



THE BUNKER FIRM GROUP OF COMPANIES GENERAL TERMS AND CONDITIONS

Effective September 1st 2024, the following terms of sale and supply shall constitute the General Terms and Conditions ("General Terms") of The Bunker Firm Group of companies (collectively, "The Bunker Firm"), 1261 Mohawk Road, Suite 6, Ancaster, Ontario, L9G 3K9, Canada, which includes, but is not limited to, The Bunker Firm Inc, The Bunker Firm ApS, The Bunker Firm DMCC and such other entities as may be added to The Bunker Firm Group of companies from time to time, and their respective trade names, subsidiaries, affiliates and branch offices. Unless otherwise agreed in writing, the General Terms shall apply to every sale of marine products including marine fuels, lubricants and other non-fuel products ("Products") entered into between any The Bunker Firm entity as seller ("Seller") and any buyer ("Buyer") of such Products.

1. INCORPORATION AND MERGER

Each sale of Products shall be confirmed by e-mail, fax or other writing from Seller to Buyer ("Confirmation"). The Confirmation shall incorporate the General Terms by reference so that the General Terms thereby supplement and are made part of the particular terms set forth in the Confirmation. The Confirmation and the General Terms shall together constitute the complete and exclusive agreement governing the transaction in question (the "Transaction"). No other prior agreements or understandings, whether verbal or written, shall apply unless specifically referenced in the Confirmation. In the event of an inconsistency or conflict between the particular terms of the Confirmation and the General Terms, the Confirmation shall control for the purpose of that particular Transaction with the exception of Clauses 8, 19 and 20 below, which can only be modified by a mutually signed writing between Buyer and Seller

2. PRICES

The price to be paid for Products sold in each Transaction shall be as agreed between the Buyer and the Seller in the Confirmation and shall be valid only for the date or dates specified in the Confirmation ("Delivery Period"). Unless otherwise specified, the quoted price shall be ex-wharf, representing solely the purchase price of the Products. If the price is quoted as "delivered," then, in addition to the purchase price of the Products, the price shall include the cost of transportation. The Buyer shall be responsible for any additional expenses or costs such as barging, demurrage, wharfage, port dues, duties, taxes, fees, and any other related costs, including, without limitation, those imposed by governmental authorities. The Seller reserves the right, upon notification to the Buyer, to adjust the price after the date of the Confirmation to reflect any unanticipated increase in costs to the Seller incurred after the issuance of the Confirmation. If the Buyer does not accept such an adjustment, the delivery of the affected quantity of the Products shall be canceled without liability to either party.

3. QUALITY

Unless otherwise specified in the Confirmation, the Products shall be of the quality generally offered by the Seller at the time and place of delivery for the particular grade or grades ordered by the Buyer. If the Confirmation references a specific specification, the analysis of any test results shall consider generally recognized industry standards of repeatability and reproducibility. All grades of Products may contain bio-derived components generally accepted in the industry. Where Product specifications designate a maximum value, no minimum value is guaranteed unless expressly stated in the Confirmation. Conversely, where minimum values are provided in a specification, no maximum values are guaranteed unless expressly stated in the Confirmation. The Buyer shall have sole responsibility for selecting suitable Products for use in the vessel being supplied ("Receiving Vessel") or other receiving facility. According to

normal industry standards, the Product's quality is assessed at delivery and prior to any handling and treatment by the Receiving Vessel before and during use. Any certificate of quality ("COQ") provided shall be indicative only of the typical quality of the Product, and the Seller does not guarantee that the Product will match the specifications stated in the COQ.

Except as specifically provided within a transaction, there are no guarantees, conditions, or warranties, express or implied, as to the satisfactory quality, merchantability, fitness, or suitability of the product for any particular purpose or otherwise. Any such warranties implied by applicable law are expressly excluded to the fullest extent possible.

4. QUANTITY

The quantity of Products for each Transaction shall be as specified in the Confirmation agreed upon by the Buyer and the Seller. However, the Seller's commitment to supply the agreed quantity is contingent upon the availability of Products from the Seller's source of supply at the time and place of delivery. The actual quantity delivered may vary, subject to an operational tolerance of +/- 5%, at the Seller's discretion.

5. TITLE AND RISK OF LOSS

Title to and risk of loss of the Products shall transfer from the Seller to the Buyer upon delivery, which is defined as follows:

- a. For bulk deliveries, title and risk of loss pass when the Products cross the flange connection at the end of the physical supplier's delivery hose or pipe connected to the Receiving Vessel or the Buyer's receiving facilities, such as a barge or coastal tanker nominated by the Buyer. The Buyer is responsible for the flange connection, and pumping shall be conducted under the Buyer's direction and responsibility.
- b. For deliveries of Products in containers:
 - i. When delivered to a quay or another point on land, title and risk of loss pass when the Products are landed from the delivery vehicle to the ground;
 - ii. When delivered by a barge operated by the Seller and using the Seller's barge's lifting equipment, title and risk of loss pass when the Products are landed on the deck of the Receiving Vessel;
 - iii. When delivered by barge or vehicle using Buyer-provided and operated lifting equipment, title and risk of loss pass when the Products are lifted off the deck of the barge or vehicle;
 - iv. When delivered by barge and the Buyer has contracted a third-party service provider or operator to provide pump ex-drum service, title and risk of loss pass immediately before such pump ex-drum service begins.

6. MEASUREMENT, TESTING, AND CLAIMS

- a. The quantity of Products delivered shall be conclusively determined as follows:
 - (i) For bulk deliveries, the official gauge or meter of the barge or truck effecting delivery shall be used.
 - (ii) For deliveries in containers or other receptacles, the quantity shall be as stated on the physical supplier's delivery receipt ("Supplier's Receipt").

- (iii) In ports where legal or operational requirements or industry practices dictate that quantities are measured by shore tank figures or barge loading figures, those measurements shall be conclusive.
- (iv) For ex-wharf bulk deliveries, shore tank figures shall be conclusive.
- b. Quantities calculated from the Receiving Vessel's soundings shall not be considered. Any quantity claims by the Buyer are waived unless they are expressly noted in writing on the Bunker Delivery Receipt ("BDR") and/or the Supplier's Receipt at the time of delivery. In ports where such notation on the BDR and/or Supplier's Receipt is not permitted, the Buyer must present a separate letter of protest to the physical supplier's personnel at the time of delivery.

For bulk deliveries of lubricants, quantities shall be measured by volume and calculated at a standard temperature of 15 degrees Celsius in accordance with ASTM IP Petroleum Measurement Tables or other recognized standards, as determined at the discretion of the Seller or its physical supplier.

With respect to the quality of the Products supplied, samples shall be drawn at the time of delivery by the Seller's representatives. The sampling method will be governed by local regulations where applicable; otherwise, it will follow the method used by the local physical supplier. The Buyer or its representatives may witness the sampling; however, the absence of the Buyer or its representatives at the time of sampling shall not affect the validity of the samples taken. These samples shall conclusively represent the quality of the Products supplied to the Receiving Vessel. If the Buyer makes a claim based on an analysis showing that any agreed specification parameter(s) has exceeded the confidence level(s) according to the relevant sections on precision and interpretation of test results in the ISO 4259 standard, the sample(s) in the possession of the Seller or its physical supplier shall be tested for the allegedly off-specification parameters only. Such testing shall be conducted by an independent surveyor in an independent laboratory located in the country (and where available, port) of supply. The results of this testing shall be conclusive and binding on both the Buyer and the Seller, absent fraud or manifest error.

The independent surveyor and/or laboratory shall be appointed by the Seller, and their fees shall be shared equally by the Buyer and Seller; provided, however, that if the analysis shows no deviations from the agreed Product specification, the Buyer shall bear the full cost of the surveyor and laboratory fees.

- c. Samples drawn by the Buyer's personnel, either at the time of delivery or at any date thereafter, shall not be considered valid indicators of the quality of the Products supplied. The presence of signatures from personnel aboard the delivery conveyance does not have legal significance, as these local personnel lack authority to bind the Seller to different contractual terms. The Seller shall not be liable for any claims arising from the commingling of Products with other fuels or additives on board the vessel by the Buyer.
- d. No claims for defects in quality may be made regarding lubricant Products that have been transported or stored in containers provided by the Buyer.
- e. The Buyer undertakes the duty and continuing obligation to investigate or test any issues with quality or quantity immediately upon delivery of the Product. The Buyer waives any claim against the Seller for any reason, including but not limited to the quantity or quality of the Products, unless such claim is submitted in writing to the Seller within seven (7) calendar days after the date of delivery. If the physical supplier grants a longer notice period to the Seller, this period will be

extended to the Buyer, up to a maximum of thirty (30) days from the date of delivery. In order for the claim notification to be valid, the Buyer needs to provide a detailed written claim including, but not limited to, certificate of analysis and supporting documentation within the agreed time bar. Failure to provide documentation shall constitute a waiver of the Buyer's claim. Any timely claim not resolved to the Buyer's satisfaction in a commercial manner shall be formally waived and time-barred unless legal action is commenced under Clause 19 (Law and Jurisdiction) within six (6) calendar months after the delivery date, or, in the case of non-delivery, within six (6) calendar months after the scheduled delivery date.

- f. If the Buyer submits a claim regarding the quantity or quality of the Products, the Seller shall be entitled to, and the Buyer shall permit (or, if the Buyer has chartered the Receiving Vessel, the Buyer shall obtain authorization from the vessel's owner to permit) the Seller to promptly board the Receiving Vessel, interview its officers and crew, examine the vessel's equipment and records, and make copies of necessary documents for investigation. Failure to allow boarding, these investigative activities, and/or to provide copies of documents shall constitute a waiver of the Buyer's claim.
- g. The Buyer is responsible for taking all reasonable actions to eliminate or minimize any damages or costs associated with off-specification or suspected off-specification Products. This includes taking all available steps (including incurring reasonable costs) and cooperating with the Seller to achieve a cost-effective solution, such as consumption of the Product or consumption after treatment, blending, or special handling. If the Product is off-specification and cannot be consumed by the Receiving Vessel, the Buyer's remedies shall be limited exclusively to the replacement of the nonconforming Product by the Seller. If the Buyer removes the Product from the Receiving Vessel without the Seller's express written consent, all related removal and associated costs shall be the Buyer's sole responsibility. In any event, the seller's liability for any claims, whether arising from quality, quantity, accident, delay, spill, or any other cause, whether in contract or tort (including negligence) or at law, shall not exceed the price of that portion of the products sold on which liability is asserted. Furthermore, neither the seller nor its physical supplier shall have any liability to the buyer under or in connection with any transaction for (1) demurrage, offhire, or other vessel delay, (2) loss of actual or anticipated profit, (3) losses caused by business interruption, (4) loss of goodwill or reputation, or (5) indirect, special, incidental, exemplary, punitive, or consequential damages, whether or not foreseeable, including but not limited to damages arising from the exercise of the seller's right to suspend and/or terminate delivery of products.
- h. If any time limits or time bars stated in these General Terms are found or judged to be unenforceable, the minimum time limit or time bar permitted under applicable law shall be deemed to apply.

7. PAYMENT

- a. Unless otherwise specified in the Confirmation, all sales shall be on a cash in advance basis, an irrevocable letter of credit, or another form of credit support acceptable to the Seller. All letters of credit procured by the Buyer must be in a form and substance acceptable to the Seller and issued by a bank acceptable to the Seller.
- b. For any individual Product transaction not requiring cash in advance, credit approval from Seller's Credit Department is required. This approval, which will occur prior to the Seller's issuance of a Confirmation to the Buyer, shall be considered the binding act in the transaction, and it is agreed that contract formation occurs in Canada. If cash in advance is not required, the Buyer must pay

in full on or before the due date specified in the invoice, in immediately available U.S. dollars, and in the manner designated in the invoice, without discount, set-off, counterclaim, or deduction. Invoices may be sent via fax, email, or any other legally permitted means. If delivery documents are unavailable, the Seller may invoice based on email or facsimile advice of delivery details. Despite any disputes regarding quality, quantity, or other matters, the Buyer must make full payment initially; disputes shall be resolved between Buyer and Seller after payment is made. Failure to pay the full amount when due shall constitute a waiver of any claims by the Buyer.

- c. The Buyer shall fully and irrevocably waive all objections to the Seller's invoices and their contents unless, within seven (7) days of receipt, the Buyer delivers a written objection to the Seller via registered, certified, or overnight mail as set forth in Section 15(a). The objection must specify any errors contained in the invoice.
- d. Past due amounts shall accrue interest at the lesser of 2% per month or the maximum rate permitted by applicable law. Amounts more than fifteen (15) days past due shall incur an additional 5% administrative fee. Payments received from the Buyer after an invoice is overdue shall first be applied to interest, legal collection costs, and administrative fees before being applied to the principal amounts on subsequent deliveries. The Buyer may not designate the application of funds to a newer invoice if there are any unpaid charges, interest, collection costs, or administrative fees on a previous invoice. This does not prevent the Seller from choosing the application of funds where sub-clause (i) below applies. Any waiver by the Seller of interest charges or administrative fees on a particular invoice does not waive the Seller's right to impose such charges on subsequent deliveries.
- e. If the payment due date falls on a weekend or bank holiday in the country where payment is to be remitted (other than a Monday), payment must be made on the first prior available banking day. If the payment due date falls on a Monday bank holiday, payment may be made on the next available banking day.
- f. Buyer and Seller are each responsible for their respective banking charges.
- g. The Buyer agrees to pay, in addition to other charges contained herein, internal and external attorneys' fees on a full indemnity basis for the Seller's collection of any non-payment or underpayment. This includes any other charges incurred by or on behalf of the Seller in such collection, including but not limited to the cost of bonds, fees, and attorneys' fees associated with enforcing a maritime lien, attachment, or other available rights.
- h. All unpaid invoices from Seller to Buyer shall immediately be considered overdue upon the occurrence of any of the following events:
 - (i) Any vessel owned or operated by the Buyer has an order issued against it for its arrest or attachment, or is arrested or attached by the Seller or a third party for unpaid debts.
 - (ii) There is a change in the Buyer's financial circumstances or structural organization that causes the Seller to believe that its likelihood of receiving payment from the Buyer is jeopardized or that its security interest in any of the Buyer's vessels is jeopardized.
- i. If more than one invoice is past due, the Seller shall have the sole discretion to specify the particular invoice to which any subsequent payments shall be applied.

- j. The Seller reserves the right, in addition to all other rights and remedies available under applicable law, equity, or otherwise, to suspend further deliveries of Product and demand payment of all outstanding balances if the outstanding balances due from the Buyer (including estimates of unbilled sales) exceed the Buyer's applicable credit limit, or if the Buyer fails to make any payment as provided herein or otherwise defaults under the General Terms.

8. CREDIT AND SECURITY; ADEQUATE ASSURANCE

- a. Products supplied under each Transaction are sold on the credit of the Receiving Vessel and the Buyer's promise to pay. The Buyer warrants that the Seller will have and may assert a maritime lien against the Receiving Vessel for the amount due for the Products delivered. This maritime lien extends to the vessel's freight payments for the voyage during which the Products were supplied and to freights on all subsequent voyages. Any disclaimer of lien stamps on a Bunker Delivery Receipt, Ship's Receipt, or similar notification used by the Buyer, the Receiving Vessel (or its representatives), or any third party shall not affect the Seller's lien rights. Such disclaimers shall not alter the Confirmation or prejudice the Seller's rights of lien, attachment, or claim against the Buyer, the Receiving Vessel, its registered owner, or the Products.
- b. The Buyer further warrants that:
 - (i) The Receiving Vessel's charterparty or similar contractual arrangement does not contain any provision that limits the Receiving Vessel, its Master, the charterers, or the agents or representatives of the Receiving Vessel from incurring a maritime lien. The Receiving Vessel and its registered owner are jointly and severally liable for the payment of the Products.
 - (ii) Until full payment for the Products has been received by the Seller, the Seller shall retain a maritime lien, attachment, and/or claim against the Vessel and/or the Marine Fuels delivered. This maritime lien, attachment, and/or claim shall be in addition to and without prejudice to any other remedy available to the Seller. The Buyer shall not take any action or enter into any agreement that could prejudice the Seller's right or ability to assert or enforce such maritime lien, attachment, and/or claim. If the Marine Fuels have been commingled on board the Receiving Vessel, the Seller retains its right of maritime lien, attachment, and/or claim against the Receiving Vessel and/or the part of the commingled marine fuel corresponding to the quantity of the Products delivered.
- c. The Seller, at its sole discretion and option, may require the Buyer to provide cash (in an amount reasonably determined by the Seller in its commercially reasonable judgment) to reflect the value of any future deliveries of Product, or to post an irrevocable standby letter of credit or other security required by the Seller. The Seller may suspend all further deliveries of Product until such security is received. If the requested security is not provided within the time specified by the Seller, this failure shall constitute an event of default by the Buyer, allowing the Seller to terminate or suspend its obligations under the applicable Transaction(s) or any other agreement between Buyer and Seller. The Seller may also impose cancellation fees as set forth in Clause 10 below or exercise any other remedies available under applicable law, equity, or otherwise.
- d. If the purchase of Products is made by the Buyer's agent, both the agent and the Buyer as principal shall be fully bound by and liable for the Buyer's obligations in the Transaction.
- e. All sales under these terms and conditions are made to the registered owner of the Receiving Vessel, in addition to any other parties listed as Buyer in the Confirmation. Products ordered by an agent, management company, charterer, broker, or any other party are considered to be ordered

on behalf of the registered owner of the Receiving Vessel, which shall be fully liable as the principal for payment of the Seller's invoice.

9. DELIVERIES

- a. The Buyer must provide the Seller and the Seller's local representative at the port of supply with at least 48 hours' prior written notice of the scheduled delivery time, excluding Sundays and holidays.
- b. If delivery outside normal working hours is desired and permitted by port regulations, the Buyer shall cover any overtime and additional expenses incurred.
- c. The Buyer shall provide a clear, safe berth, position, or anchorage alongside the Receiving Vessel free of charge. The Seller is not obligated to make deliveries if, in the Seller's sole opinion, a clear and safe berth, position, or anchorage is not available. The Buyer is responsible for connecting and disconnecting the delivery hose to the Receiving Vessel or barge or coastal tanker nominated by the Buyer and must provide all necessary assistance and equipment to promptly receive the Products.
- d. Neither the Seller nor the Supplier is required to supply or arrange for the supply of Products for which a government permit is required but has not been obtained by the Buyer or the Buyer's accredited representative.
- e. The Seller shall use due diligence to deliver the Product to the Buyer's Receiving Vessel in a timely manner. However, the Seller is not liable for delays caused by congestion at the loading terminal, prior commitments of available barges/trucks, or discretionary decisions by the local transportation provider regarding the vessel's order of placement. In cases of actual delays attributable solely to the gross negligence of the Seller, the Seller will reimburse the Buyer for reasonable port costs such as shifting, pilotage, and berthing. Under no circumstances shall the Seller be liable for demurrage, off-charter hire, time delays, price differences in replacement products from the price stated in the Confirmation, or for indirect, special, incidental, exemplary, punitive, or consequential damages. If the actual delivery date is later than the Delivery Period stated in the Confirmation, the price may fluctuate up to the time of actual delivery at the Seller's discretion. If the Receiving Vessel does not arrive within the Delivery Period, the Seller may, at its sole discretion, cancel the Transaction without prejudice to any other rights the Seller may have.
- f. The Seller is at liberty to make arrangements with other companies ("Suppliers") to supply all or part of the Products sold in each Transaction.
- g. The Buyer is responsible for all demurrage or additional expenses incurred by the Seller due to delays caused by the Buyer, its vessel, or its port agent affecting the barge, truck, or delivery facilities. The Buyer shall also cover any charges for mooring, unmooring, and port dues, if incurred, and any expenses incurred by the Seller resulting from the Buyer's failure to accept the full quantity of Products ordered.

10. CANCELLATION

The Buyer acknowledges and agrees that, to offer the product to the Buyer within the applicable Delivery Period, the Seller may have entered or may enter into transactions with third parties. These transactions may include derivative and/or hedging transactions using financially settled instruments or physical product purchase and sale transactions with the Seller's physical supplier. If the Buyer fails

to purchase the entire quantity of product as contracted, the Seller may incur losses due to exposure under these transactions, including those related to fixed forward price contracts (FFPs) between the Seller and the Buyer. The Buyer agrees to purchase and accept delivery of the full contracted quantities within the designated Delivery Period. Should the Buyer purchase less than the full contracted quantity, or make purchases outside the designated Delivery Period, regardless of fault or causation, the Buyer shall be liable to the Seller for all damages incurred. This includes damages from having entered into or needing to enter into replacement transactions, costs of maintaining, terminating, or reestablishing any hedge or related trading positions (discounted to present value or bearing interest as appropriate), and costs of storing, transporting, or disposing of the unpurchased Product quantities. Additionally, the Buyer shall be responsible for any related administrative and legal fees.

The Buyer further acknowledges that the Seller is not obligated to perform any of Seller's obligations if there is an event of default or breach by the Seller's physical supplier with respect to the Seller's purchase and sale agreement with such supplier.

11. INDEMNITY

The Buyer agrees to defend, indemnify, and hold harmless the Seller, along with any of the Seller's agents or representatives, from any and all liabilities, losses, claims, expenses, or damages. This indemnity applies to any matters arising from or connected with the acts, omissions, faults, or defaults of the Buyer or its agents or representatives concerning the purchase, receipt, use, storage, handling, or transportation of the Products in connection with each Transaction.

12. FORCE MAJEURE CONTINGENCIES

- a. The Seller shall not be deemed in breach of contract or liable for failure to perform any obligation under any Transaction if such failure is due to a Force Majeure Event. A "Force Majeure Event" includes, but is not limited to, the following contingencies, whether or not foreseen and regardless of direct or indirect effects:
 - (i) Acts of God;
 - (ii) Fire, accident, or explosion;
 - (iii) Landslide, earthquake, storm, hurricane, flood, tidal wave, or other adverse weather conditions;
 - (iv) War (declared or not), revolution, acts of civil or military authority, riot, blockade, embargo, trade sanction, terrorism, sabotage, cyberattack, or civil commotion;
 - (v) Hack, electronic intrusion, or unauthorized access to computer systems or data;
 - (vi) Pandemic, epidemic, or quarantine restrictions;
 - (vii) Strikes or labor disturbances, whether legal or not, involving Seller's or Supplier's employees, or others, irrespective of the possibility of settlement;
 - (viii) Compliance with applicable law or directives from governmental or regulatory authorities;
 - (ix) Failures in electrical supply, telecommunications, transportation, equipment, pipelines, plants, or mechanical breakdowns;

- (x) Shortages in raw materials, transportation, manufacturing, or Products from Seller's suppliers;
 - (xi) Any other cause beyond Seller's or Supplier's reasonable control, whether or not foreseeable;
 - (xii) Any determination by Seller that proceeding with delivery would violate sanctions laws or regulations of the United States or any other applicable jurisdiction.
- b. If performance is affected by a Force Majeure Event, Seller may, at its discretion, reduce deliveries and is not obligated to acquire additional quantities from other suppliers.
 - c. If performance is made more expensive due to a Force Majeure Event, Seller may either reduce or halt deliveries or continue deliveries and adjust prices to reflect the increased cost proportionally.
 - d. Seller shall not be liable for demurrage, off-hire, delays, or any additional costs incurred by Buyer due to a Force Majeure Event.
 - e. Seller is not obligated to compensate for any shortfalls caused by a Force Majeure Event. Quantities not delivered due to such an event may be reduced or eliminated from the contractual amount at Seller's discretion.
 - f. If Seller cannot meet the total demand for any Product due to a Force Majeure Event, Seller may allocate available Products and services among its customers, departments, and divisions at its discretion.
 - g. This provision does not relieve Buyer of its obligation to make payments for Products ordered and/or received.

13. TAXES AND ASSESSMENTS

- a. The Buyer shall pay Seller for all excise, gross receipts, import, motor fuel, superfund, and spill taxes, as well as all other federal, state, and local taxes (collectively, "Taxes and Assessments"), or their foreign equivalents as determined solely and absolutely by Seller (excluding income taxes). This includes any Taxes and Assessments incurred by Seller directly or indirectly related to the Products and/or their value, provided such taxes are not expressly included in the quoted price. Any additional Taxes and Assessments incurred by Seller as a result of a Transaction and imposed by governmental or regulatory authorities after delivery, whether domestic or international, due to an audit, shall be solely the responsibility of the Buyer.
- b. The Buyer shall provide Seller with all required documentation, including but not limited to registrations, exemptions, certifications, claims, refunds, and declarations, in the form and format specified by Seller and by the due date required. This documentation is necessary to address Seller's concerns related to the Taxes and Assessments mentioned above. Furthermore, Buyer shall indemnify and hold Seller harmless from any damages, claims, liabilities, or expenses incurred by Seller due to Buyer's failure to comply with this requirement.

14. SAFETY AND ENVIRONMENTAL PROTECTION

- a. The Buyer is solely responsible for ensuring compliance with all health and safety requirements related to the Products, both during and after delivery. This includes advising its personnel, agents, and customers to avoid frequent or prolonged contact with the Products. Seller accepts no responsibility for any consequences resulting from a failure to comply with such requirements or from such contact. The Buyer agrees to protect, indemnify, and hold Seller harmless from any damages, expenses, claims, or liabilities arising due to non-compliance by Buyer, any user of the Products, or its customers.
- b. In the event of a spill or discharge occurring before, during, or after the delivery of the Products, Buyer must immediately notify the appropriate governmental authorities and take necessary action to clean up the spill. If prompt action is not taken by Buyer, Seller and Supplier (if any) are authorized to conduct the clean-up on Buyer's behalf, at Buyer's risk and expense. Buyer shall indemnify and hold Seller and Supplier (if any) harmless from any damages, expenses, claims, or liabilities arising from the spill or clean-up, unless it is proven that the spill or clean-up was solely due to Seller's gross negligence.
- c. The Buyer warrants that the Receiving Vessel complies with all governmental, port/terminal, and pollution rules and regulations at all times. The Receiving Vessel must be free of conditions, deficiencies, or defects that could pose hazards during mooring, unmooring, or the delivery of Products.
- d. The Buyer undertakes to ensure that the Receiving Vessel operates its Automatic Identification System (AIS) transponder at all times before and during the bunkering operation.

15. ADDITIONAL PROVISIONS

- a. Claims, notices, and other communications hereunder shall be in writing and shall be mailed via certified or registered mail or by overnight courier to the attention of the Legal Department of the particular Seller in each Transaction at the following address: 331 Newman Springs Rd, Building 3, Suite 320, Red Bank, NJ, 07701, USA. Unless otherwise agreed in writing by the Seller, a copy of such notice shall also be mailed, faxed, and/or e-mailed to Seller at the address designated by Seller for invoicing. Either Buyer or Seller may, by notice to the other, change the address, facsimile number, or electronic messaging system details at which notices or other communications are to be given by providing fifteen (15) days prior written notice of its new address to the other party.
- b. No amendment or waiver, whether partial or whole, of any Transaction or any provision hereof shall be effective unless agreed in writing by the Seller. Any written waiver, whether partial or whole, by Seller on one occasion shall not constitute an effective waiver of any right or remedy available at law, in equity, or otherwise, including any right or remedy contained in the Transaction or these General Terms on a subsequent occasion, regardless of presentment of the same issue or matter, unless expressly provided for in the prior written waiver.
- c. A failure or delay in exercising any right, power, or privilege in respect of these General Terms or any Transaction will not be presumed to operate as a waiver, and a single or partial exercise of any right, power, or privilege will not be presumed to preclude any subsequent or further exercise of that right, power, or privilege or the exercise of any other right, power, or privilege.
- d. Buyer shall not assign, transfer, delegate, or novate any Transaction or any right or obligation, in whole or in part, arising under a Transaction without the prior written consent of Seller. Upon

provision of such consent, Buyer shall remain principally liable for and shall not be relieved of or discharged from any obligations hereunder unless and until released from the same in writing by Seller. Any Transaction and any amounts due from the Buyer pursuant to any Transaction may be assigned or pledged at any time by Seller, in its sole discretion, without prior notice to, or consent of, Buyer.

- e. Unless consented to in writing by Seller, Buyer undertakes to keep confidential the terms of any Transaction and any Transaction-specific information, including but not limited to pricing information, except as required by applicable law, whereupon Buyer shall, where permitted to do so, immediately advise Seller of such disclosure.
- f. If any part of the General Terms is deemed invalid, all other conditions and provisions hereof shall remain in full force as if the invalid portion had never been part of the original agreement.
- g. The headings used herein are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting these General Terms.
- h. Neither these General Terms, nor any Confirmation, shall be altered or amended except by an instrument in writing signed by or on behalf of Seller. Seller may amend these General Terms from time to time without advance notice to Buyer. Any such amendment shall be effective and apply with respect to all Transactions for which a Confirmation is sent after the effective date of the amended General Terms.
- i. No ambiguity in any provision of these General Terms or any Confirmation shall be construed against a party by reason of the fact it was drafted by such party or its counsel. Acceptance of, or acquiescence in, a course of performance rendered under these General Terms or any Confirmation shall not be relevant or admissible to determine the meaning of the General Terms or any Confirmation, even though the accepting or acquiescing party has knowledge of the nature of the performance and an opportunity to make objection. The General Terms shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, legal representatives, and successors.

16. WAIVER OF IMMUNITIES

To the fullest extent permitted by applicable law, Buyer expressly and irrevocably waives, and agrees not to assert, a defense of sovereign immunity or other similar grounds in any action or proceeding which may be commenced or asserted against Buyer by Seller, or against Buyer's revenues and/or assets, in connection with a Transaction, whether in whole or in part. This waiver applies to:

- a. Suit;
- b. Jurisdiction of any court;
- c. Relief by way of injunction, order for specific performance, or for recovery of property;
- d. Attachment of Buyer's revenues and/or assets (whether before or after judgment); or
- e. Execution or enforcement of any judgment to which Buyer or Buyer's revenues and/or assets might otherwise be entitled in any proceedings in the courts of any jurisdiction.

17. SUSTAINABLE FUEL – CARBON OFFSETS

- a. Unless governed by a separate written agreement between the parties, any Carbon Offset Credits (COFs) ordered by Buyer and retired by Seller are governed by this Clause 17.
- b. The COFs will be listed as a separate line item on invoices issued to Buyer. The COF price, as well as price notifications or quotes, will be set by Seller at its sole discretion and may differ from the price Seller paid for the COFs.
- c. Seller will provide Buyer with written certification of the permanent retirement of the COFs ordered by Buyer. Any certificate issued to Buyer is for informational purposes only and will include retirement details as received by Seller from the applicable registry.
- d. Seller warrants that: (i) The COFs ordered by Buyer will be permanently retired in the applicable registry by Seller; and (ii) Such COFs have not been sold or transferred to another party by Seller.
- e. Except as expressly set forth in Clause 17(d), Seller makes no representations, warranties, or guarantees regarding the COFs. Buyer understands that the COFs retired by Seller are not part of any renewable energy certificate program, regulated carbon emission compliance program, renewable portfolio standard, or any other local, state, provincial, federal, national, or supranational law, rule, regulation, or governance regime for renewable or sustainable energy products.
- f. “COFs” refer to voluntary emission reduction units or credits issued as part of a carbon offset registry program for the reduction of 1 tonne of CO₂ or its equivalent when converted into the applicable units for the sale and purchase of fuel (e.g., gallons of fuel). COFs may include, at Seller's sole discretion, one or more of the following classes of units or credits:
 - (i) Gold Standard Verified Emission Reduction;
 - (ii) Verified Carbon Standard;
 - (iii) ISO14064 CDM; or (iv) Any other class of carbon credits.

18. COMPLIANCE WITH APPLICABLE LAWS

Each party represents and warrants to the other that at all times during the term of any Transaction, it will comply with all laws and obtain all appropriate government approvals applicable to the performance of its obligations under any Transaction. Notwithstanding the foregoing:

- a. Each party represents and warrants to the other that at all times during the term of any Transaction: (1) It is knowledgeable about Anti-Bribery Laws applicable to the performance of its obligations under any Transaction and will comply with all such Anti-Bribery Laws; (2) Neither it nor, to its knowledge, any director, officer, agent, employee, or other person acting on its behalf, has made, offered, or authorized, or will make, offer, or authorize, either directly or indirectly, any unlawful payment, gift, promise, or other advantage related to any Transaction; and (3) It has instituted and maintains policies and procedures designed to ensure continued compliance with Anti-Bribery Laws applicable to its performance under any Transaction, including, but not limited to, the maintenance of accurate books and records. Regardless of direct applicability, “Anti-Bribery Laws” includes, at a minimum, the United States Foreign Corrupt Practices Act of 1977 and all other applicable national, regional, provincial, state, municipal, or local laws and regulations that prohibit

the bribery of, or the providing of unlawful gratuities or other benefits to, any government official or any other person.

- b. Each party represents and warrants to the other that at all times during the term of any Transaction: (1) It is knowledgeable about Trade Laws applicable to the performance of its obligations under any Transaction and will comply with all such Trade Laws; (2) Except as authorized or otherwise not prohibited under the terms of any applicable Trade Laws, neither it nor any of its subsidiaries or, to its knowledge, any director, officer, employee, agent, or affiliate, is a Person that is or is owned or controlled by Persons that are (i) the subject of Trade Laws, or (ii) located, organized, or resident in a country or territory that is, or whose government is, the subject of Trade Laws; (3) It obtains and maintains all certifications, credentials, authorizations, licenses, and permits necessary to perform under any Transaction in compliance with all applicable Trade Laws; and (4) It has instituted and maintains policies and procedures designed to ensure continued compliance with all Trade Laws applicable to its performance under any Transaction, including, but not limited to, the maintenance of accurate books and records. Regardless of direct applicability, "Trade Laws" includes all sanctions, embargoes, or other trade restrictions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC," including the OFAC Specially Designated Nationals List ("SDN List")), the U.S. Department of State, the United Nations Security Council, the European Union, or any other applicable authority or regulatory body.
- c. Each party represents that it will conduct its activities applicable to the performance of any Transaction in a manner that complies with international human rights standards, including, but not limited to: (1) Refusing to use forced or child labor; (2) Refusing to tolerate discrimination, harassment, abuse, or retaliation in the workplace; and (3) Providing wages, benefits, and working hours that meet or exceed the applicable legal standards and regulations.
- d. Notwithstanding any other clause of any Transaction, either party may terminate any and all Transactions immediately upon written notice to the other party at any time if, in its reasonable judgment, the other party is in breach of any of the representations and warranties in sub-clauses (a) or (b) of this clause.

19. ATTORNEY'S FEES, LAW, VENUE AND JURISDICTION; WAIVER OF JURY TRIAL

- a. In the event of any litigation between the parties relating to any Transaction, the prevailing party shall be entitled to recover all reasonable costs and expenses, including attorneys' fees, incurred in connection with such litigation.
- b. These General Terms and each Transaction shall be governed by the general maritime law of the United States of America, the applicable federal laws of the United States of America, and, in the event that such laws are silent on the disputed issue, the laws of the State of New York, without reference to any conflict of laws rules which may result in the application of the laws of another jurisdiction. The General Maritime Law and the applicable federal laws of the United States of America shall apply with respect to the existence of a maritime lien, regardless of the country in which Seller takes legal action. Any disputes concerning quality or quantity shall only be resolved in a court of competent jurisdiction in New York. Disputes over payment and collection may be resolved, at Seller's option, in the state or federal courts of New York, or in the courts of any jurisdiction where either the Receiving Vessel or an asset of Buyer may be found. Each party irrevocably submits to the jurisdiction of any such court and irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum or its foreign equivalent to the maintenance of any action in any such court. Seller shall be entitled to assert its rights of lien

or attachment or other rights, whether in law, equity, or otherwise, in any country where it finds the vessel.

- c. Buyer and seller waive any right either of them might have to a trial by jury in any legal proceeding arising from or related to these general terms or any transaction. Buyer and seller agree that the convention on the International Sale of Goods 1980 shall not apply to any transaction.

20. ENTIRE AGREEMENT

These General Terms, together with the Confirmation, represent the entire agreement between Buyer and Seller regarding the subject matter of the Transaction. They supersede all prior agreements and understandings, whether oral or written, between Buyer and Seller concerning the same subject matter. Both Buyer and Seller acknowledge that they are not relying on any representations or statements other than those explicitly set forth in these documents.