

**GENERAL TERMS AND CONDITIONS OF SALE OF CRUDE
OIL AND OIL PRODUCTS**

Shell Nederland Raffinaderij B.V.

Shell Deutschland Oil GmbH

Shell Trading Rotterdam B.V.

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I General Terms and Conditions for Sale

General Provisions

1. Applicability

These General Terms and Conditions for Sale shall apply from the time and date of Seller's offer.

The applicability of Buyer's Terms and Conditions is expressly excluded.

2. Definitions

For the purpose of the Agreement, the following terms shall have the following meaning, unless the context requires otherwise.

2.1 "SNR" means Shell Nederland Raffinaderij B.V.

2.2 "SDO" means Shell Deutschland Oil GmbH.

2.3 "STR" means Shell Trading Rotterdam B.V.

2.4 "the Contract of Sale" means the specific terms and conditions agreed between Seller and Buyer.

2.5 "Seller" is Seller as indicated in the Contract of Sale.

2.6 "Buyer" is Buyer as indicated in the Contract of Sale.

2.7 "Agreement" means the Contract of Sale, these General Terms and Conditions including Attachments, Annexes and or Appendices as amended from time to time, Incoterms 2000 and any other document referred to in these documents, and in this order of priority.

2.8 "calendar" means the Gregorian Calendar.

2.9 "year" means a calendar year.

2.10 "quarter" means a calendar quarter.

2.11 "month" means a calendar month.

2.12 "day" means a calendar day.

2.13 "working day" means Monday to Friday, not being a public holiday in the Netherlands or in Germany, as the case may be, i.e. in that country where the relevant contractual obligation is to be fulfilled.

2.14 "working hour" means the hours on a working day between 09:00 AM to 05:00 PM.

- 2.15 “ETA” means estimated time of arrival.
- 2.16 “BBA” means British Bankers’ Association.
- 2.17 “LIBOR” means London Interbank Offered Rate.
- 2.18 “ton” or “t” or “metric ton” means a quantity equivalent to a mass of 1,000 kilograms.
- 2.19 “Incoterms 2000” means Incoterms 2000 as published by the International Chamber of Commerce, as amended from time to time.
- 2.20 “FCA”, “FOB”, “CFR”, “CIF”, “CPT”, “CIP”, “DAF”, “DES”, “DDU”, “DDP”, shall have the meaning in accordance with Incoterms 2000, except as modified by these General Terms and Conditions. If there is any conflict between Incoterms 2000 and these General Terms and Conditions, these General Terms and Conditions shall prevail.
- 2.21 “Delivered” means the group D terms DDU and DDP of Incoterms 2000, except as modified by these General Terms and Conditions. If there is any conflict between Incoterms and these General Terms and Conditions, these Conditions shall prevail.
- 2.22 “barge” means any non-sea-going vessel meant to be used for the transport over inland waterways.
- 2.23 “ICT” means an intra-community transaction as defined in article 28 (c) (A) of the European Community (EC) Council Directive 91/680.
- 2.24 “SRS” means Shell Rhine Supply and Trading Services B.V.
- 2.25 “Group Company” means any company in which at least 50% of the voting share capital is directly or indirectly owned by Royal Dutch Shell plc.
- 2.26 “EuroFX” is the Reuters exchange rate 13.00 hours, as published on the Reuters Page “EuroFX/1” of website www.eurofx.de, or any successor thereof.

3. Supply

- 3.1 Where the Agreement is for multiple liftings during an agreed delivery period, liftings shall take place evenly spread over such delivery period.
- 3.2 Supply includes supply by a third party acting on behalf of and on the instructions of Seller.

4. Quality

4.1 The oil that is subject to an Agreement shall be of the quality being supplied at the time and place of loading. In the event specifications are prescribed in the Agreement, such specification represents the only quality characteristics which the oil is required to meet.

4.2 This Clause constitutes the whole of Seller's obligations with respect to the quality of the oil to be supplied and (save to the extent that exclusion thereof is not permitted or is ineffective by operation of applicable law) all statutory or other conditions or warranties with respect to the description, merchantability or quality of the oil or its fitness for any purpose are hereby excluded.

5. Transfer of Risk and Ownership

5.1 The transfer of risk from Seller to Buyer will take place as specifically indicated in the Special Provisions of these General Terms and Conditions.

5.2 The transfer of ownership from Seller to Buyer will take place simultaneously with the transfer of risk as indicated in the Special Provisions of these General Terms and Conditions, unless otherwise agreed.

6. Payment

6.1 All prices are exclusive VAT, taxes, duties, government levies and other imposts which, if applicable, will be invoiced to and shall be payable by Buyer.

6.2 Payment shall be made as stipulated in the Contract of Sale, without withholding, deduction, set-off or counterclaim against Seller's invoice - quoting Seller's invoice number and Buyer's name - accompanied by the relevant documents, to the bank designated by Seller. Payment has to be received at the disposal of Seller ultimately on the due date, stated in the invoice.

6.3 If conversion of currency has to take place, EuroFX Rates will be applicable.

6.4 If payment is due on a Saturday or on a weekday other than Monday, which is not a banking day in New York or at such other place as may be designated by Seller for payment, payment shall be effected the nearest preceding banking day. If payment is due on a Sunday or Monday which is not a banking day in New York or at such other place as so designated, payment may be effected the next following banking day.

- 6.5 Without any formal or informal notice of default being required Buyer shall pay on demand interest on any amount not received by Seller on the due date from the due date up to and including the date of payment at a rate of LIBOR plus three (3) percentage points. LIBOR will be defined as the BBA 1 month LIBOR as published at 11am on Reuters page <LIBOR01> on the first day of each month for which the overdue exists. The foregoing shall not be construed by Buyer as an indication of any willingness on the part of Seller to provide extended credit as a matter of course.
- 6.6 In the event a final price cannot be calculated at the time the payment is due, Seller shall prepare a provisional invoice according to the provisional price formula. If no provisional price formula has been agreed, Seller has the option to prepare a provisional invoice according to the final price formula using the average of the quotations available for that price series on the date the provisional invoice is prepared. Once the final invoice can be calculated, Seller will issue a differential invoice (balance of provisional invoice and final calculation). The balancing payment shall be indicated on the final invoice. In the event Seller needs to refund monies to Buyer, this will be done in accordance with Buyer's payment instructions following receipt.
- 6.7 If Buyer should fail to pay, Seller may on written notice to Buyer forthwith suspend all or any supply of oil until Buyer has paid any such amount owing or may at Seller's option on written notice to Buyer forthwith terminate the Agreement without prejudice to any right of action or claim accrued at the date of termination.

7. Security

- 7.1 Financial security for payment may be required of Buyer at any time before payment has been received by Seller in which case Seller shall specify one of the following forms of security:
- a. Standby/Documentary Letter of Credit (irrevocable)
 - b. Bank Guarantee
 - c. such other form of security such as Seller may require, which may include payment in advance.
- 7.2 If a Standby/Documentary Letter of Credit, a Bank Guarantee or Pre-payment is required, Buyer shall instruct its bank to send a confirmation to Seller by fax or e-mail one (1) working day prior to loading.

7.3 The Standby/Documentary Letter of Credit or Bank Guarantee must be opened by a First Class Bank, acceptable to Seller, and in a text and format acceptable to Seller and have to be received by Seller one (1) working day prior to loading.

7.4 All documentary credits have to be in accordance with the ICC Uniform Customs and Practice for Documentary Credits publication no. 500 1993 Revision in force as of January 1, 1994.
Seller will not be liable for any delay in loading resulting from late receipt of the documents as mentioned in paragraphs 2 or 3 of this Clause 7.

7.5 If Seller has any reason whatsoever to doubt the ability of Buyer to perform his obligations under the Agreement, Seller may suspend delivery until Buyer either has made payment in advance or has provided such other security as Seller, in his absolute discretion may require.

8. Settlement of Invoices

8.1 Seller shall at all times be entitled to set off amounts receivable at any time from Buyer against any amounts receivable at any time by Buyer from Seller, and/or any other Group company.

8.2 In addition, Seller, in the discharge of its debt to Buyer, shall at all times be entitled to pay any amounts due at any time to Buyer, to one or more other Group companies instead of to Buyer, provided that the Group companies in question reduce their receivables from Buyer by the amount so received.

8.3 If and in so far as is necessary, the provisions of this Clause shall also apply in respect of other Group companies and are herewith accepted for and on behalf of them.

9. VAT

9.1 Buyer is liable for any VAT, interest and fines due by Seller, if Buyer does not timely provide Seller with the statements and documents to exempt Buyer from VAT as required by the applicable fiscal law.

9.2 If applicable, Buyer will notify Seller in the nomination that the delivery qualifies as an ICT, which notification means that the oil will be transported by Buyer or on his behalf to another EC Member State and that Buyer will file an acquisition in the Member State of the VAT number used.

If:

- a. Buyer has not provided Seller with documents from which it is obvious that the oil has been transported to another Member State or;
- b. the VAT number used by Buyer cannot be verified with the fiscal authorities in time, or fiscal authorities can not validate the number at verification,

then the supply will be deemed to be a local supply and VAT, interest and fines will be levied accordingly.

9.3 If the supply is zero rated for VAT according to table II item a.7 or a.8 of the Dutch VAT Act (Wet Omzetbelasting '68), Buyer will provide Seller in the nomination with all statements necessary to comply with the Dutch fiscal law.

10. Excise Duties

10.1 Buyer is liable for all taxes, increases and fines which are the result of infringements during the transport of the oil or shortages observed on acceptance of the oil by the addressee of the administrative accompanying document (AAD).

10.2 Buyer and Seller agree that the excise summary statement (Dutch Verzamelverklaring overbrengen naar AGP) has the same legal standing as an AAD. By signing of this excise summary statement, Buyer indemnifies Seller against any liability, costs, taxes, fines, penalties, interests, levies, imposts, charges and duties resulting from transport losses, irrespective whether they are indicated on this excise summary statement, and regardless as to whether there is any negligence or fault on the part of Buyer or Seller. This indemnity ends three (3) months after the end of the statutory period in which the tax authorities can assess an excise claim on Seller.

10.3 In case of infringements or shortages Seller and Buyer will make their best efforts to clarify this matter jointly by:

- exchange of all requisite cargo documents from loading upto and including discharging the barge, appropriate for shipment,
- informing each other about any tax-assessment for infringements or shortages,
- looking after the interest of the other party in relation to the national fiscal/customs authorities.

11. Customs and Excise Documentation

- 11.1 At the request of Buyer, Seller shall draw up an AAD for the transport of the oil to a tax warehouse, a registered trader or non-registered trader designated by Buyer. Buyer will notify Seller in writing timely before the drawing up of the AAD of his consignee's excise number.
- 11.2 A copy of the AAD, duly annotated, shall be returned by Buyer to Seller within 15 days after discharge.
- 11.3 Buyer will ensure that Seller is informed immediately when the consignee or the place of delivery has changed.
- 11.4 Buyer will ensure that Seller is informed immediately when the customs or excise documents have been cleared or substituted by another document.
- 11.5 Buyer will indemnify Seller against any liability, costs, taxes, fines, penalties, interests, levies, imposts, charges and duties, resulting directly or indirectly from using or non-clearance of above mentioned documents or the failure to give any required notice timely.

12. Destination Restrictions and Certification

- 12.1 It is a condition of the Agreement that the oil purchased under the Agreement may not be discharged at any port or in any country which at the time of disposal is declared an embargoed destination by the government of the country in which the oil is produced, (whether or not that destination is prohibited by the terms on which the oil was originally purchased from the state owned national oil company), or to a country which is a prohibited destination as a matter of law or legal decree in the country in which the oil was produced.
- 12.2 Upon Seller's request, Buyer shall provide Seller with a Certificate of Discharge for the oil purchased under the Agreement. The Certificate of Discharge shall be prepared on headed stationery by the vessel's agents at the discharge port and attested by an official seal and signature of the customs authorities or local Chamber of Commerce. This Certificate shall reach Seller within 45 days of completion of discharge of the oil or 21 days after the request by Seller whichever is the earlier. The certificate should include the names of the loading and discharge ports, the dates of loading and discharge, the grades and volumes involved, the vessel name, details of lightering or ship-to-ship transfer if applicable, and the names of both the agents at the

discharge port and the consignee. In the event that any specific detail is not available, Buyer will provide separate advice to cover such omission.

13. Assignment

13.1 Either party shall, having obtained the prior written consent of the other party, have the right at any time to assign to another company all or part of the rights and obligations to sell and deliver or buy and receive the oil in accordance with the terms of the Agreement. The assigning party shall remain liable for the fulfillment of the terms and conditions of the Agreement in accordance with paragraph 2 of this Clause 13.

13.2 Any such assignment shall be effected by notice in writing from the assignor countersigned by the assignee to signify its acceptance of the obligations under the Agreement.

14. Termination

If either party should go into liquidation (other than voluntary liquidation for the purpose of corporate reconstruction), or if a Receiver or Sequestrator of the undertaking and assets (or any part thereof) of either any should be appointed, or if either party should become bankrupt or insolvent, should offer or enter into a Deed of Arrangement or a composition for the benefit of its creditors, or should do or suffer any equivalent act or thing under any applicable law, the other party may, by written notice, forthwith terminate the Agreement without prejudice to any right of action or claim accrued at the date of termination.

15. Force Majeure

15.1 Neither Seller nor Buyer shall be responsible for any failure to fulfill their respective obligations under the Agreement (other than the payment of money or provision of security) if and to the extent fulfillment has been delayed or prevented by any event or events not within the reasonable control of Seller or Buyer, as the case may be. In the event of any assignment, referred to under Clause 13, Force Majeure may only be called if the performance is delayed or prevented by an event or events, not within the reasonable control of both assignor and assignee.

15.2 If the events prevent either the availability of oil from any of Seller's sources of supply, whether deliverable under the Agreement or not, or the normal means of transport of such oil is delayed, hindered, interfered, curtailed or prevented, then Seller shall be at liberty to withhold, reduce or suspend supplies hereunder to that extent that Seller may reasonably think fit. Seller shall not be bound to purchase or otherwise make good the shortages resulting from any such event.

15.3 Neither Force Majeure nor any of the events referred to within this clause shall operate to extend any contractual period.

15.4 Parties shall inform each other of the occurrence of a Force Majeure event as soon as is reasonably practicable giving details of the event in question and, to the extent possible, estimates of the scope and duration of the event.

16. Limitation of Liability

The damages to be paid by the seller – if the seller is to be held liable – shall be limited to the typical damages foreseeable at the time of the conclusion of the contract. Neither party shall be liable for indirect, special or consequential damages, including without limitations, loss of business and loss of profit.

17. Waiver

The delay or failure on the part of either of the parties hereto to insist, in any one instance or more, upon strict performance of any of the terms or conditions of the Agreement, or to exercise any right or privilege, shall not be construed as a waiver for the future of any such terms, conditions, rights or privileges, but the same shall continue and remain in full force and effect.

18. Applicable Law and Jurisdiction

18.1 The validity, application, interpretation and implementation of the Agreement and any dispute, controversy and claim arising therefrom, shall be exclusively governed by either Dutch law, if SNR or STR is the Contract party, or German law, if SDO is the Contract party, and in any case excluding the applicability of the United Nations Convention on Contracts for the International Sale of Goods (1980).

18.2 Any dispute between the parties to the Agreement, whether resulting from a claim in contract or tort, or any other claim or controversy which may arise in connection with the activities contemplated in this Agreement or the application, implementation, validity, breach or termination of this Agreement or any provision thereof shall be exclusively submitted to and settled by the relevant courts in Rotterdam, the Netherlands, where Netherlands law is applicable, or by the relevant courts in Hamburg, where German law is applicable pursuant to Paragraph 1 of this Clause 18.

18.3 Nothing in the Agreement or any communication in connection therewith shall operate or be construed as a submission, express or implied, by SNR, SDO or STR as a defendant to the jurisdiction of any court in the United States of America.

II General Terms and Conditions for Sale

Special Provisions for FOB/FCA sales

1. General

The provisions of Part II shall be subordinate to the provisions of Part I to the extent there is an inconsistency.

2. Nominating procedure barges

2.1 Nominations made under the provision of a financial hold will only be handled as soon as the financial hold has been released, or when the requirement to provide security in accordance with Article 7 of Part I of these General Terms and Conditions, has been fulfilled.

2.2 All nominated barges and other means of transport have to be acceptable to nominee and be suitable to load the relevant oil. Nominations have to be made in writing; letter, fax or e-mail, are acceptable.

2.3 Nominations to be received by Seller latest two (2) full Dutch working days (48 hours) for SNR or STR sales and two (2) full German working days for SDO sales, before the expected time of arrival of the barge at the loading terminal. Nominations made later than 15.00 hours from Monday till Thursday, and later than 14.00 hours on a Friday, will be treated as if the nomination was made at 09.00 hours (local time) on the following working day.

2.4 Nominations for barges have to be in accordance with the Agreement and should contain the following information:

- Contract number
- Barge name
- Name carrier (in case of delivery under documentary credit) and corresponding Europe number
- Quantity and name of the oil
- Separation (if applicable)
- Three last cargoes
- ETA

- In case of zero percent VAT delivery within the EU:

- a. Applicable statement as referred to in the VAT Clause (ICT)

When Buyer claims an ICT he will declare: "We guarantee that these goods will be delivered to a destination in (name of Member State other than Member State of supply). When required we will provide evidence of the delivery and in the event such evidence is not available we will indemnify you against potential VAT claims."

Article 11.2 and 11.3 of Part I of these General Terms and Conditions shall be applicable to this paragraph.

- b. Applicable statement as referred to in the VAT clause (Table II, item a.7 or a.8 of the Dutch VAT act (Wet Omzetbelasting '68))

When Buyer applies for the zero VAT rate of Tabel II, item a.7 or a.8 he will declare that the oil ordered:

- as a.7 will be delivered to it or stored by it in an appropriate AGP or;
- as a.8 will be stored in its VAT warehouse, stating the regarding VAT warehouse license and he will use these goods only for supplies that are taxes with VAT.

Article 11.2 and 11.3 of Part I of these General Terms and Conditions shall be applicable to this paragraph.

- c. - VAT number of Buyer
- VAT number of receiver (if applicable)
- AGP number of receiver (English excise number, German Verbrauchsteuer number) (if applicable)
- Full name and address of receiver (Name/Place/Country) or destination, whichever is applicable.
- Destination with regard to custom documents
- Part cargo (if applicable)
- Surveyor (if applicable)
- Documentation instructions

2.5 If the nomination has been made in accordance with the above, Seller will confirm the nomination and indicate a loading berth.

- 2.6 In case the berth occupancy for a certain day has reached its maximum Seller has the right to place the nomination on the next first available day (acceptance date).
- 2.7 Barges arriving before the agreed loading date will be loaded if the berth occupancy allows Seller to do so. Already scheduled nominations and arrivals will have priority.
- 2.8 A change in a nomination will be treated as a new nomination.
- 2.9 The size of the barges should be as much as possible in accordance with the nominated quantity.
- 2.10 Barges, which as a result of unforeseen circumstances ashore are not handled on the agreed date, will be handled with priority as soon as these circumstances have been remedied.
- 2.11 Seller may give barges priority over other barges if necessary.

3. Nominating procedure for road tank cars (except lpg)

3.1 Bulk loading/discharging of road tank cars will take place during daytime, i.e. from 06.45 till 22.00 hours on working days. Latest call time is 20.00 hours.

3.2 Nominations have to be in accordance with the Agreement and should contain the following information:

- Contract number
- Order number
- Registration number
- Name carrier
- Quantity and name of the oil
- ETA
- In case of a zero percent VAT delivery within the EC:

a. Applicable statement as referred to in the VAT clause (ICT)

When Buyer claims an ICT he will declare: "We guarantee that these goods will be delivered to a destination in (name of Member State other than Member State of supply). When required we will provide evidence of the delivery and in the event such evidence is not available we will indemnify you against potential VAT claims."

Article 11.2 and 11.3 of Part I of these General Terms and Conditions shall be applicable to this paragraph.

b. Applicable statement as referred to in the VAT clause (Table II, item a.7 or a.8 of the Dutch

VAT act (Wet Omzetbelasting '68))

When Buyer applies for the zero VAT rate of Tabel II, item a.7 or a.8 he will declare that the oil ordered:

- as a.7 will be delivered to it or stored by it in an appropriate AGP or;
- as a.8 will be stored in its VAT warehouse, stating the regarding VAT warehouse license and he will use these goods only for supplies that are taxes with VAT.

Article 11.2 and 11.3 of Part I of these General Terms and Conditions shall be applicable to this paragraph.

- c.
 - VAT number of Buyer
 - VAT number of receiver (if applicable)
 - AGP number of receiver (English excise number, German Verbrauchsteuer number) (if applicable)
 - Full name and address of receiver (Name/Place/Country) or destination, whichever applicable
 - Destination with regard to custom documents
 - Documentation instructions

4. Nominating procedure other means of transport

As agreed upon in the Contract of Sale.

5. Laytime Barge

5.1 The time allowed for loading or discharging under the Contract of Sale will be half of the total free hours for loading and discharging according to TTB-rules (Tankschiff Transport Bedingungen 1993), unless otherwise agreed in the Contract of Sale.

5.2 Laytime will start at the time of arrival of the barge on the agreed loading date (acceptance date) or two (2) - Dutch for SNR/STR sales and German for SDO sales - working days (48 hours) after a nomination has been received by Seller, provided that this nomination was sent within the hours as specified in article Article 2.3 of Part II of these General Terms and Conditions, whichever is the later.

5.3 Laytime will end as soon as loading papers have been issued by Seller.

5.4 For barges arriving before the agreed loading date (acceptance date), laytime will start at 00.01 hours on the agreed loading date or after a nomination is valid in accordance with Article 2 of Part II of these General Terms and Conditions, whichever is the later. In case loading will start earlier, time counts as from start loading.

5.5 For barges arriving after the agreed loading date (acceptance date), laytime will start at commencement of loading.

5.6 Any time in excess of two hours spent on re-measurement of the cargo, shall not count against laytime.

5.7 Any time spent or lost by any cause attributable to the barge or barge owner, shall not count against laytime.

6. Demurrage Barge

6.1 Demurrage will be due only if and to the extent demurrage is due to the owner of the barge and be based on the reversible laytime principle.

6.2 The demurrage rate will be the rate according to TTB-rules (1993 version), unless otherwise agreed in the Contract of Sale.

6.3 Claims for demurrage will only be considered if they:

- are fully documented i.e. including a copy of the original invoice of the barge owner, official timesheets of loading and discharge installation and a copy of the nomination.
- have been received within 30 days from completion of loading and within working hours (being 9.00 till 17.00 hours) with the bill of lading date to count as day one.

7. Laytime and demurrage other means of transport

As per the Contract of Sale.

8. Measurement and sampling

8.1 Measurements and sampling shall be carried out in accordance with internationally recognized methods and in the manner customary at the loading installation.

8.2 The results of measurement and sampling shall be treated as conclusive as to the quantity and quality loaded, absent fraud or manifest error.

- 8.3 A sufficient quantity of the relevant representative samples shall be correctly taken at each loading port, and then kept at loading port during 60 days (aviation products 120 days) after the day of completion of loading.
- 8.4 The quality of the oil shall be determined on a representative sample obtained by an inline sampler, if available, during loading.
- 8.5 On Buyer's request Seller shall provide or cause to be provided the barge's tank-by-tank ullage report. Each such ullage report shall show actual ullage/dips and densities at observed and standard temperature (15 degrees Celsius). All quantities shall be expressed in cubic metres (m3) at both observed and standard temperature.
- 8.6 The quantity of the oil loaded shall be determined by the facilities at the place of loading.
- 8.7 Seller shall procure a certificate as to the quantity and quality (on request) of the oil loaded upon completion of loading of the oil.
- 8.8 On request, Seller shall advise Buyer of the quantity and/or quality recorded on such certificate as soon as possible after completion of loading of the oil.

9. Seller's/Buyer's representative

- 9.1 Where permitted Buyer and/or Seller may appoint a representative to assist in the supervision of and to inspect the loading/discharging of the barge.
- 9.2 Any delays incurred by such inspection resulting in demurrage at the loading/discharge port shall be for the sole account of the party appointing the representative.

10. Aviation Fuels

- 10.1 In view of the sensitivity of its application, Seller carries out the following additional procedures when loading aviation products:
- Ship's tanks to be used for loading will be inspected visually prior to loading except when two previous cargoes were identical to the product to be loaded. This inspection is advisory only and without liability. Only if the ship's tanks are considered acceptable for aviation products, loading commences.
- 10.1.1 After filling each ship's compartment to a depth of about one foot, samples are taken from each compartment separately, analyzed on key points and compared with the shore analyses. If two

previous cargoes were identical to the product to be loaded, no samples are being taken after setting a foot.

10.1.2. After completion of loading, samples are taken from each ship's compartment separately, analyzed and compared with the shore analyses. Only if the differences in analytical results between all ship's samples and the Certificate of Analyses of the shore tank are not more than agreed between Buyer and Seller, the ship's cargo integrity is considered adequate and a release certificate is handed over.

10.2. It is Buyer's responsibility to arrange vessels suitable for transporting aviation products. Buyer is expected to agree and co-operate with the procedures and conditions mentioned above. All costs resulting from the vessel not being fully clean are for Buyer. In case of dispute the analytical results carried out by an independent surveyor acceptable to both Seller and Buyer are binding.

11. Transfer of Risk and Ownership

11.1 For FOB sales, risk and ownership in the oil supplied under the terms of the Agreement shall pass to Buyer at the loading port as the oil passes the loading barge's permanent hose connection.

11.2 For FCA sales, risk and ownership in the oil supplied under the terms of the Agreement shall pass to Buyer as the oil passes the tank car/truck flange.

12. Claims for Quality and Quantity

12.1 If Buyer considers that the product delivered by Seller does not meet the agreed quality, Buyer shall give notice thereof to Seller immediately after having established the alleged defect and shall give Seller the opportunity to investigate the complaint by making available to Seller a representative sample of the product for inspection, on penalty of losing the right to invoke the defect in question. Seller does not accept liability for defects of products delivered which Buyer has mixed with other products or remains on board on barge after delivery or has stored in storage depots which are not suitable or not clean in the opinion of Seller.

12.2 If Buyer considers that the product delivered by Seller does not meet the agreed quantity, Buyer shall give notice thereof to Seller immediately after having established the alleged defect.

12.3 Any notice of claim pursuant to the above mentioned paragraphs shall be followed promptly by a formal written claim. Such formal written claim will only be considered if it:

- is fully documented with all documentary evidence relied upon
- has been received within 30 days from completion of loading and within working hours (being 9.00 till 17.00 hours) with the bill of lading date to count as day one.

III General Terms and Conditions for Sale

Special Provisions for CFR/CPT, CIF/CIP sales

1. General

The provisions of Part III shall be subordinate to the provisions of Part I to the extent there is an inconsistency.

2. Insurance

2.1 In case of a CIF or CIP sale, Seller shall procure insurance of the oil by an insurance company of first class international standing for the benefit of Buyer, for 110 percent of the CIF/CIP value of the oil, which shall cover the period from the time when the risk passes to Buyer until delivery of the oil at destination and shall be covered by the same terms and conditions as a standard Lloyd's Marine Insurance Policy MAR with Institute Cargo Clauses (A), Institute War Clauses (Cargo) and Institute Strikes Clauses (Cargo) attached.

2.2 Claims for leakage and/or shortage shall be subject to a deductible of one half percent which figure shall be deemed to include ordinary loss.

2.3 Seller will provide to Buyer the insurance policy or if not available in time a copy thereof before discharge of the barge. In case this policy is not available before discharge any demurrage incurred as a result thereof will be for account of Seller.

3. Laytime Barge

3.1 The time allowed for loading or discharging under the Contract of Sale will be half of the total free hours for loading and discharging according to TTB-rules (1993 version), unless otherwise agreed in the Contract of Sale.

3.2 Laytime will start at the time of arrival of the barge on the agreed discharging date.

3.3 Laytime will end upon completion of discharge.

3. Demurrage Barge

- 4.1 Demurrage will be due only if and to the extent demurrage is due to the owner of the barge and be based on the reversible laytime principle.
- 4.2 The demurrage rate will be the rate according to the rate in the TTB-rules (1993 version), unless otherwise agreed in the Contract of Sale.

4. Laytime and demurrage other means of transport

As agreed upon in the Contract of Sale.

5. Measurement and sampling

- 6.1 Measurements and sampling shall be carried out in accordance with internationally recognized methods and in the manner customary at the loading installation.
- 6.2 The results of measurement and sampling shall be treated as conclusive as to the quantity and quality loaded/discharged, absent fraud or manifest error.
- 6.3 A sufficient quantity of the relevant samples shall be correctly taken at each loading port and kept at loadport during 60 days (aviation products 120 days) after the day of completion of loading.
- 6.4 The quality of the oil shall be determined on a representative sample obtained by an inline sampler, if available, obtained during loading.
- 6.5 On Buyer's request Seller shall provide or cause to be provided the barge's tank-by-tank ullage report. Each ullage report shall show actual ullage/dips and densities at observed and standard temperature (15 degrees Celsius). All quantities shall be expressed in cubic metres at both observed and standard temperature.
- 6.6 The quantity of the oil loaded shall be determined by the facilities at the place of loading.
- 6.7 Seller shall procure a certificate as to the quantity and quality (on request) of the oil loaded upon completion of loading of the oil.
- 6.8 On request, Seller shall advise Buyer of the quantity and/or quality recorded on such certificate as soon as possible after completion of loading of the oil.

6. Seller's/Buyer's representative

- 7.1 Where permitted Buyer and/or Seller may appoint a representative to assist in the supervision of and to inspect the loading/discharging of the barge.
- 7.2 Any delays occasioned by such inspection resulting in demurrage at the loading/discharge port shall be for the sole account of the party appointing the representative.

7. Aviation Fuels

- 8.1 In view of the sensitivity of its application, Seller carries out the following additional procedures when loading aviation products:
- Ship's tanks to be used for loading will be inspected visually prior to loading except when two previous cargoes were identical to the product to be loaded. This inspection is advisory only and without liability. Only if the ship's tanks are considered acceptable for aviation products, loading commences.
- 8.1.1. After filling each ship's compartment to a depth of about one foot, samples are taken from each compartment separately, analyzed at key points and compared with the shore analyses. If two previous cargoes were identical to the product to be loaded, no samples are being taken after setting a foot.
- 8.1.2. After completion of loading, samples are taken from each ship's tank, analyzed and compared with the shore analyses. Only if the differences in analytical results between all ship's samples and the Certificate of Analyses of the shore tank are not more than agreed between Buyer and Seller, the ship's cargo integrity is considered adequate and a release certificate is handed over.
- 8.2 It is Seller's responsibility to arrange barges suitable for transporting aviation products. Buyer is expected to agree and co-operate with the procedures and conditions mentioned above. All costs resulting from the barge not being fully clean are for Seller. In case of dispute the analytical results carried out by an independent surveyor acceptable to both Seller and Buyer are binding.

9. Transfer of Risk and Ownership

For CFR, CPT, CIF or CIP sales, risk and ownership in the oil supplied under the Agreement, shall pass to Buyer at the loading port as the oil passes the loading barge's permanent hose connection.

10. Claims for Quality and Quantity

10.1 If Buyer considers that the product delivered by Seller does not meet the agreed quality, Buyer shall give notice thereof to Seller immediately after having established the alleged defect and shall give Seller the opportunity to investigate the complaint by making available to Seller a representative sample of the product for inspection, on penalty of losing the right to invoke the defect in question. Seller does not accept liability for defects of products delivered which Buyer has mixed with other products or remains on board on barge after delivery or has stored in storage depots, which are not suitable or not clean in the opinion of Seller.

10.2 If Buyer considers that the product delivered by Seller does not meet the agreed quantity, Buyer shall give notice thereof to Seller immediately after having established the alleged defect.

10.3 Any notice of claim pursuant to the above mentioned paragraphs shall be followed promptly by a formal written claim. Such formal written claim will only be considered if it:

- is fully documented with all documentary evidence relied upon
- has been received within 30 days from completion of loading and within working hours (being 9.00 till 17.00 hours) with the bill of lading date to count as day one.

IV General Terms and Conditions for Sale

Special Provisions for DDU, DDP, DAF, DES sales

1. General

The provisions of Part Part IV shall be subordinate to the provisions of Part I to the extent there is an inconsistency.

2. Laytime Barge

2.1 The time allowed for loading or discharging under the Contract of Sale will be half of the total free hours for loading and discharging as mentioned in the Contract of Sale.

2.2 Laytime will start at the time of arrival of the barge on the agreed loading or discharging date.

3. Demurrage Barge

3.1 Demurrage will be due only if and to the extent demurrage is due to the owner of the barge and be based on the reversible laytime principle.

3.2 The demurrage rate will be the rate according to TTB-rules (1993 version), unless otherwise agreed in the Contract of Sale.

4. Laytime and Demurrage other Means of Transport

As agreed upon in the Contract of Sale.

5. Measurement and sampling

5.1 Measurements and sampling shall be carried out in accordance with internationally recognized methods and in the manner customary at the discharging installation.

5.2 The results of measurement and sampling shall be treated as conclusive as to the quantity and quality discharged, absent fraud or manifest error.

- 5.3 A sufficient quantity of the relevant representative samples shall be correctly taken at each loading port and kept at loading port during 60 days (aviation products 120 days) after the day of completion of loading.
- 5.4 The quality of the oil shall be determined on a representative sample obtained by an inline sampler, if available, during discharge.
- 5.5 On Buyer's request Seller shall provide or cause to be provided the vessel's or barge's tank-by-tank ullage report. Each such ullage report shall show actual ullage/dips and densities at observed and standard temperature (15 degree Celsius). All quantities shall be expressed in cubic metres at both observed and standard temperature.
- 5.6 Unless otherwise agreed the quantity of the oil shall be determined at the place of discharge by a mutually acceptable independent inspector.
- 5.7 The cost of the independent inspector shall be shared equally between Buyer and Seller.
- 5.8 If the barge is on demurrage time spent for work carried out by the independent inspector will be shared equally between Buyer and Seller.

6. Seller's/Buyer's representative

- 6.1 Where permitted Buyer and/or Seller may appoint a representative to assist in the supervision of and to inspect the loading/discharging of the barge.
- 6.1 Any delays occasioned by such inspection resulting in demurrage at the loading/discharge port shall be for the sole account of the party appointing the representative.

7. Transfer of Risk and Ownership

- 7.1 For DDU or DDP sales risk and ownership in the oil supplied under the terms of the Agreement shall pass to Buyer at the discharge port as soon as the oil passes the Seller's discharging barge's permanent hose connection.
- 7.2 For DAF sales, risk and ownership in the oil supplied under the terms of the Agreement shall pass from Seller to Buyer at the pumping station at the moment the delivery acceptance act for the delivered quantity of oil is signed between representatives of Seller's suppliers and receiving pipeline operator.

7.3 For DES sales, risk and ownership in the oil supplied under the terms of the Agreement shall pass to Buyer at discharge installation as the oil passes the discharging barge's permanent hose connection.

8. Claims for Quality and Quantity

8.1 If Buyer considers that the product delivered by Seller does not meet the agreed quality, Buyer shall give notice thereof to Seller immediately after having established the alleged defect and shall give Seller the opportunity to investigate the complaint by making available to Seller a representative sample of the product for inspection, on penalty of losing the right to invoke the defect in question. Seller does not accept liability for defects of products delivered which Buyer has mixed with other products or remains on board on barge after delivery or has stored in storage depots, which are not suitable or not clean in the opinion of Seller.

8.2 If Buyer considers that the product delivered by Seller does not meet the agreed quantity, Buyer shall give notice thereof to Seller immediately after having established the alleged defect.

8.3 Any notice of claim pursuant to the above mentioned paragraphs shall be followed promptly by a formal written claim. Such formal written claim will only be considered if it:

- is fully documented with all documentary evidence relied upon
- has been received within 30 days from completion of loading and within working hours (being 9.00 till 17.00 hours) with the bill of lading date to count as day one.