

**MABANAFT LIMITED'S
GENERAL TERMS AND CONDITIONS
FOR AD HOC FUEL SUPPLY
Version 1.2 in March 2023**

1. DEFINITIONS

- 1.1.1. **"Agreement"** means the agreement for the supply of Goods from the Supplier to the Buyer incorporating these GTCs and the Supply Contract.
- 1.1.2. **"Bankruptcy Event"** means the Buyer stops or suspends or threatens to stop or suspend payment of all or a material part of its debts or is unable to pay its debts as they fall due; or ceases or threatens to cease to carry on all or a substantial part of its business; or begins negotiations for, takes any proceedings concerning, proposes or makes any agreement for the deferral, rescheduling or other readjustment, general assignment of or an arrangement or composition with or for the benefit of some or all of its creditors of all or substantially all of its debts; or for a moratorium in respect of or affecting all or substantially all of its debts; or any step is taken by any person with a view to the administration, winding up or bankruptcy of the Buyer; or any step is taken to enforce security over or a distress, execution or other similar process is levied or served against all or substantially all of the assets or undertaking of the Buyer, including the appointment of a receiver, administrator, administrative receiver, trustee in bankruptcy, manager or similar officer; or any event or circumstance occurs which under the law of any relevant jurisdiction has an analogous or equivalent effect to any of the Bankruptcy Events listed above;
- 1.1.3. **"Brexit Consequence"** means any practical or (without prejudice to the generality of the expression "Change in Law") legal consequence, coming into effect after the dated of this Agreement, attributable to the United Kingdom ceasing to be a member state of the European Union or (without limiting the generality of the foregoing) to the end of the Transition Period, the ending of the legal and practical arrangements in place during the Transition Period, and/or their replacement with different (or no) arrangements, or the implementation of or change or ending of any temporary concession or practice in relation to the implementation of, modification of, or non-ratification of, the Trade and Cooperation Agreement between the UK and the European Union.
- 1.1.4. **"Business Day"** means a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business. For the avoidance of doubt, any reference to a "day" which is not specified as a "Business Day" shall mean a calendar day of any kind.
- 1.1.5. **"Buyer"** means the person, firm, company or other entity which buys or agrees to buy the Goods from the Supplier;
- 1.1.6. **"Carbon Offsets"** means voluntary and previously retired carbon offsetting credits or units resulting from verified carbon reduction project(s) that have reduced, avoided, removed, sequestered or prevented CO₂e as evidenced in the form of a certificate issued by the relevant registry.
- 1.1.7. **"Change in Law"** means any change in any applicable law or regulation of any part of the United Kingdom, the European Union, any member state thereof or any other jurisdiction or authority, including without limitation amendment, repeal, replacement or change in application or interpretation, or enforcement of any such law or regulation, and "law or regulation" including without limitation, any relating to the following or their successors: the Renewable Fuels Transport Obligation, Developmental Renewable Transport Fuels Obligation, Greenhouse Gases Obligation or Compulsory Stock Obligation..
- 1.1.8. **"Control"** means, in relation to any company, having legal and beneficial ownership of not less than 50 per cent of the voting rights attached to the issued share capital of that company;
- 1.1.9. **"Credit Limit"** means the credit on goods' amount stipulated by the Supplier which may be revised at any time in the Supplier's sole discretion.
- 1.1.10. **"Credit Support"** means credit support in the form of an unconditional letter of credit, parent and/or cross company guarantee, cash deposit, advance payment, bank guarantee and/or bond, insurance policy coverage, and/or other forms of credit assurances and support.
- 1.1.11. **"Delivery"** means completion of delivery of an Order in accordance with clause 9.1 and deliver and delivered shall be interpreted accordingly.
- 1.1.12. **"Delivery Date"** means the date, or range of dates, or date or dates within a range, stipulated in the Supply Contract when the Goods are to be delivered.
- 1.1.13. **"Goods"** means the fuel and oils whether raw or processed materials which the Buyer agrees to buy from the Supplier.
- 1.1.14. **"Group"** means in relation to a company, that company, its subsidiaries, its holding companies and their subsidiaries. For the purpose of this definition, "Holding company" and "Subsidiary" shall have the meaning given in section 1159 of the Companies Act 2006;
- 1.1.15. **"Infectious Disease"** means any highly infectious or contagious disease (including but not limited to COVID-19) which is actually or potentially seriously harmful to the human population (or a significant part of it)
- 1.1.16. **"Infectious Disease Consequence"** means (i) any adverse effect on the health of the personnel of the Supplier or its contractors or sub-suppliers (or any other persons) due to Infectious Disease and (ii) any quarantine or other measures whether having the force of law or not, imposed or recommended by any local or national authority or reasonably adopted by the Supplier in response to Infectious Disease.
- 1.1.17. **"Libor"** means the London Interbank Offer Rate, published at or around 11 a.m. London time on the relevant day by the British Bankers' Association in conjunction with Reuters;
- 1.1.18. **"Month"** means a calendar month
- 1.1.19. **"Material Adverse Circumstance"** means any event or circumstance (individually or when taken into consideration with any other facts or circumstances then in existence and including without limitation, economic, technical or political) that has a material and adverse effect on:
- the business, operations, property, condition (financial or otherwise) or prospects of the Buyer, and/or any holding company of the Buyer; or
 - the ability of the to perform any of its:
 - obligations under the Agreement; or
 - the validity or enforceability of, or the effectiveness or ranking of any credit

support provided by or on behalf of the Buyer under the Agreement.

- 1.1.20. "**Order**" means an order for Goods submitted by the Buyer in accordance with clause 2.
 - 1.1.21. "**Price**" means the price for the Goods excluding VAT and excluding excise duty.
 - 1.1.22. "**Supplier**" means Mabanafit Limited
 - 1.1.23. "**Specification**" means the specification or description of the Goods set out in the Supply Contract or otherwise given by the Supplier.
 - 1.1.24. "**Supply Contract**" means the Supplier provided written contract between the Supplier and the Buyer stipulating the special terms and conditions for the supply of the Goods including, but not limited to, the Supplier's acceptance of the Buyer's Offer (in whole or in part), Goods, Quantity, Price, payment terms, Delivery Date and supply terminal and any further special terms and conditions.
 - 1.1.25. "**General Terms and Conditions**" or "**GTCs**" means this document of terms and conditions for the supply of ad hoc fuel as amended from time to time.
 - 1.1.26. "**Transition Period**" means the transition period under Article 126 of the Agreement on the withdrawal of the United Kingdom of Great Britain and Northern Ireland from the European Union and the European Atomic Energy Community (2019/C 384 I/01).
- 1.1. Clause headings shall not affect the interpretation of the Agreement.
 - 1.2. A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors and permitted assigns.
 - 1.3. The Supply Contract forms part of the Agreement and shall have effect as if set out in full in the body of these GTCs and any reference to the Agreement includes the Supply Contract. In the event of any inconsistency between any provision of these GTCs and a provision of the Supply Contract, the latter shall prevail.
 - 1.4. A reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated or established.
 - 1.5. Words in the singular shall include the plural and vice versa.
 - 1.6. A reference to one gender shall include a reference to the other genders.
 - 1.7. A reference to a statute, statutory provision or any subordinate legislation made under a statute is to such statute, provision or subordinate legislation as amended or re-enacted from time to time whether before or after the date of the Agreement and, in the case of a statute, includes any subordinate legislation made under that statute whether before or after the date of the Agreement.
 - 1.8. A reference to **writing** or **written** includes but not limited to e-mail, information published on the Supplier's e-commerce transaction platform(s) or other similar electronic transmissions, including links to documents in .pdf or similar formats, provided that any electronic signatures required must comply with the UK Electronic Communications Act 2000 and EU eIDAS Regulation (EU) 910/2014) as implemented and modified in the United Kingdom.
 - 1.9. Any obligation in the Agreement on a person not to do something includes an obligation not to agree or allow that thing to be done.
 - 1.10. A reference to a document is a reference to that document as varied or novated (in each case, other than in breach of the provisions of the Agreement) at any time.
 - 1.11. References to clauses are to the clauses of these GTCs.
 - 1.12. Any phrase introduced by the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
 - 1.13. A reference to a "party" or "parties" shall mean either the Buyer or the Supplier or both of them.

2. CONDITIONS APPLICABLE

- 2.1. The GTCs shall apply to all contracts for the sale and purchase of the Goods by the Supplier to the Buyer to the exclusion of all other terms and conditions including but not limited to any terms or conditions which the Buyer may purport to apply under any purchase order confirmation of order or similar document, counter offer, and/or which are implied by trade, custom, practice or course of dealing.
- 2.2. The Buyer may only submit a request to purchase any Goods from the Supplier on the Supplier's e-commerce transaction platform(s) or on the telephone with the Supplier's sales representative. By way of submitting an offer to the Supplier for the Goods, the Buyer automatically agrees to these GTCs applying to the Order. Each Order is an offer from the Buyer to the Supplier to purchase the Goods and is subject to these GTCs. The Supplier may accept or reject any Order at its sole discretion.
- 2.3. An Order shall be deemed to be accepted at the earliest of any of the following, the Supplier: issues a written acceptance to the Buyer (effective time is the time the Supplier sends an acceptance email or the Supplier publishes acceptance information on its e-commerce transaction platform); or confirms acceptance on any telephone call with the Buyer; or does any act consistent with fulfilling the Order; and at which point, the Supply Contract is formed, executed between, and legally binding on the Parties.
- 2.4. The Supply Contract and these GTCs constitute the entire Agreement between the parties. The Buyer acknowledges that it has not relied on any statement, promise or representation made or given by or on behalf of the Supplier which is not expressly set out in the Supply Contract by the Supplier.
- 2.5. The Supplier may update, amend, vary, or replace the GTCs (in whole or part) at any time without the consent of the Buyer. In the event that the GTCs are modified between the time of offer and acceptance of the respective offer, the version of the GTCs at the time of the submission of the respective offer to the Supplier shall apply to that respective Supply Contract.
- 2.6. Where the Supply Contract refers to more than one transaction, the GTCs shall apply to each transaction separately.

3. GOODS PRICE

- 3.1. The Price of each Order of Goods shall be the amount expressed per unit and in the currency set out in the Supply Contract. For the avoidance of doubt, the Price excludes any and all applicable excise and/or customs duties and/or taxes e.g. value added tax and/or mineral oil tax and all of these shall be in addition to the Price and shall be solely borne by the Buyer.
- 3.2. Where the Price is expressed in United States Dollars per metric ton, then for the purposes of payment:
 - 3.2.1. United States Dollars shall be converted to Pounds Sterling using the arithmetic mean of the Financial Times GBP/USD closing exchange rate quotations for the same dates as the product pricing dates. If the situation arises where a Financial Times GBP/USD exchange rate is published, but there is no reciprocal product price publication for that date, the exchange rate is to be excluded from the arithmetic mean; and the metric ton Price shall be converted to the litre Price by dividing the metric ton Price by the relevant number below in accordance with of the type of Goods concerned:

Diesel:	1183
Gasoil:	1183
Kerosene:	1250
Gasoline	1325
FAME	1133
 - 3.2.2.
- 3.3. The Supplier shall calculate the Price on the basis of pounds sterling per litre (GBP£ per litre) and shall round the Price to four (4) decimal places.

3.4. The Supplier shall invoice the Price on the basis of pence (sterling) per litre which will be calculated in accordance with clause 3.3 and then shown on this invoice rounded to two (2) decimal places.

4. INCREASE IN COSTS

4.1. In addition to the Price, the Buyer shall pay (any such payment a "Supplemental Payment") the additional costs of the Supplier in performing any lifting or delivery or its obligations under the Agreement related to that lifting, which are caused by:

- (a) a Force Majeure Event;
- (b) a Change in Law; or
- (c) a Brexit Consequence,

such costs "**Additional Costs**". Where any costs are attributable to more than one lifting, or partly to one or more liftings or deliveries under the agreement and partly to supplies made by the Supplier under a different agreement (whether or not with the Buyer), or increase the Supplier's general overheads, the Supplier will make a reasonable apportionment.

4.2. For clarity, it is agreed that Additional Costs include any costs (caused as described in Clause 4.1) incurred by the Supplier and its suppliers and contractors in any part of the Supplier's supply chain, in procuring, importing, transporting, storing or delivering Product, including duties and tariffs, and customs clearance costs,

5. TERMS OF PAYMENT

5.1. Unless specified otherwise in the Supply Contract, the Supplier shall issue an invoice for the price upon each lifting or delivery of the Goods and each invoice shall specify the relevant loading number(s). Provided that the original invoice shall be sent to the Buyer as soon as is practicable thereafter, invoices may be issued by the Supplier by way of an electronic copy (via e-mail and/or published on the Supplier's e-commerce transaction platform(s)) and, for the purposes of clause 4.2, shall thereby be treated as validly issued to the Buyer at the time and date determined in accordance with clause 17.3.2.

5.2. The Supplier shall invoice any Supplemental Payment separately from the price, itemising the composition of the Supplemental Payment. If the Supplier subsequently determines that the Supplement Payment item(s) invoiced amount was incorrect, it shall issue a corrected invoice or credit note to the Buyer within a reasonable time.

5.3. Subject to clause 5.5, The Buyer shall ensure that all sums due under the Supplier's invoices are received in the Supplier's bank account on the stated due date ("Due Date") in full and in cleared funds without any deduction, set-off, or counterclaim in accordance with the period and method for payment set out in the Supply Contract. Where no period for payment has been specified in the schedule, the Due Date shall be (14) calendar days from the earlier of (a) the date of the invoice; or (b) the date of delivery.

5.4. In the event that the due date for payment due date calculable in accordance with clause 5.2 is either a Saturday or a bank or public holiday in the country in which the payment is to be received (other than a bank holiday falling on a Monday), then the due date shall be moved to the preceding Business Day in that country. In the event that the due date calculable in accordance with clause 5.2 is either a Sunday or a bank or public holiday in the country in which the payment is to be received falling on a Monday, then the due date shall be moved to the following Business Day in that country.

5.5. If the Buyer fails to make any payment under the Agreement by the Due Date, then, without limiting the Supplier's remedies under clause 122, the Buyer shall pay interest on

the overdue amount at the prevailing statutory rate permitted by the Late Payment of Commercial Debts (Interest) Act 1998. Such interest shall accrue on a daily basis from the Due Date until the date the overdue amount is received in full and cleared funds in the Seller's bank account, whether before or after judgment. The Buyer shall pay the interest together with the overdue amount.

5.6. If the Buyer disputes any invoice or other statement of monies due, the Buyer shall immediately notify the Supplier in writing. The parties shall negotiate in good faith to attempt to resolve the dispute promptly. The Supplier shall provide all such evidence as may be reasonably necessary to verify the disputed invoice or request for payment. If the parties have not resolved the dispute within seven (7) days of the Buyer giving notice to the Supplier, the dispute shall be resolved in accordance with clause 22; Where the invoice is disputed only partly, the undisputed amount shall be paid on the due date as set out in clause 5.2.

5.7. All payments payable to the Supplier or the Buyer under the Agreement shall become due immediately on its termination. This clause 5.7 is without prejudice to any right to claim for interest under the law or under the Agreement. Where the price to be paid by the Buyer in respect of Goods supplied prior to determination is to be calculated on the basis of the prices in effect during calculation period which starts before the date of termination and finishes after it, the Supplier shall be entitled to issue an invoice immediately on termination using the relevant prices for such part of the calculation period as precedes the date of termination.

5.8. Any and all taxes, duties, fees, assessments, charges, and/or other impositions, direct and indirect, relating to any of the Goods, in whole or in part, (and/or relating to their production, storage, transportation, use, sale, delivery, transfer of title to Buyer and/or Buyer's payment therefor) imposed, levied, or assessed by H.M. Government and/or any other regulatory or public authority whether existing at the time of contracting or arising thereafter, are solely for the Buyer's account according to clause 3.1 of these Terms and Conditions.

6. TERMS OF CREDIT

6.1. Whilst the Agreement subsists the Supplier will be entitled to validate the ongoing financial stability of the Buyer at such intervals as it reasonably considers necessary. The Buyer will give its full co-operation to the Supplier in this regard including but not limited to the granting of reasonable access to the financial accounts and records of the Buyer.

6.2. The Buyer will notify the Supplier immediately if a Material Adverse Circumstance arises, or if any of the events referred to in clauses 16.2.1 or 16.2.2 occurs in relation to it.

6.3. If:

- (a) the Supplier does not hold Credit Support for the Buyer's obligations (whether for the price, the CSO obligation, any possible Supplemental Payment, applicable VAT or otherwise) under this Agreement;
- (b) Buyer gives notice under clause 5.2; or
- (c) Supplier considers in its sole discretion that:
 - i. a Material Adverse Circumstance has arisen;
 - ii. that any of the events referred to in clauses 15.2.1 to 15.2.3 has occurred; or
 - iii. that any Credit Support already held by it is inadequate or otherwise unacceptable to it (whether by reason of its amount being insufficient, or the party supplying such payment security no longer being able to fulfil its obligations under that Credit Support in the reasonable opinion, or otherwise howsoever),

the Supplier may in its sole discretion require the Buyer immediately to provide Credit Support or additional Credit Support acceptable to the Supplier to be provided in a forms specified by the Supplier on terms and in an amount satisfactory to the Supplier, in each case in its sole discretion. The Supplier may suspend supply of Product to the Buyer

performance of its obligations until such Credit Support is provided (without limitation to its other rights).

- 6.4. Notwithstanding the generality of the above, and notwithstanding any other provision of these GTCs, where the accumulated total of outstanding monies owed by the Buyer (whether under the Agreement or otherwise) and inclusive of excise duty and VAT):

- i. already exceed the value of the Credit Support held by the Supplier; or the prevailing Credit Limit; or
- ii. could exceed such Credit Limit or value of that Credit Support if any Order proposed by the Buyer was accepted (and the Goods thereunder were accordingly delivered and invoiced);

then for the avoidance of doubt the Supplier shall be entitled to refuse such offer of Orders and to make deliveries under any Order already accepted for such time as any of the aforementioned circumstances persist, or require repayment of such Order.

7. THE GOODS

- 7.1. The quantity and description of the Goods shall be as stipulated in the Supply Contract.
- 7.2. The Supplier will comply with the European REACH regulation (No.1907/2006) as implemented and modified in the United Kingdom ("UK REACH"). Upon request of the Buyer, the Supplier will provide the relevant safety data sheet.
- 7.3. The Goods contain or may contain materials detrimental to health and are to be used only for the purpose for which they are intended. Every precaution must be taken by the Buyer to avoid spilling. Prolonged contact with hydrocarbon Goods may cause irritation or more serious skin disorders. The Buyer must ensure that proper precautions are taken by those likely to come into contact with the Goods and should take medical advice thereon.

8. WARRANTIES

- 8.1. The Supplier warrants that the Goods shall, when delivered to the Buyer
 - 8.1.1. conform to the Specification (including any tolerances therein); and
 - 8.1.2. be of satisfactory quality (within the purpose of the Sale of Goods Act 1979).
- 8.2. All Goods shall be free from water and other impurities in an amount in excess of those typical for such Goods. All Goods shall be a homogeneous blend of components from petroleum processing. Small amounts of additives (less than or equal to 0.5%) may be present to improve Goods performance. However, any intentional addition of other compounds, including but not limited to oxygenates, or addition of performance additives or other compounds from any source in concentrations greater than 0.5 w/w% are prohibited, unless agreed upon by the Buyer and Supplier.
- 8.3. Except for the warranties in clause 8.1 and 8.2 and the terms implied by Sections 12(1) and 12(2) of the Sale of Goods Act 1979, the Supplier hereby excludes to the fullest extent permitted by law any other condition, warranty or other term in relation to quality, merchantability, fitness or suitability of any Goods for any particular purpose or otherwise howsoever, whether express or implied, and whether arising under statute, common law, custom of trade, course of dealing or otherwise.
- 8.4. If any standard referred to in the Supply Contract is revised or replaced by the British Standards Institution for any delivery during the Term, the Supplier shall be entitled to supply Product conforming either to the original specification as laid out in the Supply Contract, or the revised or replaced standard specification. In the latter case, the Buyer shall bear any increase in price for the respective delivery.

9. DELIVERY

- 9.1. The Supplier shall deliver each Order at the appropriate supply terminal stipulated in the Supply Contract in accordance with the Delivery Date. The Goods shall be deemed to be delivered:

9.1.1. in respect of ex rack supplies at the Supplier's premises when it passes from the collection depot's delivery pipe to the first connecting flange of the Buyer's truck or vehicle;

9.1.2. in respect of delivered in supplies at premises specified by the Buyer, when it passes the last flange of the delivery truck to the first connecting flange of the Buyer's receiving equipment. The Order shall be completed upon delivery of the full quantity of Goods comprised in the Order; and

9.1.3. in respect of Goods to be supplied by way of a third party bunkering network ("Network"),

- 9.1.3.1. Delivery of the Goods to the Network shall take place when the Goods pass the last connecting flange of the Supplier's delivery vehicle to the first connecting flange of the storage tank at a site within the Network; and
- 9.1.3.2. Delivery from or collection of Goods from the Network to the Buyer shall take place when the goods pass the last connecting flange of the relevant Network site's storage tank to the first connecting flange of the receiving vehicle.

9.2. The Buyer shall make all arrangements to take delivery of the Goods whenever they are tendered for delivery.

9.3. The Supplier or its representatives will measure the volume of the Goods delivered. Following such measurement, the Supplier will certify the volume delivered to the Buyer in writing, and such certification shall be conclusive as to the volume actually delivered to the Buyer save fraud or manifest error.

9.4. The Supplier does not accept responsibility for the dipping, checking or testing of the Buyer's tanks. This together with the obligation to see that the truck or other operator couples up with the correct feed on the Buyer's tanks, rests entirely upon the Buyer. The Buyer is responsible for ensuring that the receiving tanks into which the delivery of the Goods or any instalment of them is to be made will accommodate the full quantity to be delivered and are fit to receive them.

9.5. Delays in the delivery of an Order shall not entitle the Buyer to:

- 9.5.1. refuse to take delivery of the Order; or
- 9.5.2. terminate the Agreement.

9.6. The Supplier shall have no liability for any failure or delay in delivering an Order to the extent that such failure or delay is caused by the Buyer's failure to comply with its obligations under the Agreement.

9.7. If the Buyer fails to take delivery of an Order by the Delivery Date, then, except where such failure or delay is caused by the Supplier's failure to comply with its obligations under the Agreement:

- 9.7.1. delivery of the Order shall be deemed to have been completed at 9.00am on the Delivery Date; and
- 9.7.2. the Supplier shall store the Order until delivery takes place, and charge the Buyer for all related costs and expenses (including insurance).

9.8. The Buyer shall ensure that the site and Goods storage facilities at the Delivery Address are accessible, safe and suitable in all respects for delivery of the Good and shall inform the Supplier in advance of any important health and safety rules, procedures or notices in respect of the delivery site. Without prejudice to clause 12.3 the Supplier and its agents shall not be liable for any loss or damage caused to the extent that such loss or damage is attributable to the Buyer's failure to comply with its obligations under this clause 9.8 and the Buyer shall indemnify and keep indemnified the Supplier and its agents for any loss or damage that they may suffer from such failure to comply.

9.9. Without prejudice to clause 12.3 and the Buyer's statutory rights, the Supplier shall not be responsible in any respect whatsoever for any loss or damage arising from the Buyer's own storage or use of the Goods where such loss or damage

is caused by the hazards or risks (associated with the Goods delivered hereunder) that have been identified by the Supplier in the health, safety and environmental sheets or the other information provided by the Supplier to the Buyer in respect of the Goods in question.

10. ACCEPTANCE AND DEFECTIVE GOODS

- 10.1. The Buyer may reject any Goods delivered to it that do not comply with clause 7.1 or 7.2, provided that notice of rejection is given to the Supplier within two Business days of delivery.
- 10.2. If the Buyer fails to give notice of rejection in accordance with clause 8.1, it shall be deemed to have accepted such Goods.
- 10.3. If the Buyer rejects Goods under clause 8.1 then the Buyer shall be entitled to return the Goods in question and:
 - 10.3.1. require the Supplier to make good or replace the rejected Goods; or
 - 10.3.2. require the Supplier to repay the price of the rejected Goods in full.
- 10.4. Once the Supplier has complied with the Buyer's request, it shall have no further liability to the Buyer in respect of the rejected Goods' failure to comply with clauses 8.1 and 8.2.
- 10.5. The terms of the Agreement shall apply to any rectified or replacement Goods supplied by the Supplier.
- 10.6. Any disagreement as to the quality of any Goods supplied to the Buyer shall be resolved according to the procedures for resolving disputes laid down by BS EN ISO 4259 "Petroleum Goods – Determination and application of precision data in relation to methods of test". Additionally the precision should be determined in accordance with BS/ISO 5725.
- 10.7. Without prejudice to the other subclauses of this clause, notice of any claim for damage, defect, variance of quality or description, or shortage in quantity shall be given by the Buyer in writing to the Supplier at its address given in the Supply Contract within three days after the Goods or the relevant instalment of them are delivered or, in the case of non-delivery of the whole consignment, within three days after the date upon which they should have been delivered, and (where appropriate) such notice shall state when and where the Goods may be inspected by the Supplier. The giving of such notice shall be a condition precedent to any such claim, and in default of such notice the Supplier shall not be liable in respect of such damage, defect, variance or shortage, and the Buyer shall be liable to pay for the full quantity of the Goods to which the delivery relates.
- 10.8. Notwithstanding any other provision of the GTCs to the contrary, the Supplier shall in any event be discharged from all liability whatsoever in respect of the Goods, unless suit is brought by the Buyer within one year of the Delivery Date.

11. TITLE AND RISK

- 11.1. Risk in Goods shall pass to the Buyer on Delivery as stated above under clause 9.
- 11.2. Title to Goods shall not pass to the Buyer until the Supplier has received payment in full (in cash or cleared funds) for:
 - 11.2.1. such Goods plus excise duty and VAT in full; and
 - 11.2.2. all other sums which are or which become due to the Supplier from the Buyer for sales of Goods or on any account.
- 11.3. Until property in the Goods passes to the Buyer in accordance with clause 9.2 the Buyer shall hold the Goods and any part of them on a fiduciary basis as bailee for the Supplier.
- 11.4. Notwithstanding that the Goods (or any part of them) remain the property of the Supplier the Buyer may sell or use any part of the Goods delivered to the Buyer in the ordinary course of the Buyer's business at full market value for the account of the Supplier. Any such sale or dealing shall be a sale or use of the Supplier's property by the Buyer on the Buyer's own behalf and the Buyer shall deal as principal when making such sales and dealings. Until property in the Goods passes from the Supplier the entire proceeds of sale or otherwise of the Goods or any part of them shall be held in trust for the Supplier and shall not be mixed with other money or paid into any overdrawn bank account and shall be at all material times identified as the Supplier's money.

- 11.5. The Supplier shall be entitled to recover the Price (plus excise duty and VAT) notwithstanding that property in the Goods or any part of them has not passed from the Supplier.
- 11.6. Until such time as property in the Goods passes from the Supplier the Buyer shall upon request deliver up such of the Goods as have not ceased to be in existence or resold to the Supplier. If the Buyer fails to do so the Supplier may enter upon any premises owned occupied or controlled by the Buyer where the Goods are situated and repossess the Goods or any part of them. On the making of such request the rights of the Buyer under rejection shall cease.
- 11.7. The Buyer shall not pledge or in any way charge by way of security for any indebtedness any of the Goods which are the property of the Supplier. Without prejudice to the other rights of the Supplier, if the Buyer does so all sums whatever owing by the Buyer to the Supplier shall forthwith become due and payable.
- 11.8. The Buyer shall insure and keep insured the Goods or any part of the Goods delivered to the Buyer to their full value against 'all risks' to the reasonable satisfaction of the Supplier until the date that property in the Goods passes from the Supplier, and shall whenever requested by the Supplier produce a copy of the policy of insurance. Without prejudice to the other rights of the Supplier, if the Buyer fails to do so all sums whatever owing by the Buyer to the Supplier shall forthwith become due and payable.

12. REMEDIES OF SUPPLIER

- 12.1. If the Buyer fails to comply with the agreed terms of payment or the Buyer fails to take delivery of the Goods or any part of them within the time specified by the GTCs, or where the supplier becomes subject to a Bankruptcy Event, then without prejudice to the Supplier's other rights under the GTCs or at law the Supplier shall have the right to discontinue the supply of any goods whether agreed or otherwise (including, but not limited to, the Goods or any part of them) and the Supplier shall have the right to cancel any or all outstanding instalments or contracts (including, but not limited to, this contract) and shall be entitled to claim against the Buyer for any loss or damage in consequence of the non-completion and/or breach of this contract and/or any other contract.
- 12.2. Where the price to be paid by the Buyer in respect of Goods supplied prior to any such discontinuation or termination is to be calculated on the basis of the prices in effect during a calculation period which starts before the date of termination and finishes after it, the Supplier shall be entitled to issue an invoice immediately on termination using the relevant prices for such part of the calculation period as precedes the date of termination.
- 12.3. It is a condition of sale of the Goods by the Supplier to the Buyer that the Buyer will strictly observe all the conditions of their petroleum storage licence and any and all statutory and other legal requirements whatsoever that are imposed upon the Buyer in respect of the receipt, carriage, storage or use of the Goods or other petroleum Good and that they will not permit smoking or naked light nor electric or gas fires or radiators nor ignition sources of any kind whatsoever near to the tank or inlet pipe into which a delivery of the Goods or other petroleum Good is being made or a vent pipe connected to such a tank and will indemnify the Supplier against any damages, claims or costs arising out of the breach of this condition.

13. REMEDIES OF BUYER

- 13.1. Where the Buyer rejects the Goods then the Buyer shall have no further rights whatsoever in respect of the supply to the Buyer of the Goods or the failure by the Supplier to supply goods which conform to the Supply Contract. Where the Buyer accepts or has been deemed to have accepted the Goods then the Supplier shall have no liability whatsoever to the Buyer in respect of those Goods.
- 13.2. This clause 13 sets out the entire financial liability of the Supplier (including any liability for the acts or omissions of its employees, agents and sub-contractors) to the Buyer in respect of:
 - 13.2.1. any breach of a Supply Contract;

- 13.2.2. any use made or resale of the Goods by the Buyer, or of any product incorporating any of the Goods; and
- 13.2.3. any representation, statement or tortious act or omission (including negligence) arising under or in connection with the Agreement.
- 13.3. Nothing in the Agreement shall limit or exclude the liability of either party for:
 - 13.3.1. death or personal injury resulting from negligence; or
 - 13.3.2. fraud or fraudulent misrepresentation; or
 - 13.3.3. payment of sums correctly invoiced under the Agreement together with all interest charged on such sums in the event of non-payment; or
 - 13.3.4. breach of the terms implied by section 12 of the Sale of Goods Act 1979.
- 13.4. Without prejudice to clause 13.3, the Supplier shall not be liable to the Buyer, whether in contract, tort (including negligence) or restitution, or for breach of statutory duty or misrepresentation, or otherwise, for any:
 - 13.4.1. loss of profit; or
 - 13.4.2. loss of goodwill; or
 - 13.4.3. loss of business; or
 - 13.4.4. loss of business opportunity; or
 - 13.4.5. loss of anticipated saving; or
 - 13.4.6. loss or corruption of data or information; or
 - 13.4.7. special, indirect or consequential damage suffered by the other party that arises under or in connection with the Agreement.
- 13.5. Without prejudice to clause 13.3, the Supplier's total liability arising under or in connection with any Supply Contract, whether arising in contract, tort (including negligence) or restitution, or for breach of statutory duty or misrepresentation, or otherwise, shall be limited to £1,500,000.

14. CARBON OFFSETS

- 14.1. Supplier may offer to Buyer and Buyer may purchase from Supplier a separate service whereby Supplier will arrange for the purchase of Carbon Offsets from a reputable third-party provider or affiliated company in either Supplier's or Buyer's name as mutually agreed in the Supplier Contract.
- 14.2. Supplier will obtain purchased Carbon Offsets within a reasonable amount of time, which shall be solely determined by Supplier on a case-to-case basis, but in all cases following Buyer's respective purchase.
- 14.3. Earliest 30 days but within 120 days after each respective purchase, Buyer may request a copy the relevant certificate(s) for the Carbon Offsets applicable to such purchase from Supplier.
- 14.4. When Buyer purchases Carbon Offsets, it shall pay Supplier the applicable specified fee attributable to the respective Carbon Offsets in accordance with and subject to all terms and conditions stipulated in the Agreement.
- 14.5. Buyer acknowledges that all offers to sell and purchases of Carbon Offsets hereunder are only for the respective unregulated, voluntary market and are not reportable by Buyer to any regulatory institution, including but not limited to, as evidence for compliance with any carbon reducing, neutralization, or the like obligations at law or otherwise..

15. ASSIGNMENT AND SUB-CONTRACTING

- 15.1. The Buyer may not assign or transfer or sub-contract any or all of its rights, benefits or obligations under this Agreement in whole or in part without the prior written consent of the Supplier.
- 15.2. The Supplier may, without the consent of the Buyer, assign or novate the Agreement (and the benefit of any Credit Support under the Supply Contract) to any affiliate of the Supplier. In the case of a novation, the Buyer shall execute such deed of novation and other documents as may be required to effect such novation and transfer of the benefit of any Credit Support.

16. TERM AND TERMINATION

- 16.1. The Agreement shall commence on the date on which the Supply Contract commences and shall continue until Supply Contract has been fulfilled unless or until terminated earlier in accordance with this clause 15.1.
- 16.2. Without prejudice to its other rights or remedies, the Supplier may suspend the supply of any Goods or terminate the Agreement on written notice effective immediately:
 - 16.2.1. in the event of a Bankruptcy Event in relation to the Buyer; or
 - 16.2.2. if there is a Change of Control of the Buyer; or
 - 16.2.3. if the Buyer commits a material breach of the Agreement and does not remedy such breach within 30 days of being required to so do by written request from the Supplier.
- 16.3. A Change of Control shall occur for the purposes of the Agreement where:
 - 16.3.1. a person acquires Control of the Buyer where no person previously had Control of Buyer; or
 - 16.3.2. the ultimate parent company of the Buyer ceases to have Control of the Buyer; or
 - 16.3.3. a person acquires Control of the ultimate parent company of the Buyer; or
 - 16.3.4. a person who is not under the Control of the ultimate parent company of the Buyer acquires Control of the Buyer.

17. FORCE MAJEURE

- 17.1. Neither Party shall be deemed to be in breach of the Agreement or liable to the other by reason of any delay, omission or failure in performance or in the non-performance of any of its obligations hereunder (except in relation to obligations to make payments under the Agreement) to the extent that such delay, omission or failure in performance or non-performance or any other liability arises out of an event of Force Majeure. However, the Buyer shall not be excused any failure to take delivery of or lift any Products due to Infectious Disease Consequences or Brexit Consequences.
- 17.2. For the purposes of the Agreement "Force Majeure" shall mean any circumstances whatsoever that are not within the reasonable control and that are without the fault or negligence of the Party wishing to rely on the circumstances (but subject as aforesaid, whether or not in existence or foreseeable at the date of the Agreement) and may include (without limitation) flood, tempest or other adverse weather conditions, acts of God Infectious Disease Consequences, Brexit Consequences, natural disasters, , war (whether declared or not), riots, insurrection, sabotage, terrorist activities, boycotts, strikes, lock-outs or other industrial action, explosions, fires, destruction of tankage, pipelines, of refineries or terminals, any curtailment, reduction in, interference with, failure or cessation of supplies of Products from any of the sources of supply of the Supplier or its suppliers, or by any refusal to supply Products whether lawful or otherwise by the such suppliers, compliance with any acts, regulations by laws, order or restrictions including without limitation any arrangements under which a public authority is entitled to require crude petroleum or other petroleum Goods.
- 17.3. If either Party is unable to perform any of its obligations under the Agreement by reason of Force Majeure it shall as soon as reasonably practicable so notify the other Party and provide it with all such information as it may have at that time regarding the cause of Force Majeure and its anticipated duration and shall thereafter keep the other Party regularly informed as to the anticipated duration of the Force Majeure.
- 17.4. If either Party is unable to perform any of its obligations under the Agreement due to a Force Majeure event it shall take and continue to take all such steps as are reasonably practicable and as can be taken at reasonable cost to bring the Force Majeure to an end or to overcome the effects of force majeure as soon as reasonably practicable but neither Party shall be obliged to settle any strike, work-to-rule, go-slow or any other actual threatened or anticipated form of industrial action (including lockouts).
- 17.5. If there is a shortage or failure of supply of Goods to the Supplier for reasons of Force Majeure then the Supplier shall be at liberty to withhold, reduce or suspend delivery to the

Buyer to such extent and in accordance with such priorities as may be reasonable and equitable in all the circumstances pertaining at the relevant time and the Supplier shall not be bound to acquire by purchase or otherwise additional quantities from other suppliers. Any additional quantities which the Supplier does acquire from other suppliers or from an alternative source may be used by the Supplier at its complete discretion. The Buyer shall be free to purchase from other suppliers any deficiency of delivery caused by the operation of this clause 17.

17.6. If any Force Majeure persists for more than 60 days the Parties shall within 30 days thereafter meet in order to negotiate in good faith an amendment to the terms of the Agreement which may be affected by the Force Majeure to give effect to the intent of the Agreement so far as is possible given the presence of a Force Majeure event. If the Parties fail to agree amended terms within the 30 days described above, then the Party that did not give the notice of Force Majeure under this clause may terminate the Agreement immediately thereafter by giving written notice to the other Party.

18. SEVERANCE

18.1. If any provision of the Agreement (or part of a provision) is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.

18.2. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

19. FURTHER ASSURANCE

19.1. Each party shall (at its own expense) promptly execute and deliver all such documents, and do all such things, or procure the execution and delivery of all documents and doing of all such things as are required to give full effect to the Agreement and the transactions contemplated by it.

20. NOTICES

20.1. A notice served under the Agreement:

20.1.1. shall be in writing in the English language;

20.1.2. shall be signed by or on behalf of the party giving it (electronic signature is permitted);

20.1.3. shall be sent for the attention of the representative of the other party, and to the registered business address or e-mail address, set out in the Supply Contract (or such other address, or person as the relevant party may notify to the other parties in accordance with the provisions of this clause 20); and

20.1.4. shall be:

20.1.4.1. delivered personally; or

20.1.4.2. sent by e-mail; or

20.1.4.3. sent by commercial courier; or

20.1.4.4. sent by pre-paid first-class post or recorded delivery; or

20.1.4.5. (if the notice is to be served by post outside the country from which it is sent) sent by airmail requiring signature on delivery.

20.2. Unless otherwise stated herein, a notice or any other communication given in connection with the Agreement is deemed to have been received:

20.2.1. if delivered personally, at the time of delivery; or

20.2.2. in the case of e-mail at the time of receipt of the respective transmission; or

20.2.3. if sent by commercial courier, at the time of signature of the courier's delivery receipt; or

20.2.4. in the case of pre-paid first class post or recorded delivery, 9.00 am on the second Business Day after posting; or

20.2.5. in the case of airmail, 9.00 am on the fifth Business Day after posting.

20.3. For the purposes of this clause:

20.3.1. all times are to be read as local time in the place of deemed receipt; and

20.3.2. if deemed receipt under this clause is not within business hours (meaning 9.00 am to 5.30 pm Monday to Friday on any Business Day), the notice shall be deemed to have been received at the opening of business on the next Business Day in the place of receipt.

20.4. To prove delivery, it is sufficient to prove that the notice was transmitted by e-mail to the e-mail address of the party or, in the case of post, that the envelope containing the notice was properly addressed and posted.

21. RIGHTS OF THIRD PARTIES

21.1. No term of the Agreement shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to the Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from under that Act.

22. GOVERNING LAW AND JURISDICTION

22.1. The Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

22.2. Subject to clause 23 the parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with the Agreement or its subject matter or formation (including non-contractual disputes or claims).

23. Dispute resolution procedure

23.1. If a dispute arises out of or in connection with these Terms, a Supply Contract or their performance, validity or enforceability ("Dispute") then, except as expressly provided in the Agreement, the parties shall follow the dispute resolution procedure set out in this clause:

23.2. either party shall give to the other written notice of the Dispute, setting out its nature and full particulars ("Dispute Notice"), together with relevant supporting documentation. On service of the Dispute Notice representatives of the Supplier and of the Buyer shall attempt in good faith to resolve the Dispute;

23.3. if the representatives of the Supplier and the Buyer are for any reason unable to resolve the Dispute within fourteen (14) days of service of the Dispute Notice, the Dispute shall be referred to a Senior Representative of the Supplier and a Senior Representative of the Buyer who shall attempt in good faith to resolve it; and

23.4. if the Senior Representatives are for any reason unable to resolve the Dispute within 20 days of it being referred to them, shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or enactment thereof. The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced and as more fully described in the Supply Contract.

24. WAIVER

24.1. Any waiver of any right under the Supply Contract or these GTCs is only effective if it is in writing and it applies only to the party to whom the waiver is addressed and to the circumstances for which it is given.

24.2. No failure to exercise or delay in exercising any right or remedy provided under these GTCs or by law constitutes a waiver of such right or remedy nor shall it prevent any future exercise or enforcement of such right or remedy.

24.3. No single or partial exercise of any right or remedy under these GTCs shall prevent or restrict the further exercise of that or any other right or remedy.

25. VARIATION

Any variation of the Order by the Buyer must be in writing and is a counter offer to the Supplier, which may be accepted or rejected at the Supplier's sole discretion, and is only valid if the variation is signed by the Supplier's representative. If such counter offer is rejected by the Supplier, the original Offer is still valid and the Buyer remains liable according to the Agreement..

26. CONFIDENTIALITY

- 26.1. Each party undertakes that it shall not at any time disclose to any person any confidential information disclosed to it by the other party concerning the business or affairs of the other party or of any member of its Group, including but not limited to information relating to a party's operations, processes, plans, product information, know-how, designs, trade secrets, software, market opportunities and customers ("**Confidential Information**"), except as permitted above.
- 26.2. Each party may disclose the other party's Confidential Information:
- 26.2.1. to its employees, officers, agents, consultants or sub-contractors ("**Representatives**") who need to know such information for the purposes of carrying out the party's obligations under these GTCs or the Supply Contract, provided that the disclosing party takes all reasonable steps to ensure that its Representatives comply with the confidentiality obligations contained in this clause 26 as though they were a party to the Agreement. The disclosing party shall be responsible for its Representatives' compliance with the confidentiality obligations set out in this clause; and
- 26.2.2. as may be required by law, court order or any governmental or regulatory authority.
- 26.3. The disclosing party shall immediately notify the other Party of any unauthorised disclosure or misuse by any person of any Confidential Information upon having knowledge of the same.
- 26.4. Each party reserves all rights in its Confidential Information. No rights or obligations in respect of a party's Confidential Information other than those expressly stated in these GTCs are granted to the other party or to be implied from these GTCs. In particular, no licence is hereby granted directly or indirectly under any patent, invention, discovery, copyright or other intellectual property right held, made, obtained or licensable by either party now or in the future.
- 26.5. This Agreement and the undertakings herein shall not apply to any Confidential Information which:
- 26.5.1. at the time of disclosure to the other party or thereafter has become part of public knowledge without breach of the provisions of this Agreement by that other party or its Representatives;
- 26.5.2. the other party can prove was already in its possession at the time of disclosure, as evidenced by written records in existence at that time;
- 26.5.3. the other party can prove was received by it after the time of disclosure hereunder from a third party (other than one disclosing on behalf of the disclosing party or its Group); or
- 26.5.4. the other party can prove was developed by it, its Representative or Group independent of any Confidential Information received by it.
- sanctions foreign trade controls, embargoes or international boycotts of any type.
- 27.3. Neither Party shall be obliged to perform any obligation otherwise required by this Agreement (including without limitation an obligation to
- 27.3.1. perform, deliver, accept, sell, purchase, pay or receive money to, from, or through a person or entity, or
- 27.3.2. engage in any other acts)
- if this would be in violation of, inconsistent with, or expose such party or any of its Group to punitive measures under, any laws, regulations, decrees, ordinances, orders, demands, requests, rules or requirements of the European Union, any EU Member State, the United Kingdom, the United Nations or the United States of America applicable to one of the parties relating to trade sanctions, foreign trade controls, export controls, non-proliferation, anti-terrorism and similar laws (the "Trade Restrictions").
- 27.4. Where any performance by a party would be in violation of, or expose such party or its Group to penalties under, the Trade Restrictions, such party (the "Affected Party") shall, as soon as reasonably practicable give written notice to the other Party of its inability to perform. Once such notice has been given the Affected Party shall be entitled:
- 27.4.1. immediately to suspend the affected obligation (whether payment or performance) until such time as the Affected Party may lawfully discharge such obligation; and/or
- 27.4.2. where the inability to discharge the obligation continues (or is reasonably expected to continue) until the end of the contractual time for discharge thereof, to a full release from the affected obligation, provided that where the relevant obligation relates to payment for goods which have already been delivered, the affected payment obligation shall remain suspended (without prejudice to the accrual of any interest on an outstanding payment amount) until such time as the Affected Party may lawfully resume payment; and/or
- 27.4.3. where the obligation affected is acceptance of the vessel, to require the other Party to nominate an alternative vessel.
- 27.4.4. the Buyer agrees and undertakes not to sell, deliver, or transfer the ownership or the possession of any Product to any person, vessel, entity, country or government which is subject to restrictions under any laws, regulations, requirements or decrees whether of the United Kingdom (under the Sanctions and Money Laundering Act 2018 or otherwise), United Nations, the European Union or otherwise, including but not limited to those relating to sanctions foreign trade controls, export controls, embargoes or international boycotts of any type.

27. SANCTIONS

- 27.1. If USD payment is agreed between the parties Supplier can request at any time that instead of USD the price should be calculated and paid in GBP. After receiving a respective request Buyer shall not use, directly or indirectly, the US financial system for any transactions under this agreement anymore.
- 27.2. Nothing in the Agreement is intended, and nothing herein should be interpreted or construed, to induce or require either party hereto to act in any manner (including failing to take any actions in connection with a transaction) which is inconsistent with, penalized or prohibited under any laws, regulations, decrees, of the European Union, any EU Member State, the United Kingdom (under the Sanctions and Money Laundering Act 2018 or otherwise), the United Nations or the United States of America applicable to such party which relate to international boycotts of any type or otherwise, including but not limited to those relating to

28. ANTI-BRIBERY

- 28.1. The Buyer and the Supplier each agree and undertake to the other that in connection with the Agreement, they will each respectively comply with all applicable, rules, regulations, decrees and/or official government orders of the United Kingdom, the European Union and the United States of America or any other relevant jurisdiction relating to anti-bribery and anti-money laundering and that they shall each respectively take no action which would subject the other to fines or penalties under such laws, regulations, rules or requirements.
- 28.2. The Buyer and the Supplier each undertake to the other that they shall not, directly or indirectly
- (a) pay, offer, give or promise to pay or authorise the payment of any monies or the transfer of any financial or other advantage or other things of value to:

- (b) a government official or an officer or employee of a government or any department, agency or instrumentality of any government;
- (c) an officer or employee of a public international organization;
- (d) any person acting in an official capacity for or on behalf of any government or department, agency, or instrumentality of such government or of any public international organization;
- (e) any political party or official thereof, or any candidate for political office;
- (f) any director, officer, employee or agent/representative of an actual or prospective counterparty, supplier or customer of Buyer or Supplier; or
- (g) any other person, individual or entity at the suggestion, request or direction or for the benefit of any of the above-described persons and entities, or engage in other acts or transactions, in each case if this is in violation of or inconsistent with the anti-bribery or anti-money laundering legislation of any government, including without limitation the U.S. Foreign Corrupt Practices Act, the UK Bribery Act 2010, the U.K. Anti-Terrorism, Crime and Security Act 2001, the Money Laundering Regulation 2007 and the Proceeds of Crime Act 2002 and the applicable country.

29. Modern Slavery

29.1. Both Parties shall, in relation to the Agreement, comply with all applicable anti-slavery and human trafficking laws, statutes, regulations from time to time in force including but not limited to the Modern Slavery Act 2015.