

February, 2024

1. Application

1.1. Except as otherwise agreed to in writing the following prices, terms and conditions shall apply to all sales of Marine Fuels.

1.2. Each Agreement shall be evidenced by the Seller's written Confirmation. In the event of any conflict between these terms and conditions and the terms of the Confirmation, the ones of the latter shall prevail.

1.3. An agreement between the Buyer and the Seller shall not be deemed concluded and these terms and conditions shall not apply without the prior written approval of the Seller.

1.4. These terms and conditions together with the Confirmation constitute the entire Agreement. No derogation, addition or amendment of the Agreement shall be in force or in effect unless or until expressly confirmed in writing by the Seller. If any provision of the Agreement is invalid to any extent or unenforceable, the remainder of the Agreement shall not be affected thereby.

2. Definitions

2.1. "Seller" shall mean T ENERGY & TRADING DMCC and their suppliers and/or contractors.

2.2. "Buyer" means the buyer under each Agreement, including the entity or entities named in the Bunker Confirmation, The vessel in rem, the managers of the Vessel, the operators, the disponent owners, the time charterers, the bareboat charterers, the demise charterers and any charterers agents and brokers, any party benefiting from delivery and consumption of Marine Fuels, and any other party ordering Marine Fuels, all of whom shall be jointly and severally liable as the Buyer under each Agreement or take delivery of the Marine Fuels.

2.3. "Marine Fuels" shall mean the Seller's commercial grades of fuel oils and/or distilled oil products and/or lubricating oil as currently offered generally to its customers for similar use at the time and place of delivery.

2.4. "The Contract" shall mean an agreement between the Buyer and the Seller, subject to these conditions.

2.5. "Owner" means the registered Owner or Bareboat Charterer of the Vessel.

2.6. "Vessel" shall mean the Vessel to which the Marine Fuels are to be delivered by the Seller.

2.7. "Agreement" means an agreement between the Seller and the Buyer concluded by way of exchange of confirmation messages (including facsimile, telex or e-mail messages). The Agreement shall incorporate these terms and conditions.

2.8 Condition of Agreement

2.8.1 The Buyer confirms that the Agreement is entered into on behalf of the owner and the vessel in rem. The Bunker Confirmation, the Invoice and the Bunker Delivery Receipt shall incorporate the Seller's GTC and together constitute the complete agreement for sale and delivery of Marine Bunker. The buyer buys and the Seller sells Marine Fuels in accordance with the seller's GTC and these shall be incorporated into all Order Confirmations and bunker delivery receipt.

2.8.2. If a purchase of Marine Fuels is contracted by a trader an agent or a manager for the Owner, each such trader, agent or manager shall be bound by and be fully liable to pay the Physical Supplier / Seller the Invoice plus interest and costs jointly and severally together by terms of the GTC. Furthermore, delivery shall always take place for the account of the registered owners and the vessel in rem as the Buyer. The Buyer warrants that it is authorized as an agent to order the Marine Bunker for delivery to the Vessel. The Owner and the master of the Vessel agree that the Physical Supplier / Seller has a maritime lien and contractual lien in the Vessel for Marine Bunker supply. The maritime lien and contractual lien will extend to her bunker, freight and hire, from insurance company payment for any voyage and ship sale value as surrogate. The master agrees that Marine Fuels will be delivered in order to continue the voyage as credit for vessel.

2.8.3 Non-Lien Notice

Any notice or any stamp in the Bunker Delivery Receipt or similar cannot waive the Physical Supplier / Seller's maritime lien on the Vessel. Any remark such as "the bunker is on the charterer's account" will not be accepted if it was not notified the seller before bunker supply.

Any charter notification after bunker supply will be ineffective. Owner will not be able to use non lien clause of any charter party as defence that owner is not liable for bunker invoice If the owner failed to notify the seller/physical supplier before bunker supply.

2.8.4 Buyer's warranty of authority

Buyer, if not the owner of the Vessel, expressly warrants that he has the full authority of the owner of the Vessel to act on behalf of the owner and/or disponent owner and/or vessel in rem in entering into bunker purchase Agreement for vessel's continuation of voyage, and has the authority of the owner and/or disponent to contract on the owner and/or disponent's personal credit and the credit of the Vessel. Bunker for the Vessel, Buyer is deemed to be in possession and control of the Vessel. Buyer further warrants that he has given or will give notice of the provisions of this clause and Credit and Lien Clause 12.1 to the owner and/ disponent owner.

Additionally, Authorised Persons on behalf of the owner for procuring necessities will be applied and decided under 46 U.S. Code § 31341. Charterers and their agents are presumed to have authority to bind the vessel by the ordering of necessities under 46 U.S. Code § 31341

If the Owner and/ or disponent alleges that They are not party to the bunker purchase and the GTC, the owner and/or disponent's all allegations will be decided by terms of

the seller's GTC The owner and/or disponent owner must object to this clause within 7 calendar days after the seller sends claim notice.

Agents

The Buyer represents and expressly warrants to the Seller when the Buyer is not the owner and/or disponent of the Vessel that: i) It is acting as duly named and appointed Agent of the owner and/or the disponent owner of the Vessel and Ship operator/Manager ; ii) It has full authority to bind to the owner and/or disponent owner and Vessel in rem; iii) Agent informed the owner and disponent Owner of the Vessel about the Seller being the supplier of the Bunkers and that the seller's General Terms and Conditions are seen and accepted iv) The seller's GTC, bunker confirmation and bunker delivery receipt were sent to the Vessel's Owner and/or disponent owner in writing. v) That the Master/Owner or Disponent Owner have authorised the Agent to agree with the Seller as supplier of the Marine Fuels to the Vessel through the Physical Supplier.

2.8.5 Bunker Delivery Receipt (BDR)

When the supply is completed, BDR that must be signed by the Vessel's Master or any other person acting in his name and behalf. Where the person signing the BDR is not the Vessel's Master, the Buyer confirms and warrants to the Seller that the signing person has full authority to bind the Vessel in rem.

The BDR will remain "clean" without any remark and non-lien clause. Any remark of non-lien remark after completion of supply will be invalid and null and void.

When the Buyer does not timely pay the purchase price to the Seller, any rights and claims against the vessel in rem and owner and/or disponent owner will be automatically assigned to the Seller.

By this automatic assignment the Seller shall be also automatically subrogated in the contractual position and the Buyer against the Vessel's Owner.

The seller will have maritime lien of the physical supplier and will stand shoes of the physical supplier after the seller paid bunker invoice to the physical supplier.

2.8.6 Assignment

The Buyer shall not assign its interest in this agreement without the prior written approval of the Seller. The Seller may assign this agreement at any time without the consent of the Buyer and shall thereafter give notice to the Buyer.

If the Buyer is bunker trader, They can assign only their profit (mark-up) amount and can ask only their profit(mark-up) amount from the vessel in rem and owner and has no authority to ask the seller's invoice amount from the vessel in rem and owner and has no right to ask maritime lien and/or contractual lien for the seller's invoice amount.

3. Prices

3.1. Prices shall be the Seller's price in effect at time and place of delivery as set forth in the Seller's telex confirmation of bunkering and will be valid for only the expected

day of arrival of the Vessel as advised by the Buyer. Prices for delivery beyond this range are subject to amendment at the Seller's option. Unless otherwise agreed, prices shall be deemed to be in US. Dollars. All applicable taxes (including VAT if any), levies, duties, fees and other costs including those imposed by Governments and local Authorities shall be for the Buyer's account and will not ordinarily be included in the price quoted.

4. Quality

4.1. The Marine Fuels to be delivered hereunder shall be the Seller's commercial grades of Marine Fuels as currently offered generally to its customers at the time and place of delivery. Save for the foregoing the Seller gives no warranty of merchantability or fitness for purpose of Goods supplied under the Contract and any implied warranty or conditions where statutory or otherwise are expressly excluded.

4.2. The Buyer shall have to sole responsibility for the selection and acceptance of Marine Fuel is delivered.

4.3. Quality Claims and Disputes

4.3.1. It is the Buyer's responsibility to ensure that the Product tendered for the supply is that required by the Vessel and is delivered into correct tanks.

4.3.2. Two representative samples of each consignment must be taken during the process of delivery of the Product immediately to the Vessel. The samples must be signed and sealed by a representative of the Physical Supplier and an officer of the Vessel or other senior representative of the Buyer. One set of samples must be retained by the Physical Supplier; the other set must be retained by the Buyer.

4.3.3. The Buyer and the Seller agree that only analyses of sealed samples taken as "drip samples" at the sampling valve on the bunkering barge shall form the basis of documentation that bunker oil was substandard or "off-spec" when delivered. In case that drip sampling is not available onboard barge, tank truck or shore tank, representative samples shall be taken as a composite of each tank divided with 1/3 from each the top/mid/bottom of the tanks of the Supplier's facilities. No samples subsequently taken shall be allowed as (additional) evidence.

4.3.4. Any samples drawn from the Receiving Vessel's tanks shall not be valid as an indicator of the quality supplied.

4.3.5 Likewise when quantity claims are raised, it is important to check that all documentation is in order and to note discrepancies in the Physical Supplier's delivery receipt before signing and stamping it.

4.3.6. When the Buyer raises a quality claim and gives a notice to the Seller, the Seller is deemed to have retained its set of Physical Supplier's sealed samples in full and to be ready to present it for analysis to a reputable independent testing laboratory approved by the Buyer. The analysis of the samples shall be conducted in accordance

with the established procedures in the presence of the Buyer's representative. The results of such analysis shall be binding upon the parties to the Agreement.

4.4. Seller's warranty obligation under paragraph 4.1 shall lapse if the Goods delivered or service performed is/are altered, improperly neglected to protect any of Seller's claims or rights against all persons entrusted with the shipment of the Goods (e.g. forwarding agents, carriers, warehousemen, federal railways, etc.) or against their insurers or has failed to safeguard all documentary evidence necessary to determine any loss or damage (e.g. recognizances of damage on way-bills, items written off on tally notes or bills of lading/warehouse receipts, Sellers of such loss or damage factual records of loss or damage, etc.) or failed to immediately notify in writing.

4.5. The time limit for the Seller to receive a notice of a quality claim is 14 (fourteen) days starting from the date of delivery or a shorter period if specified in the Confirmation. In any event, should any timely claim submitted by Buyer not be settled to Buyer's satisfaction in a commercial manner, any legal action by Buyer thereon shall be formally waived and time barred within six (6) calendar months after the delivery date or, in claims related to non-delivery, within six (6) calendar months after the scheduled delivery date.

4.6. Amount of claim should not exceed total cost of supplied bunker.

5. Quantity Claims

5.1. All quantities referred to in Contract are understood to be approximate with a margin of 10 per cent more or less at the Seller's option. The quantity of the Product delivered hereunder shall be measured at the Physical Supplier's option by one of generally recognized methods of measurement as it considers appropriate in the circumstances.

5.2. For bulk supplies delivery barges, wagons and vehicles must be checked by tank dipping to measure the content and to ensure full turn-out. Flow meters must be checked for seals, correct settings, calibration and general condition. All such checks must be carried out before and after delivery of each consignment of the Product as well as before and after each loading of a barge, wagon or vehicle tank. The delivery of the Product must be supervised at all times and care must be taken to ensure that all documentation is complete and accurate before signing and delivery receipt. Unless these procedures are observed, it is nearly always impossible for a claim to be substantiated. The Seller shall therefore reject the claims for short delivery where the above receiving procedures have not been observed.

5.3. The Seller shall not accept a claim for short delivery based on the figures obtained by measuring the Product in the Vessel's tanks.

5.4. In case representative of the vessel and/or surveyor appointed by vessel refuses take part of inspection of barge for quantity measurements/sampling or refuses to sign quantity/sampling report before commencement of bunkering, the barge is to issue letter of protest and has the rights to sail off without bunkering operations and

the Seller/Supplier to be released from any responsibility arisen due to vessel will not take bunker and cancelation fee to apply. In case representative of the vessel and/or surveyor appointed by vessel refuses to take part of inspection of barge for quantity measurements/sampling or refuses to sign quantity/sampling report after completion of bunkering, the barge is to issue letter of protest and barge's measurements/calculations/samples made by the barge's representative only will count final and binding for all parties.

5.5. Quantity claims (if any) are to be discussed until signing of the delivery receipt only. The quantity mentioned in the delivery receipt, signed and stamped by the Seller's representative and the Buyer's representative to be final and binding for both parties.

6. Deliveries and cancellations

6.1. If the Seller at any time and for any reason considers that there may be a shortage of the Product in the Place of Delivery, it may allocate the available quantity of the Product among its customers. The Seller shall not be bound to export any product if permit of state bodies is required for such kind of export and the Seller has not been granted such permit.

6.2. Vessel shall be bunkered as promptly as circumstances permit as per daily barge schedule but neither the Seller shall be liable for any claims and/or demurrage and/or losses due to any delays owing to congestion and/or weather and/or agents and/or port authorities and/or Customs or prior commitments of available barges.

6.3. If the Buyer causes delay to the Seller's facilities in effecting deliveries, the Buyer shall pay demurrage to the Seller on the basis of actual costs incurred and reimburse Seller for all other losses and expenses arising therefrom.

6.4. Delivery shall be made in bunker lots at wharf or at shore terminals of the Seller or by barge or by any other accredited methods of delivery, where such facilities are available from time to time. In the case of more than one method of delivery being available at a particular point of delivery, the Seller shall at its solo discretion adopt one.

6.5. When deliveries are made by barge, the Buyers shall provide free of cost a clear safe berth, position or anchorage for the barge(s) alongside the Vessel's receiving lines. The Seller shall be under no obligation to make ex barge deliveries when in its opinion a clear and safe berth, position or anchorage is not available. The Buyer shall agree to pay and indemnify the Seller against all claims and expenses for any loss, damage, demurrage or delay caused by the Buyer's Vessel to the barge, the barging equipment and/or by the barge to the Vessel / the vessel's equipment.

6.6. The Buyer shall make all connections and disconnections between the pipelines or delivery hoses and Vessel's intake lines and shall render all other necessary assistance and provide sufficient tankage and equipment to receive promptly all deliveries hereunder.

6.7. Delivery shall be deemed completed and title passes as the Marine Fuels pass the flange connecting the pipelines or delivery hoses with the intake lines of the Vessel, at which point the Seller's responsibility shall cease and the Buyer shall assume all risks including loss, damage, deterioration, depreciation, evaporation, shrinkage as to the Marine Fuels so delivered.

6.8. On completion of the delivery to the Vessel, the Master of the Vessel or authorized representative of the Buyer shall thereafter give to the Seller a signed delivery receipt thereof in the form required by the Seller. The Seller shall not be deemed to have any constructive knowledge of the authority or lack of authority of any representative of the Buyer and shall be under no duty to verify the authority of such representative. The acceptance of the afore-said signed delivery receipt in good faith by the Seller shall bind the Buyer.

6.9. The Buyer must give not less than 72 (seventy-two) hours' notice (excluding Sabbaths, holidays and other non-working days at the Place of Delivery) of the Vessel's readiness to receive the Product. Notice must be given during the Seller's normal business hours (Monday to Friday inclusive, 08.00-18.00 CET). Notice given outside these hours shall be deemed to have been given at 08.00 on the first business day thereafter. The Buyer shall give to the Seller final notice of requirement directly or through Buyer's agent at least 48 hours (Saturday, Sunday or holidays excluded) before loading Marine Fuels into barge or other accredited methods of transportation. The Seller is not responsible for any delay of the vessel in the port and other consequences in case the Buyer fails to give such notices.

6.10. The Seller shall have the option to immediately cancel the agreement in full or in part, or to store or produce the storage of the Marine Fuel in whole or in part for the account and risk of the Buyer and to charge the Buyer the expenses thereby incurred, or to hold the Buyer fully to the agreement, or take any other measures which the Seller deems appropriate, without prejudice to its rights of indemnification, without any liability on the side of the Seller, in any (but not limited to) one of the following cases:

- a) When the Buyer, for whatever reason, fails to accept the Marine Fuel in part or in full at the place and time designated for delivery;
- b) When the Buyer fails in part or in full to comply with its obligations to pay any amount due to the Seller and/or provide security as set out herein;
- c) When, before the date of delivery, it is apparent in the opinion of the Seller that the financial position of the Buyer entails a risk for the Seller;
- d) When, in case of force majeure, the Seller is of the opinion that the execution of the agreement shall be cancelled.
- e) When the Seller has reasons to believe that the Vessel and/or the Buyer and/or the vessel's Owners, Disponent Owners, Charterers and their Agents are under Sanctions, or the sanctions may be imposed on them. The Sanctions shall include all sanctions, embargoes, or other trade or finance 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, Her Majesty's Treasury, or any other applicable authority or regulatory body (which currently includes Iran, Cuba, Syria, North Korea and the Crimea Region of Ukraine.)

The Seller may terminate any agreement with the Buyer in whole or in part, in its full discretion, upon the breach of any provisions hereof by the Buyer. The Seller has the right to apply cancellation fee of USD 15/MT (min 2500 USD), or actual costs which the seller may have sustained in connection herewith, whichever the greater, is applicable and payable by the buyer within 10 days upon the said cancellation or reduced delivery.

In case the order is cancelled by the Buyer, or nominated vessel lifts significantly less quantity than it was ordered, the Buyer will be liable for the Seller's costs, including but not limited to value on unsold product and/or costs arising from the Seller's purchase of derivatives to protect the Seller from sudden changes in underlying oil cargo/paper markets. The costs are to be determined by the Seller.

7. Payment

In most cases special terms of payment shall be agreed and set out in the Confirmation. Each of the following terms shall apply unless the Confirmation provides otherwise:

7.1. The payment shall be made in United States Dollars (USD) to the bank account specified by the Seller in full without deduction for any reason whatsoever irrespective from any claim(s) and / or dispute(s), to ensure that the Seller receives the full amount due to it on or before the Due Date.

7.2. The Due Date is as provided in the Confirmation or, in default, the date of Delivery.

7.3. Timely payment is of the essence of the Agreement.

7.4. If the Buyer fails to make payment on or before the Due Date, it shall be charged with 2.0 % (two per cent) of the outstanding sum per month of 30 days pro rata calculated daily starting from the Due Date up to receipt of the cleared outstanding funds by the Seller. The interest accrued shall be added to and become the part of the outstanding sum. In the event that such rate of interest specified in the Agreement is in the excess of that permitted by relevant law, it shall be substituted by the maximum rate of interest so permitted.

7.5. Payment shall be made by way of telegraphic, telex, swift or rapid electronic transfer to the bank account specified by the Seller. All bank and other charges, if any, incurred in connection with funds remittance shall be for the Buyer's account. Notice of remittance including identifying references shall always be given to the Seller.

7.6. Payments received by the Seller from the Buyer or from other party acting on behalf of the Buyer notwithstanding any specific requests to the contrary shall be applied to settle the outstanding sums in the following order:

7.6.1. Interest accrued in respect of the overdue transactions where the principal sum has been previously paid.

7.6.2. Interest accrued in respect of all other transactions.

7.6.3. All the outstanding principal sums starting from the oldest one and proceeding chronologically up to the most recent one.

7.6.4. Any principal sum which the Seller knows or reasonably expects to fall due at a future date.

7.7. The Buyer and the owner of the Vessel are jointly and severally liable for payment. The vessel stamp on the delivery receipt shall evidence that the Owner of the Vessel has agreed to incur such liability. No disclaimer stamp of any type of form will be accepted on the delivery receipt, nor should any stamp is applied will it alter, change or waive the Seller's maritime lien against the vessel, or waive the vessel's ultimate responsibility for the debt incurred through this transaction. The overdue payments shall constitute a lien against the Vessel to the extent permitted by local law.

7.8. The Seller may in good faith vary, amend, withdraw, substitute or supplement the terms relating to payment at any time in the course of a transaction in such a manner as it, at its absolute discretion, considers necessary to protect its interests.

7.9. If at any time reputation, standing, creditworthiness, liquidity or solvency of the Buyer or any subsidiary, parent, associate or affiliate company thereof gives to the Seller a reasonable cause for concern, the Seller may, without prejudice to all other rights and remedies which it may have, give a notice to the Buyer that credit facilities from the Seller to the Buyer are withdrawn or suspended as the case may be and all outstanding sums shall thereupon fall due for immediate payment.

7.10. In the event that the Buyer or any subsidiary or parent company thereof is the subject of debt, bankruptcy or liquidation proceedings, the Seller may forthwith terminate the Agreement when it gets to know about such proceedings.

7.11 All legal and other costs and expenses incurred by the Seller including those of the Seller's legal department and of other lawyers acting on behalf of the Seller in connection with the Buyer's failure to comply with any term of the Agreement including but not limited to actions for debt shall be for the Buyer's account and shall for all purposes form a part of the price of the Product supplied to the Buyer.

7.12 Each owner under same management group of the fleet agrees and accepts that They as the owner will be liable to pay the seller and the Physical Supplier all outstanding bunker invoices amounts of any vessels in the same fleet including interest and legal costs in respect of any bunker order by the ship manager or their representative or agent or a owner.

7.13 Any payments made by the Buyer shall be deducted first against any interest owed and remain amount of paid amount will be deducted from the principal debt.

8. Claims

8.1. The Buyer's rights in respect of any claim whatsoever, expected to claim relating to quantity and quality, are conditional on written notice of the claim being given to Seller promptly after circumstances giving rise to the claim are discovered, but in no event later than fourteen (14) days following the date of delivery. If the Buyer fails to give the said written notice or if the said written notice is not received by the Seller within fourteen (14) days after the delivery of the Marine Fuels to the Vessel, any claim shall be conclusively deemed to have been waived, and the Buyer's rights in respect thereof shall be extinguished.

9. Safety and environmental protection.

9.1. Buyer shall be responsible for users' compliance with all health and safety requirements relating to Marine Fuels supplied and shall best assure that any user avoids frequent or prolonged contact with or exposure to the Marine Fuels both during the subsequent to delivery. The Seller or the Seller's supplier accepts no responsibility for any consequence arising from failure to comply with such health and safety requirements or arising from such contact or exposure.

9.2. In the event of any leakage spillage, overflow of bunkers causing or likely to cause pollution occurring at any stage, the Buyer shall, regardless as to whether the Buyer or the Seller is responsible, immediately take such action as is necessary to effect clean up and failing prompt action the Buyer (which hereby warrants that it has been authorized by Vessel's Owners) authorizes the Seller to take whatever measures Seller deems fit to clean up at the Buyer's expenses, the Buyer warrants that the Vessel at all material times will be in compliance with all national and international regulations. It shall be the responsibility of the Master of the Vessel to notify the Seller of any special conditions, difficulties, peculiarities, and deficiencies or defects with respect to the Vessel or any part thereof which might adversely affect the delivery of bunkers. Seller has the right to refuse to deliver bunkers to the Vessel if it is probable that such delivery will result in adverse consequences of any kind whatsoever.

10. Exemption of Liability

Neither the Seller nor the Buyer shall be liable for any failure to fulfil any term or condition of the Agreement if such failure has been caused by the circumstances whatsoever which lie beyond the immediate control of the parties including but not limited to:

10.1. Act of God.

10.2. Act of war.

10.3. Act of public enemies.

10.4. Quarantine restrictions.

10.5. Strikes or lockouts or stoppage or restraint of labour from whatever cause, whether partial or general.

10.6. Riots and civil commotions.

10.7. Saving or attempting to save life or property at sea.

10.8. Failure or stoppages of the railroad.

10.9. Any other cause arising without the actual fault or privity of the party being in breach of the Agreement, or without the fault or neglect of the agents or servants thereof.

11. Sanctions

The Buyer warrants that at all times during the term of this Agreement: it has instituted and maintains policies and procedures designed to ensure continued compliance with all Trade Laws applicable to the performance of this Agreement, including, but not limited to, the maintenance of accurate books and records. Regardless of whether they may be directly applicable to a party, as a minimum, "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, Her Majesty's Treasury, or any other applicable authority or regulatory body.

Notwithstanding any other clause of this Agreement, the Seller may terminate this Agreement 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 as said above. The Buyer has to be liable and he will reimburse all/any losses a/o damages of the Buyer which will arise due to above said breach of any of the representations and warranty.

12. Liens

12.1 Credit and Lien

12.1.1 It is agreed and acknowledged that the Seller is providing necessities to the Vessel on the order of the Buyer and the Buyer is an authorized agent of the Owner and/or Master. It is expressly agreed and acknowledged that a maritime lien and/or contractual lien over the Vessel is thereby created for the Price of supplied marine fuels.

The Buyer further warrants that the Seller has the right to assert and enforce a maritime and/or contractual lien (any such lien shall extend but will not be limited to the Vessel's freight and/or hire payments voyages and insurance collections) in against the Vessel or ship sale value as surrogate or any sister or associated vessel for the amount of the Bunkers provided, plus without limitation, contractual interest and any legal and other expenses related to enforcement of the lien.

12.1.2 The laws of the United States, including but not limited to 46 U.S. Code § 31341, 31342 and 31343 the Commercial Instruments and Maritime Lien Act, shall always apply with respect to the existence of a maritime lien, regardless of the country in which the Seller takes legal action. The Seller shall be entitled to assert its rights of lien or attachment or other rights, whether in law, in equity, or otherwise, in any jurisdiction where the Vessel may be found. The Buyer warrants that the Physical Supplier / Seller will have and assert a maritime lien under the flag law too (if applicable under the relevant jurisdiction). The Arbitrator will apply US Maritime Lien Act.

12.1.3 The Buyer or the Vessel or its owners must notify the Seller of its intention to exclude the liability of the Vessel at least 12 hours in advance before the supply to the seller in writing to email: sales@t-energy.com

12.1.4 It is agreed and accepted that a maritime lien/contractual lien/pledge over the Vessel or other beneficially owned vessel is created for the Invoice amount plus interest, penalty and legal costs. The Buyer, if not, the owner of the vessel warrants that it has full authority of the managers/Owners to pledge the Vessel in favour of the Physical Supplier / Seller and the Buyer has given notice of the provisions of the GTC and the Agreement to the Owner or manager of the Vessel.

12.1.5 If the Director of the Vessel's Manager is also the director of the ship owners of other vessels in their fleet, they, as directors of other vessel ship owners, accept and agree that the ship owners of other vessels will be jointly and severally liable to pay the outstanding Invoice including any interest and legal costs.

12.1.6 Persons presumed to have authority to procure necessities will be decided under 46 U.S. Code § 31341.

12.1.7 If the owner did not notify the restriction on the agent's authority and/or broker and /or other parties, The owner and the vessel in rem will be liable for bunker supply and invoice and contractual interest and legal cost.

12.1.8 The time charter/bareboat charter will not be effective unless the seller had actual knowledge of charter and was notified for non-lien clause of any charter

The vessel in rem is bound by the contract together with this GTC even if Any charter is notified the seller by owner after bunker supply.

12.2. Arrest of the vessel

12.2.1 Marine Fuels delivered to the Vessel is sold and delivered on credit of the Vessel, as well as on promise of the Buyer to pay therefore, and the Buyer agrees and warrants that the Seller shall have and may assert a maritime lien and contractual lien against the Vessel and may take such other action or procedure against the Vessel and any other vessel which is beneficially owned or controlled by the Buyer, for the amount due in the Invoice and any interest and legal costs.

12.2.2 The Seller shall be entitled to obtain security for its claims against the Vessel, associate vessels her owners, agents, managers, servants, buyers and/or charterers in any jurisdiction before starting or during arbitration proceeding.

12.3. Law and arbitration

12.3.1 The Agreement, the GTC, all documents referred to therein, all claims and disputes arising under or in connection with the Agreement shall be governed and construed in accordance with English law, except that United States Federal Maritime Lien Act will apply to any determination of the existence of a maritime lien, attachment or any other maritime claim regardless where the Seller commences any legal action and arbitration against the Buyer. No term of 1980 United Nations Convention on Contracts for the International Sale of Goods (CISG) will apply to the Agreement. If the flag law also provides maritime lien for the Marine Bunker supply, the Seller will have right to ask to apply the flag law separately and this will be the Seller's choice.

12.3.2 Any dispute arising out of or in connection with the Agreement, including any question regarding its existence, scope, validity of the arbitration, the arbitration agreement or the arbitrability of any claim, termination, shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof for the time being in force.

Any such arbitration proceedings shall be before a sole arbitrator who shall be appointed by the claimant, who shall be commercial shipping men in England and a member of London LMAA and the dispute shall be heard and determined by one sole arbitrator.

The seat of the arbitration shall be England, even where any hearing takes place outside England. The arbitration proceedings shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA). Terms current at the time when the arbitration proceedings are commenced. The language to be used in the arbitration shall be English. Unless the Parties agree upon a sole arbitrator is appointed the arbitration reference shall be to three arbitrators. A Party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other Party requiring the other Party to appoint its own arbitrator within fourteen (14) days of that notice, and stating that it will appoint its arbitrator as sole arbitrator if the other Party fails to appoint its own arbitrator and gives notice that it has done so within the fourteen (14) days specified. If the other Party fails to appoint its arbitrator or give notice that it has done so within the fourteen (14) days specified the party referring the dispute to arbitration may, without any further prior notice to the other Party, appoint its arbitrator as sole arbitrator and shall advise the other Party accordingly. The award of the sole arbitrator shall be binding on both Parties as if the sole arbitrator had been appointed. The arbitrators will be commercial shipping men in England and member of LMAA.

12.3.3 Notwithstanding the above, the Seller shall be entitled to obtain security for its claims against the Vessel, associated vessels her owners, agents, managers, servants,

buyers and/or charterers in any jurisdiction before starting or during arbitration proceeding.

12.3.4 The Buyer agrees and warrants that They will arrange and provide bank guarantee in London covering the outstanding Invoice, interest and security for cost during arbitration proceedings. The Buyer agreed for the Tribunal give order on security for outstanding bunker invoice, interest and cost. If the owner/disponent owner challenged that they are not party to the GTC and bunker sale agreement, They also will be liable to give such security.

12.3.5 The Seller shall have the right of option to take any legal action before the courts in any country either to

(a) pursue the merits of a claim against the Buyer including owner before such courts or arbitration in;

(b) as an interim measure of protection in order to securing payment;

(c) The Seller has option to start for arbitration that This Contract shall be governed by and construed in accordance with Title 9 of the United States Code and the Maritime Law of the United States without apply of clause 12.3.1/2 and Any dispute arise out of this contract including any question regarding its existence, scope, validity of the arbitration, the arbitration agreement or the arbitrability of any claim, termination and party to contract disputes shall be referred to three persons, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final and for the purpose of enforcing any award, this agreement may be made a rule of a court of competent jurisdiction. The proceedings shall be conducted in accordance with the Rules of the Society of Maritime Arbitrators, Inc. The arbitrators shall be members of the Society of Maritime Arbitrators, Inc. But any such arbitration proceedings shall be before a sole arbitrator who shall be appointed by the claimant and the dispute shall be heard and determined by one sole arbitrator;

12.3.6 All arbitration awards shall be final and binding on the Parties. By agreeing to arbitration, the Parties undertake to carry out any award immediately and without delay; and the Parties also waive irrevocably their right to any form of appeal, review or recourse to any high court or district court or other judicial authority, insofar as such waiver may be validly made.

12.3.7 Counter Security

The Buyer(s) hereby expressly and irrevocably waives any and all rights to demand counter-security/security for cost from the Seller in response to any claim, counterclaim or otherwise, in any court or arbitration proceeding.

Buyer agrees and acknowledges that Buyer has no agent appointed for service of process in the State of New York or in any State adjacent to the State of New York, including New Jersey, Connecticut and Vermont and for the purposes this GTC the Buyer hereby revokes all such prior appointments. In the event that the Seller

commences legal proceedings against the Buyer pursuant to Rule B of the Supplemental Rules for Admiralty or Maritime Claims and Asset Forfeiture Actions, the Buyer hereby expressly waives any defence that the Buyer is present in a convenient adjacent jurisdiction to any jurisdiction where the Seller has commenced legal proceedings or arbitration proceeding against the Buyer.

12.3.8 Agent for service of process

Buyer agrees and acknowledges that Buyer has no agent appointed for service of process in the State of New York or in any State adjacent to the State of New York, including New Jersey, Connecticut and Vermont and for the purposes this GTC the Buyer hereby revokes all such prior appointments. In the event that the Seller commences legal proceedings or arbitration against the Buyer pursuant to Rule B of the Supplemental Rules for Admiralty or Maritime Claims and Asset Forfeiture Actions, the Buyer hereby expressly waives any defense that the Buyer is present in a convenient adjacent jurisdiction to any jurisdiction where the Seller has commenced legal proceedings or arbitration proceeding against the Buyer.

12.3.9 Arbitrator's Jurisdiction

(a) The arbitrator shall have the power to rule on his or her own jurisdiction, including any objections with respect to the existence, scope, or validity of the arbitration agreement or to the arbitrability of any claim or counterclaim or party issue or scope of arbitration clause without any need to refer such matters first to a court.

(b) The arbitrator shall have the power to determine the existence or validity of a contract of which an arbitration clause forms a part. Such an arbitration clause shall be treated as an agreement independent of the other terms of the contract. A decision by the arbitrator that the contract is null and void shall not for that reason alone render invalid the arbitration clause.

(c) A party must object to the jurisdiction of the arbitrator or to the arbitrability of a claim or counterclaim no later than the filing of the answering statement to the claim or counterclaim that gives rise to the objection. The arbitrator may rule on such objections as a preliminary matter or as part of the final award.

13. Non-Physical Supply

In circumstances where the Seller is not the Physical Supplier, and where the Seller (or any Seller Affiliate) is purchasing the Marine Fuels from the Physical Supplier the terms and conditions of the sale and purchase contract between the Seller and the Physical Supplier Terms shall be deemed to be incorporated into this GTC t only to the additional terms of this GTC. and the Buyer shall be deemed to have read, accepted and be bound by the applicable provisions within the Physical Supplier Terms as if it were the buyer, and the Seller was the seller. The Seller has option to use incorporation of the Physical Supplier Terms.



14. Licenses, Permits and Approvals

The Buyer is responsible for obtaining all necessary permits, licenses and approvals required to enable both parties to execute all their rights and obligations under the Agreement.

15. Waiver

Failure to enforce any right by any party to the Agreement against any other party shall not be a waiver of the right or in any way affect the validity the Agreement. In particular, granting of any additional time by the Seller to make payment or waiving or reducing of any financial or other charges shall not prevent the Seller from exercising any of its contractual rights at any time thereafter.