel at the Requested Date and Time but shall, under no circumstance, be liable for any delay whatsoever in the delivery of the Marine Fuel, howsoever caused.

The Buyer undertakes to accept delivery of Marine Fuel at any time on the Requested Date, and to pay for any extra costs incurred by the Seller and/or the Supplier if the Vessel is unable to take delivery of the Marine Fuel when the Seller and/or Supplier presents the Marine Fuel for delivery.

The Buyer shall further reimburse any costs incurred by the Seller and/or Supplier in delivering outside of the Requested Date and Time in the event that the Buyer fails to take delivery of the Marine Fuel at the Requested Date and Time.

(d) Delivery is to take place during working days and hours at the port or place of delivery. Any delivery outside of these periods, if permitted by the regulations of the port or place of delivery, may give rise to additional charges which shall be for the Buyer's account. In the event that delivery is by bunkering vessel(s), such delivery will take place only after the Master of the bunkering vessel and the Master of the Vessel have evaluated the weather conditions and agreed to commence delivery.

(e) The Marine Fuel shall be delivered, ex delivery hose from any of the following facilities at the Seller's option:

(i) storage tank;
(ii) tank truck(s) or rail car(s); or
(iii) bunkering vessel (s),

Delivery is deemed complete when risk in the Marine Fuel passes to the Buyer in accordance with clause 13.

(f) The Seller or Supplier shall have all permits and licences required for delivery of Marine Fuel at the port or place of delivery.

(g) The Buyer shall ensure at its sole cost and expense that the Vessel has all certificates required to comply with all relevant regulations relating to delivery of the Marine Fuel at the port or place of delivery prior to the Vessel's ETA, and shall instruct the Master of the Vessel to:

(i) advise the Seller and/or the Master of the bunkering vessel (or such other person authorised or responsible for carrying out the safe delivery of the Marine Fuel from any other facilities set out at clause 8(e)) in writing, prior to delivery, of the maximum allowable pumping rate and pressure and to exchange with such persons with all emergency contact details and the Vessel's emergency shut-down procedures;

(ii) notify the Seller and/or the Master of the bunkering vessel (or such other person authorised or responsible for carrying out the safe delivery of the Marine Fuel from any other facilities set out at clause 8(e)) in writing prior to delivery, of any special conditions (including impending or suspected bad weather conditions), difficulties, peculiarities, deficiencies or defects in respect of, and particular to, the Vessel, and which might affect the delivery of the Marine Fuel; and

(iii) provide a free side of the Vessel for receiving the Marine Fuel and provide all necessary assistance which the Seller and/or the Supplier reasonably require to moor or unmoor the bunkering vessel or to connect or disconnect the delivery hose(s).

(h) If delivery is by bunkering vessel(s), the Buyer shall provide a clean and safe berth for the bunkering vessel(s) alongside the Vessel's intake pipe or receiving line(s) (as the case may be).

(i) The Buyer shall moor and unmoor, hoist and lower bunkering hoses whenever required by the Seller or Supplier and shall assist the Seller or Supplier in the delivery operations free of charge.

(j) The Buyer shall make, and be solely responsible for, all connections and disconnections between the delivery hose(s) and the Vessel's intake pipe and shall ensure that the delivery hose(s) are

properly secured and connected to the Vessel's manifold prior to the commencement of delivery of Marine Fuel to the Vessel.

(k) The Buyer shall ensure that the Vessel has sufficient segregated tankage to receive the quantity of Marine Fuel to be delivered pursuant to clause 5. The Buyer shall pay any cost or expense incurred by the Seller and/or the Supplier resulting from the Buyer's failure to provide sufficient segregated tankage or to take delivery of the quantity to be delivered.

(l) During the entire duration of the bunkering operation (including approach, mooring, hose connection, transfer, disconnection, unmooring and departure), the Buyer shall have full and exclusive responsibility for the safety and control of all areas of the Buyer's Vessel and of any area immediately above, adjacent to, around or affecting the bunkering vessel.

(m) The Buyer shall, at its sole cost and risk:

(i) ensure that no equipment, cargo, object or person is present or engaged in any activity above or near the bunkering vessel which could cause injury, damage, pollution or delay;

(ii) manage and coordinate all Simultaneous Operations ("SIMOPS") on board its Vessel, including but not limited to loading or unloading of the Vessel and any other operations regarding the Vessel during a bunkering operation) with reasonable care and in accordance with the industry safety guidelines and practices to avoid or prevent any interference with bunkering operations or damage or injury to the Seller's bunkering vessel and crew;

(iii) comply strictly with all applicable laws, port regulations, and recognised industry guidelines including ISO 13739 and IMO MSC.1/Circ.1216 (Revised Recommendations on the Safe Transport of Dangerous Cargoes and Related Activities in Port Areas), including any updates and revisions thereto; and

(iv) immediately suspend or prohibit any SIMOPS that could, in the bunkering vessel's Master's sole opinion, compromise the safety or integrity of the bunkering vessel, any person present or engaged during the operation, or the environment.

(n) The Buyer shall assume all risks howsoever caused, associated with any drop object, spillage, fire, collision, damage, delay, injury or loss arising directly or indirectly from any act or omission of the Buyer, its servants, agents, contractors or the Vessel's crew during a bunker operation whether or not such operation involves any SIMOPS.

(o) The Buyer shall indemnify, defend and hold harmless the Seller, its Affiliates, contractors, employees, insurers, and the bunkering vessel's Owner, Master, crew and insurers from and against any and all claims, losses, liabilities, damages, costs and expenses (including legal fees and consequential loss) each of them suffers or incurs arising out of or in connection with:

(i) any failure by the Buyer to comply with its obligations under this Clause; or

(ii) any act, omission, negligence of the Buyer or the Vessel's Master or crew in performing any act or operation on board the Vessel during the bunkering operation; or

(iii) unsafe condition on board the Buyer's Vessel during bunkering.

(p) The Seller shall have no liability whatsoever (whether in contract, tort or otherwise) and howsoever caused for any damage, delay, injury or loss arising out of or in connection with any drop object or other unsafe act or condition on or from the Buyer's Vessel during a bunker operation.

(q) Nothing in this clause shall prejudice the Seller's rights to suspend or terminate a Sale Contract under Clause 8 or to claim compensation for any resulting delay, demurrage or loss.

(r) If any delay in the delivery of the Marine Fuel is attributable to the Buyer, the Buyer shall indemnify the Seller and/or the Supplier in respect of all liabilities, costs, losses and expenses arising out of such delay including any liability for demurrage on bunkering vessels, trucks, or rail cars (if any) and storage costs.

(s) If the Buyer fails to take delivery, in whole or in part, of the quantity to be delivered, the Buyer shall pay in full, the Sale Contract price for the quantity set out in the relevant Sale Contract (without

taking into account the +/-5% tolerance stipulated at clause 5. The Buyer shall further indemnify the Seller and the Supplier and hold them harmless against any and all losses they suffered and liabilities they incurred as a result of the Buyer's failure to take full delivery of the quantity of Marine Fuel purchased, insofar as such losses and liabilities are in excess of the Sale Contract price paid under this clause.

(t) The Seller shall have no obligations whatsoever to deliver Marine Fuel to the Buyer during any period in which the Buyer fails to provide Acceptable Security or to otherwise comply with clause 15.

9 – CLAIMS

- **9.1 Quantity Claims:**

(a) The Buyer shall not be entitled to make any Quantity Claims against the Seller in the event that:

(i) the Marine Fuel delivered was not measured in accordance with clause 6; and/or

(ii) there was no fraud or manifest error on the part of the Seller in determining the quantity of Marine Fuel delivered; and/or

(iii) the requirements and provisions set out in clause 9.1(b) have not been complied with.

(b) The Buyer or the Master of the Vessel shall:

(i) dispute the quantity of Marine Fuel measured on the Date of Delivery for claims brought under clause 9.1(a)(i);

(ii) issue a Letter of Protest and hand the Letter of Protest to the Seller or the Supplier on the Date of Delivery with respect to claims brought under clause 9.1(a)(i) and 9.1(a)(ii); and

(iii) in all cases, formally notify the Seller of its claim, in writing, within fourteen (14) calendar days of the Date of Delivery, together with sufficient evidence to support its claim, failing which any Quantity Claims under this Sale Contract shall be time-barred.

- **9.2 Quality Claims:**

(a) Any Quality Claim shall be made only on the basis of the testing and analysis results of a sealed BDN sample retained by the Buyer, and the Quality Claim must be notified in writing by the Buyer to the Seller with all supporting evidence as soon as possible and, in any event, within fourteen (14) calendar days of the Date of Delivery (unless otherwise agreed between the Parties), failing which, such claim shall be time-barred. Any Quality Claim that does not comply with this clause 9.2(a) shall be invalid, without prejudice to the Buyer's right to make a new and compliant Quality Claim within the stipulated fourteen (14) calendar days of the Date of Delivery.

(b) In the event that a Quality Claim has been validly made in accordance with clause 9.2(a), the Parties shall have the quality of the Marine Fuel analysed by a mutually agreed, qualified and independent laboratory. If the Parties cannot agree on a laboratory within ten (10) calendar days of the Seller receiving the Quality Claim, the Seller may select a laboratory. The Seller shall provide this laboratory with one of the BDN samples retained by the Seller or Supplier (or their representatives) pursuant to clause 7(d).

(c) The analysis pursuant to clause 9.2(b) shall be carried out using tests that comply with ISO 8217/2010 and ISO 4259 or any other applicable standard specified in Seller's Written Confirmation.

(d) The result of the quality analysis conducted pursuant to clause 9.2(b) shall be final and binding on the Parties as evidence of the quality of the Marine Fuel delivered, except in cases of fraud or manifest error by the laboratory. The cost of a quality analysis shall be borne by the Buyer if the

Marine Fuel is found to be On-Specification, and by the Seller if the Marine Fuel is found to be Off Specification.

(e) Subject always to the limitation of liability set out at clause 16(b) below, the Seller and the Supplier shall be liable only for the Buyer's reasonable, direct, documented expenses incurred in discharging the Off-Specification Marine Fuel delivered, which shall **not** include any claims for any other costs, time lost and bunkers burned for or during any deviation, debunkering and/or tank cleaning of the Vessel.

The Seller and Supplier shall have no liability whatsoever for any other loss or damage arising out of or in connection with the delivery of Off-Specification Marine Fuel, including any claims for delay, loss of hire, damage to the Vessel and/or her machinery, loss of profit, loss of charter or loss of contract or loss of opportunity, and any other consequential and/or indirect and/or special losses or damages.

(f) The Buyer's submission of a Quality Claim does not relieve it of its obligation to pay the Sale Contract price in full, without set-off, deduction or counterclaim, in accordance with an invoice issued by the Seller pursuant to clauses 11 and 12.

(g) If any of the Marine Fuel delivered by the Seller to the Buyer is mixed, blended and/or commingled with any other fuel or substance on a Vessel, the Seller shall not have any liability in relation to such mixed, blended and/or commingled fuel.

10 – DOCUMENTATION

(a) Before commencement of delivery, the Master of the Vessel shall sign a Bunker Requisition Form in the form presented by the Seller or the Supplier specifying the quantities and grades of Marine Fuel to be delivered and other information required pursuant to a Sale Contract.

(b) Before commencement of delivery operations, the Seller or the Supplier shall also present to the Master of the Vessel, a Bunker Tanker Safety Checklist or similar document, which shall be signed by the Seller or the Supplier and by the Master of the Vessel, which shall enable the Buyer to check that all the safety requirements have been met. Signature of this document by the Seller or the Supplier does not relieve the Buyer from its primary obligation and sole responsibility to ensure safety on board its Vessel and the bunkering operation when receiving the Marine Fuels. The Buyer shall exercise continuous vigilance and adhere to the relevant safety procedures throughout the whole bunkering operation.

(c) Once the delivery is completed and the quantity of Marine Fuel has been measured in accordance with clause 6, the Buyer shall procure that a Bunker Delivery Note be signed and stamped by the Master of the Vessel, and by the Seller or the Supplier, and the Buyer shall procure that the Bunker Delivery Note is returned to the Seller or the Supplier as acknowledgement of the delivery. The Buyer shall procure that a copy of the BDN be retained by the Master of the Vessel and kept on board the Vessel for a minimum of three (3) years from the Date of Delivery. In addition to the information in the Bunker Requisition Form, the BDN shall contain the following information:

- Vessel's name and her IMO number
- Seal numbers of samples taken during delivery
- Viscosity
- Delivered quantity in volume units
- Density in kg/m³ at 15°C or at ambient in conformity with local port regulation
- Delivered quantity in metric tons
- Measured temperature before delivery
- Flash point - Sulphur content.

(d) The Buyer shall ensure that each Vessel taking delivery of Marine Fuel from the Seller or Supplier has full and valid insurances with reputable insurers to cover all customary risks, including third party

property damage, personal injury and damage to the environment, and the Buyer shall indemnify the Seller and/or Supplier for any costs, expenses, losses, liabilities or damages arising out of the Vessel's failure to obtain such full and valid insurances.

11 – PRICE

(a) The price of the Marine Fuel to be delivered under a Sale Contract shall be that stated in the Seller's Written Confirmation. That price shall be either a fixed price per unit of Marine Fuel delivered or a price calculated on the basis of a formula as stated in the Seller's Written Confirmation. If a Sale Contract is entered into without a Seller's Written Confirmation, the price of the Marine Fuel shall be the price stated in the Seller's Quotation accepted by the Buyer and pursuant to which the Buyer's Order is issued.

(b) The price shall be valid for the Vessel Presentation Range and/or such other period as may be stipulated by the Seller (such other period hereinafter referred to as the "**Price Validity Time Range**") in the Seller's Written Confirmation. In the event that there was no Seller's Written Confirmation, the Price Validity Time Range shall be the period so stated in the Seller's Quotation and accepted by the Buyer and pursuant to which the Buyer's Order is issued. Without prejudice to any of the Seller's rights under clause 8, the Seller or the Supplier shall be under no obligation to deliver if the Vessel arrives outside of the Vessel Presentation Range or such other Price Validity Time Range. If the Vessel does not arrive within the Vessel Presentation Period or Price Validity Time Range, the Seller is entitled to terminate the Sale Contract immediately and to claim damages as if there was a Cancellation of the Buyer in accordance with clause 3. The Seller is also entitled, at its sole discretion, to elect to deliver the Marine Fuel on new terms to be agreed between the Buyer and the Seller and without prejudice to the Seller's right to claim damages as if there was a Cancellation by the Buyer in accordance with clause 3.

(c) Unless otherwise agreed between the Parties in writing, the price stated in the Sale Contract is not inclusive of any applicable duties, taxes, charges or dues, and Buyer shall bear in addition to the price, the cost of any such applicable duties, taxes, charges or dues levied against the Seller or Supplier whether by the country where delivery takes place or by any governmental, regional or local authorities in connection with the Sale Contract, such as:

(i) wharfage charges, barging charges or other similar charges;

(ii) mooring charges or port or customs duties incurred by the Seller; and

(iii) freights or other costs in the country where delivery takes place.

(d) The Seller may invoice the Buyer for any charges, taxes or dues, including any that the Supplier demands from the Seller after the Seller has issued the Seller's Written Confirmation and/or upon the issuance of the Bunker Requisition Form (whichever is applicable or later). All payments under a Sale Contract will be made without any deduction or withholding for or on account of any tax unless such deduction or withholding is required by the applicable laws. If the Buyer is so required to deduct or withhold any payment, the Buyer shall:

(i) promptly notify the Seller of such requirement;
(ii) pay to the relevant authorities the full amount required to be deducted or withheld in accordance with the applicable requirements;
(iii) promptly provide the Seller with a receipt or other documentation reasonably acceptable to the other Party, evidencing such payment; and
(iv) pay to the Seller such additional amount as is necessary to ensure that the net amount actually received by the Seller will equal the full amount the Seller would have received had no such deduction or withholding been required.

12 – PAYMENT

(a) The Seller shall provide to the Buyer an invoice or invoices for:

(i) the amount of the Marine Fuel delivered pursuant to clause 5 and as per the quantity stated in the BDN, at the price determined in accordance with clause 11;

(ii) any additional applicable taxes, charges and dues in accordance with clauses 11(c) and 11(d); and

(iii) any costs for Cancellation pursuant to clause 3.

(b) The Buyer shall pay the amount invoiced to it by the Seller in accordance with clause 12(a) in full, without set-off, deduction or discount, free of bank charges and in the manner and at the place indicated on the invoice or invoices, unless otherwise agreed in writing between the Parties (electronic or telegraphic invoice is acceptable, at the option of the Seller). Unless otherwise agreed between the Seller and the Buyer in the Sale Contract, all payments shall be due thirty (30) calendar days from the Date of Delivery or in the event of a Cancellation, from the date of invoice for the costs of Cancellation.

(c) Payment shall be deemed to have been made on the date the payment is credited to the account of the bank designated by the Seller. If the due date falls on a non-Business Day, the Buyer shall pay on or before the Business Day nearest to the due date. If the preceding and succeeding Business Days are equally near to the due date, then payment shall be made on or before the preceding Business Day.

(d) For all sums not paid on the due date and without any reminder being required, late payment interest shall apply, due from the day following the due date appearing on the invoice, calculated as per the relevant rate per annum equivalent to SOFR plus TWO (2) percentage points per annum ("**Default Interest Rate**"), applied on a simple basis in respect of each day for which the interest rate must be paid divided by 360. Where, in respect of any day, the SOFR is negative, it shall be deemed to be zero or (ii) cannot be ascertained due to such day being a non-business day in New York, the SOFR from the immediately preceding business day in New York shall apply to such day. If the resulting Default Interest Rate is contrary to any applicable usury law, then the amount of interest to be applied shall be the maximum amount permitted by applicable law.

Such default interest shall not be construed as an agreement by Seller to provide extended credit under any circumstances, and is in addition to any other rights the Seller has or may have arising out of such delay or default in payment by the Buyer.

(e) The Seller is entitled to suspend any pending deliveries under any Sale Contracts with the Buyer or to require the Buyer to provide pre-payment for any such pending deliveries as long as any invoiced amount remains overdue, regardless of the cause of the delay in payment.

(f) In addition to any other rights of the Seller, all expenses incurred by the Seller, including legal fees, court costs and collection agency fees, caused by delayed payment or non-payment by the Buyer of the full amount of Seller's invoice shall be for the account of the Buyer and payable upon demand with supporting documentation.

13 – RISK AND TITLE

(a) Risk in the Marine Fuel shall pass to the Buyer once the Marine Fuel has passed the flange connection between:

(i) the Vessel's bunker manifold; and

(ii) the delivery facilities provided by the Seller or the Supplier.

(b) Title to the Marine Fuel shall pass to the Buyer upon **full** payment for the value of the Marine Fuel delivered, pursuant to the terms of clause 12. Until such **full** payment has been made, the Seller shall have a lien over the Vessel and her bunkers for the value of the Marine Fuel delivered. If the Marine Fuel has been commingled with other bunkers on board of the Vessel, the Seller shall have a lien over the Vessel and such part of the commingled bunkers as corresponds with the value of the quantity of Marine Fuel delivered.

14 – TERMINATION

(a) The Seller shall be entitled to terminate the Sale Contract if any of the following circumstances arise:
(i) breach of the Sale Contract by the Buyer;

(ii) any application being made or any proceedings being commenced, or any order or judgement being given by any court, for the winding up, bankruptcy, insolvency, liquidation, judicial management, scheme of arrangement, dissolution, administration, restructuring or reorganisation or similar process of the Buyer;

(iii) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Buyer or of the Buyer's credit support provider, or of all or substantially all of the Buyer's or the Buyer's credit support provider's assets or any analogous procedure or step taken in any jurisdiction with respect to the Buyer or the Buyer's credit support provider.

(iv) any suspension of payment, cessation to carry on business or compounding, composition, or making any special arrangement with its creditors by the Buyer;

(v) any act being done or event occurring which, under the applicable law, has a substantially similar effect to any of those acts or events in sub-paragraphs (ii), (iii) and (iv) of this clause 14;

(vi) failure by the Buyer to pay in full any invoiced amount as they fall due pursuant to clause 12 or such other sums or debts due under any other contracts between the Buyer and the Seller;

(vii) the Buyer's inability to pay any of its debts;

(viii) failure by the Buyer to provide or maintain Acceptable Security required under clause 15; or

(ix) failure of the Buyer's credit support provider to respond to a claim by the Seller on any Acceptable Security.

(b) On termination of the Sale Contract pursuant to clause 14(a), the Seller may:

(i) direct the Buyer to pay on demand all outstanding monies owed to the Seller pursuant to the Sale Contract, and any actual costs, losses, liabilities and/or damages incurred by the Seller arising out of the termination; and

(ii) apply any security provided by the Buyer or the Buyer's credit support provider towards payment of such outstanding monies, costs, losses, liabilities and/or damages.

(c) Termination by the Seller under this clause 14 shall not affect any other rights or remedies of the Seller.

(d) Clauses of the Sale Contract, which by their nature are intended to survive termination, shall survive termination, including any clauses dealing with termination, payment, indemnities and dispute resolution.

15 – SECURITY

(a) The Buyer shall provide to the Seller such Acceptable Security requested by the Seller in any Sale Contract in the form, on the terms and at the time specified by the Seller in such Sale Contract.

(b) Without prejudice to the Seller's other rights as provided in the Sale Contract, the Seller shall not be required to and may suspend its obligations to deliver Marine Fuel pursuant to a Sale Contract until the Buyer has provided the Acceptable Security required under clause 15(a).

(c) If, in the Seller's opinion acting in good faith, there is a Financial Event in the Buyer's financial condition or business or in the consolidated financial condition or business of the Buyer's group taken as a whole (if the Buyer is part of a group of companies) or in the consolidated financial condition or business of the Buyer's guarantor (if a guarantee has been issued to the Seller in respect of the Buyer's obligations under any Sale Contract(s)), the Seller may, by written notice to the Buyer:

(i) require the Buyer to provide Acceptable Security with respect to its obligations under any Sale Contracts in the form, in the terms, and at the time required by the Seller;

(ii) cancel or suspend any credit arrangements the Seller has with the Buyer;

(iii) suspend delivery of Marine Fuel to the Buyer under any Sale Contract between the Seller and the Buyer or any Affiliate of the Buyer until such time as the Acceptable Security requested pursuant to clause 15(c)(i) has been provided;

(iv) require the Buyer to pay immediately on demand all sums due to the Seller and/or to the Seller's Affiliates in respect of Marine Fuel delivered under any contract (not limited to this Sale Contract) between the Seller and/or its Affiliates and the Buyer or the Buyer's Affiliates; or

(v) set-off amounts owed by the Seller and/or its Affiliates to the Buyer and/or its Affiliates against any amounts owed by the Buyer and/or its Affiliates to the Seller and/or its Affiliates.

(d) Deliveries of Marine Fuel are made not only on the credit of the Buyer but also on the faith and credit of the Buyer's group or Affiliates taken as a whole (where the Buyer is part of a group of companies), and the Vessel, and the Seller shall have and may assert, in addition to any other security, a lien against the Vessel and her bunkers and against all assets, vessels and bunkers, in the same ownership, management, operation or control of the Buyer for all sums due and owing, including interests and costs in connection with the Sale Contract.

In the event that there is any Change of Control of the Buyer and/or the Buyer's subsidiaries, or if the Buyer is no longer part of the group of companies it was originally part of, the Buyer shall notify the Seller in writing immediately, and in any event, no later than within three (3) calendar days of such Change of Control.

16 – INDEMNITY AND EXCLUSION OF LIABILITY

(a) The Buyer indemnifies, defends and holds harmless the Seller and the Supplier from and against any claims, demands, proceedings, damages and liabilities for loss of, or damage to, property or for death of or injury to any person and against all associated costs (including reasonable legal fees, costs and expenses), losses and expenses arising out of or in connection with a Sale Contract except to the extent caused by the gross negligence or the wilful misconduct of the Seller or the Supplier.

(b) Except as expressly stated in a Sale Contract, the Seller and the Supplier shall have no liability to the Buyer under or in connection with a Sale Contract for any loss or damage of any kind and

howsoever arising, whether direct or indirect, special, incidental or consequential, nor for any direct and indirect loss of profit, contract or opportunity sustained by the Buyer whether arising under a Sale Contract, in tort, negligence or generally at law. The Seller and the Supplier's liability under a Sale Contract is at all times limited to the purchase price of the Marine Fuel purchased by the Buyer under that Sale Contract.

(c) Each indemnity in a Sale Contract is a continuing obligation separate and independent from the other obligations of the Parties. It is not necessary for the Seller to incur expense or to make any payment before enforcing a right of indemnity conferred by a Sale Contract. The Buyer must pay to the Seller on demand any amount in respect of which it gives an indemnity in a Sale Contract.

17 – SUBSTITUTION

The Seller reserves its right to substitute for itself a third party for the performance of all or part of its obligations under the Sale Contract. The Seller shall remain responsible to the Buyer for the performance of the Sale Contract.

18 – ASSIGNMENT AND TRANSFER

Neither Party shall assign any benefit or transfer any obligation under a Sale Contract, in whole or in part, without the prior written consent of the other Party. In the event that such written consent is given, and subject to the Parties agreeing otherwise in writing: (a) the Party assigning such benefit shall remain liable for the performance of its obligations under the Sale Contract; and (b) the Party transferring any benefit or obligation shall remain liable for any other obligations that have not been transferred to the third party.

Notwithstanding the above, the Parties agree that the Seller shall be free to assign its right to receive and collect payment under a Sale Contract to any Party without the completion of any prior formality of any type. The Seller may further assign or transfer any benefit or obligation under a Sale Contract to any of its Affiliates without obtaining the prior written consent of the Buyer.

19 - FORCE MAJEURE

(a) Neither the Seller nor the Supplier shall be liable to the Buyer:

(i) for any loss, damage, delay or failure resulting from or arising out a Force Majeure Event as defined at clause 19(b); or

(ii) if the Seller or Supplier's performance of the Sale Contract has been delayed, hindered or prevented by a Force Majeure Event at clause 19(b).

(b) A "Force Majeure Event" means:

(i) An act of God;

(ii) Any act of war, invasion, armed conflict, or act of a foreign enemy;

(iii) blockade, embargo, requisition, mobilisation; expropriation or confiscation of facilities,

(iv) revolution, riot, commotion, civil unrest, sabotage, terrorism, piracy, hijacking;

(v) any strike, stoppage, lock-out, or any other industrial action or labour dispute;

(vi) quarantine, pandemics or epidemic;

(vii) arrest, restraint of princes, rulers and people, governmental intervention, orders or restrictions, decisions of the courts, orders, demands or requests or directives of any international, national or local port, transportation or other authority;

(viii) accident, explosion, destruction of installations or premises, breakdown of machinery, interruption in transports or in communications;

(ix) natural disasters such as earthquake, storm, tidal wave, flood, landslide, destruction by lightning, drought, ice, frost, fire; or

(x) any other event whatsoever which:

(1) the Seller or the Supplier could not have prevented by exercising its reasonable care and skill; and

(2) was beyond the Seller or the Supplier's reasonable control; or

(xi) a restriction on or failure of the Seller's or the Supplier's intended source of supply of Marine Fuel caused by any event described in clauses 19(b)(i)-(x) of these GTCs.

(c) The Seller will notify the Buyer of the nature, extent and the foreseeable duration (if possible) of the Force Majeure Event within fourteen (14) days after the occurrence of the Force Majeure Event. The Seller or the Supplier shall not be obliged to incur additional cost in order to resolve any Force Majeure event.

(d) If the Seller or Supplier is delayed, hindered or prevented from performing its obligations under this Sale Contract due to a Force Majeure Event, the time for performance of such obligation shall be extended by a period equal to the period of delay caused by such Force Majeure event. However, if the Force Majeure Event continues for more than thirty (30) days, and unless otherwise agreed between the Seller and the Buyer, the Seller may terminate this Sale Contract with immediate effect, by giving written notice to the Buyer, and without being liable to Buyers and/or any other parties for any compensation or indemnification whatsoever.

(e) No failure or omission by the Seller or Supplier to carry out or comply with any of the stipulations or conditions of the Sale Contract shall give rise to any claim against the Seller or Supplier or be deemed to be a breach of the Sale Contract or a failure to comply with the relevant stipulation or condition, if such failure or omission arises further to the occurrence of a Force Majeure event.

20 – SAFETY AND ENVIRONMENT

In the event of any spillage (which for the purpose of this clause 20 shall mean any leakage, escape, or overflow of the Marine Fuel) causing or likely to cause pollution occurring at any stage of the bunkering operation, the Buyer and the Seller or the Supplier shall jointly, and regardless as to whether the Buyer, the Seller or the Supplier is responsible, immediately take such action as is necessary to clean up, which shall always be conducted in accordance with such local laws and regulations that may apply.

If the pollution is caused by an act or omission of the Buyer, its servant or agents the Buyer shall indemnify the Seller and the Supplier for the cost incurred by the Seller and the Supplier in connection with it.

21 – MATERIAL SAFETY DATA SHEETS ("MSDS") AND REACH REGULATION

The MSDS are transmitted to the Buyer and may be consulted over the Internet (https://marinefuels.totalenergies.com/products-services/low-sulfur-fuel-oils).

The delivered products subject to Regulation EC No. 1907/2006 of 18 December 2006 ("**REACH Regulation**") comply with the REACH Regulation in force on the date of their delivery, for those uses and under those conditions stated in the MSDS and/or in the Seller's specifications. The Seller makes no representation or warranty and shall bear no liability for any other use, even if notified by the Buyer, or for any use not provided for in the MSDS and/or in the Seller's specifications, or which does not comply with the provisions of the MSDS. In addition, no indemnity may be charged to the Seller or the Supplier due to the implementation of the REACH Regulation.

22 – PREVENTION OF CORRUPTION

In recognition of the anti-corruption laws applicable to the activities under any Sale Contract, any other anti-corruption laws otherwise applicable to the Parties, and consistent with the Parties' anti-corruption compliance policies and procedures:

(a) Each Party, in respect of any Sale Contract and the matters that are the subject of any Sale Contract, warrants that, neither it, nor, to its knowledge, anyone acting on its behalf, has made or offered nor will make or offer any payment, gift, or promise or give any advantage, whether directly or through an intermediary, to or for the use of any person, whether such person is a public official or not (the "**Beneficiary**"), where such payment, gift, promise or advantage would be for the purposes of: (i) influencing any act or decision of such Beneficiary; (ii) inducing such Beneficiary to do or omit to do any act in violation of his or her lawful duties; (iii) securing any improper advantage; or (iv) inducing such Beneficiary to use his or her influence to affect any act or decision of any department, agency or instrumentality of any public authority or public enterprise.

(b) Each Party shall implement and maintain adequate internal controls to ensure that all payments made in performance of any Sale Contract are authorized and in compliance with such Sale Contract.

(c) In relation to a public official, "**Close Family Member**" means his/her spouse, partner, child, sibling or parent, or the spouse or partner of any child or sibling of such public official, or any household member. In the event that a public official (or a Close Family Member of such public official) owns or possesses, directly or indirectly, shares or any other beneficial interest in a Party, or is a director, officer or agent of such Party, such Party (a) represents and warrants, upon execution of any Sale Contract and continuing so long as such Sale Contract remains in effect, that it has taken appropriate steps to ensure that such public official (or Close Family Member of such public official) complies with the laws applicable to the Sale contract, including with respect to conflicts of interests and anti-corruption compliance, as described above, and (b) agrees to notify the other Party promptly and in writing of any developments that would or might affect the accuracy of the foregoing representation or warranty.

23 – COMPLIANCE WITH INTERNATIONAL ECONOMIC SANCTIONS

(a) Except in the event of a conflict of law, the Parties must perform the Sale Contract in compliance with the Economic Sanctions Regulations that apply to the Parties and the Marine Fuel. If either Party is unable to perform the Sale Contract due to a conflict of law, the provisions specified below under clause 23(g) shall apply.

(b) The Buyer and the Seller each warrant that throughout the performance of the Sale Contract (until delivery of the Marine Fuel and payment by the Buyer to the Seller in full):

(i) neither Party is a Sanctioned Person;

(ii) the Seller is selling and the Buyer is purchasing the Marine Fuel as principal and not as agent, trustee or nominee of any Sanctioned Person.

(c) The Seller further warrants that its source of supply of Marine Fuel complies with the Economic Sanctions Regulations. However, where Marine Fuel is delivered from co-mingled storage tank(s) at a storage terminal or refinery, or from a pipeline, the Seller instead represents and warrants that the full quantity of Marine Fuel delivered by the Seller into such commingled storage tank(s) or pipeline (as the case may be) and attributed to the sale and delivery of Marine Fuel complies with the requirements of clause 23(c).

(d) The Buyer further warrants and undertakes that:

(i) any Vessel used to perform its obligations under the Sale Contract is not (i) a Sanctioned Person, (ii) 50% or more (directly or indirectly) owned by a Sanctioned Person, and/or (iii) operated by a Sanctioned Person;

(ii) any Vessel used to perform its obligations under the Sale Contract will not be chartered to any entity or transport any cargo in violation of the Economic Sanctions Regulations;

(iii) it will not, directly or indirectly, distribute, supply, sell, resell, export, reexport, transship or otherwise transfer the Marine Fuel in violation of the Economic Sanctions Regulations;

(iv) it will not, directly or indirectly, distribute, supply, sell, resell, export, reexport, transship or otherwise transfer the Marine Fuel in Russia and/or Belarus, and/or for use in Russia and/or Belarus;

(v) it will not, directly or indirectly, distribute, supply, sell, resell, export, reexport, tranship or otherwise transfer the Marine Fuel or use the Marine Fuel for the purpose of completion of LNG or crude oil projects in Russia;

(vi) any Vessel used to perform its obligations will not be used for the provision of goods, technology or services, or technical assistance and financing related to such goods, technology and services, for the completion of LNG or crude oil projects in Russia; and

(vii) it has implemented adequate procedures to comply with the Economic Sanctions Regulations, including to detect possible non-compliant activities of third parties, and shall apply such procedures to transactions involving the Marine Fuel purchased from the Seller.

(e) Throughout the performance of the Sale Contract, the Buyer undertakes to inform the Seller forthwith by written notice any information likely to impact the declaration or commitments covered by clauses 23(a), (b) and (d) above, including regarding the activities of third parties, that may frustrate the same clauses. The Buyer shall make available to the Seller information relating to compliance with its obligations under clauses 23(a), (b) and (d) within two (2) weeks from the Seller's written request for such information. In the event that the Buyer fails to comply with clauses 23(a), (b) and/or (d) above, the Seller will be able to (i) suspend the performance of the Sale Contract and/or (ii) terminate the Sale Contract. The Buyer cannot claim any compensation rights provided for by the Sale Contract.

(f) At any time, the Seller may require the Buyer to provide any relevant information and/or documents for the sole purpose of verifying the final destination and end-user of the Marine Fuel, and Buyer undertakes to provide such documents upon request and in any case within two (2) weeks from the Seller's written request for such information.

(g) Neither Party shall be obliged to perform any obligation under the Sale Contract if this would be not compliant with, in violation of, inconsistent with, create a conflict with, or expose a Party to punitive measures under the Economic Sanctions Regulations. In this event, such affected Party shall give written notice to the other Party of its inability to perform forthwith. By doing so, the affected Party may either (i) suspend the performance of the affected obligations under the Sale Contract as long as its inability to perform persists, or (ii) terminate the Sale Contract without possibility, for the other Party, to claim any compensation rights provided for by the Sale Contract.

Definitions

"**Economic Sanctions Regulations**" means any law, regulation, embargo or another restrictive measure (economic, financial, trade, etc.) relating to economic sanctions and export controls applicable to the Parties, which is enacted, administered, imposed, implemented and/or enforced from time to time by any competent authority with jurisdiction over the Parties and the Marine Fuel, including the European Union, France, any other Member state of the European Union and the United States of America.

"**Sanctioned Person**" means any individual, entity, or vessel listed, or 50% or more (directly or indirectly) owned or controlled by (if control is used under the relevant Economic Sanctions Regulations) any individual or entity listed on a Sanctions List.

"**Sanctions List**" means any of the lists of designated sanctions targets whose assets are frozen and maintained by the Office of Foreign Assets Control of the US Department of the Treasury (the Specially Designated Nationals and Blocked Persons list), by the European Union (the consolidated list of persons, groups and entities subject to financial sanctions and the vessels listed in Annex XLII of Council Regulation (EU) 833/2014) or by the Republic of France (the national registry of asset freezes), or any other Member state of the European Union, each such list as amended, supplemented or substituted from time to time.

24 – LAW AND ARBITRATION

(a) The Sale Contract (including the arbitration agreement in this clause 24) and any non-contractual obligations arising out of or in connection with a Sale Contract shall be governed by English law, without giving effect to any conflict of laws principles that may require the application of laws of another jurisdiction.

(b) If any dispute arises out of or in connection with a Sale Contact, including any question as to the existence, validity or termination of a Sale Contact or this clause 24 (a "**Dispute**"), the Parties shall attempt, in good faith, to promptly resolve the Dispute within thirty (30) days from the date of either Party giving notice of the Dispute to the other Party.

(c) Subject to clause 24(a) and 24(b), any Dispute shall be resolved by arbitration in accordance with the ICC Rules of Arbitration which are deemed to be incorporated by reference into this clause.

(d) The arbitral tribunal shall be composed of three (3) arbitrators pursuant to the ICC Rules of Arbitration.

(e) Each Party shall appoint one arbitrator and the two party-appointed arbitrators shall appoint the Chairman. If a Party has not appointed an arbitrator within thirty (30) days of having respectively requested or received notice of the arbitration, such arbitrator will be appointed by the ICC. If the party-appointed arbitrators cannot agree on the Chairman within fourteen (14) days of the date of nomination of the later of the two party-nominated arbitrators, the Chairman shall be appointed by the ICC.

(f) The seat of arbitration shall be London, the hearings of the arbitration may be held in Singapore (for convenience only, and at the sole discretion of, the Seller) and the language of the arbitration shall be English.

(g) In addition to ICC Rules of Arbitration, the Parties agree that the arbitration shall be conducted in accordance with the IBA Rules on the Taking of Evidence in International Arbitration.

(h) The parties to the arbitration and their employees and agents shall hold the fact, substance and results of any arbitration proceedings under this clause 24 in strict confidence, except to the limited

extent necessary to comply with a court order, to enforce a final settlement agreement, to obtain and secure enforcement of, or a judgment on, the arbitral tribunal's decisions and award, or as otherwise required by law. All information and documents disclosed by any party to the arbitration shall remain private and confidential to the disclosing party, and may not be disclosed by any other party to the arbitration unless required by law.

(i) The Parties irrevocably submit to the non-exclusive jurisdiction of the English courts to support and assist the arbitration process pursuant to clause 24, including if necessary the grant of interlocutory relief pending the outcome of that process.

(j) Notwithstanding the other provisions of this clause 24, the Seller may commence proceedings for interim or conservatory relief against the Buyer in any court in any jurisdiction and the commencement and pursuit of such proceedings in any one court or jurisdiction shall not preclude the Seller from commencing proceedings for interim or conservatory relief in any other court or jurisdiction (whether concurrent or not) if and to the extent permitted by applicable law

(k) Notwithstanding the dispute resolution mechanism of this clause 24, the Seller also reserves its right to commence judicial proceedings for the limited purpose of collection of monies against Buyer in any court with jurisdiction, as well as, to secure or obtain remedies of attachment, garnishment, seizure or any others to secure the effectiveness of a court judgment on a claim for the payment of monies against the Buyer.

(l) Each Party must continue to perform its obligations under a Sale Contract, notwithstanding the existence of a Dispute.

(m) The United Nations Convention on Contracts for the International Sale of Goods 1980 shall not apply to any Sale Contracts.

25 – GENERAL

(a) No failure to exercise, nor any delay in exercising, any right, power or remedy under a Sale Contract or by law shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy.

(b) The Seller's Affiliates may enforce and rely on clauses 1, 3, 5, 6, 7, 8, 9, 10, 11, 13, 16, 19, 20, 22, 23, 24, and 25 under a Sale Contract to the same extent as if it were a party to the relevant Sale Contract and are intended to be enforceable by such parties pursuant to *The Contracts (Rights of Third Parties) Act* 1999. No other term or condition shall be enforceable pursuant to that Act by any person who is not a party to the relevant Sale Contract. Unless otherwise agreed in writing, the Sale Contract may be amended or terminated without the consent of the Seller's Affiliates.

(c) Words shall bear their natural meaning. The Parties have had the opportunity of obtaining legal advice and accordingly, no clause shall be construed *contra proferentum*.

(d) Part or all of any clause of a Sale Contract that is illegal or unenforceable may be severed from the Sale Contract however the remaining clauses of the Sale Contract will continue in full force and effect.

(e) Except as expressly stated otherwise in a Sale Contract, the rights of a party under a Sale Contract are cumulative and in addition to any of the other rights of that party.