

**SHELL TRADING**  
**GENERAL TERMS AND CONDITIONS OF SALE**  
**APPLICABLE TO SALES OF MARINE FUELS DATED NOVEMBER 1, 2020**

These General Terms and Conditions, together with the Confirmation constitute the entire agreement (“Agreement”) between the parties with respect to the supply of Marine Fuels contemplated herein and supersedes any prior understandings, agreements or arrangements between the parties, written or oral, to the extent they relate to this subject matter. The Agreement can only be amended or changed by written agreement (which may be by exchange of emails confirming the amendment) by both parties. In the event of a conflict between these General Terms and Conditions and the Confirmation, the Confirmation shall prevail.

1. Definitions.

“Anti-Corruption Laws” means (a) the United States Foreign Corrupt Practices Act of 1977; (b) the United Kingdom Bribery Act 2010; and (c) all applicable national, regional, provincial, state, municipal or local laws and regulations that prohibit tax evasion, money laundering or otherwise dealing in the proceeds of crime or the bribery of, or the providing of unlawful gratuities, facilitation payments, or other benefits to, any government official or any other person.

“Buyer” means the party purchasing Marine Fuels from Seller.

“Confirmation” means any commitment by Buyer and Seller to purchase and sell Marine Fuels under the terms specified hereunder. Such Confirmation may include among other commercial terms, the price, volume, place and date for delivery of the Marine Fuels.

“Force Majeure” means any cause not reasonably within the control of a party, whether or not foreseen, including, without limitation, labor disputes, strikes, governmental interventions, decisions of the courts, orders, demands or requests of any international, national or local port, transportation or other authority, embargos, requisitions, mobilization, quarantine, blockage, riot wars, military operations, national emergency, terrorism acts, civil commotion, hijacking, fire, explosion, mechanical breakdown, flood, accident, storm or any act of God, curtailment, failure or cessation of supplies of Marine Fuels from any of Seller’s sources of supply (whether or not in fact such sources of supply are for the purposes of any Confirmation) and any cause attributable to any of the foregoing shall also be considered a Force Majeure event. A change in rotation or route for any reason

other than as expressly stated herein shall not constitute a Force Majeure event. A change in rotation or route for economic reasons shall not constitute a Force Majeure event.

“Marine Fuels” means products derived from crude oil, delivered or to be delivered to a vessel for consumption by such vessel.

“Pollution Event” means any occurrence as a result of which the Marine Fuels escaped onto or into land or water.

“Restricted Jurisdiction” means a country, state, territory or region which is subject to comprehensive economic or trade restrictions under Trade Control Laws applicable to any party involved in the performance of this Agreement. As of the date of this Agreement, Restricted Jurisdictions include Cuba, Crimea and Sevastopol, Iran, North Korea, Sudan and Syria, subject to amendment by Seller from time to time.

“Restricted Party” means any individual, legal person, entity or organisation that is:

- (i) resident, established or registered in a Restricted Jurisdiction;
- (ii) classified as a US Specially Designated National or otherwise subject to blocking sanctions under Trade Control Laws;
- (iii) targeted by national, regional or multilateral trade or economic sanctions under Trade Control Laws;
- (iv) directly or indirectly owned or controlled (as these terms are interpreted under the relevant Trade Control Laws), or acting on behalf of, persons, entities or organisations described in (i) or (ii); or
- (v) a director, officer or employee of a legal person, entity or organization described in (i) to (iii).

“Seller” means the Shell Affiliate selling Marine Fuels to Buyer, as specified in the Confirmation.

“Shell Affiliate” means Royal Dutch Shell plc and any company which is from time to time directly or indirectly controlled by Royal Dutch Shell Plc through the beneficial ownership of more than 50% of the voting rights of such entity.

“Trade Control Laws” means any laws concerning trade or economic sanctions or embargoes, Restricted Party lists, trade controls on the imports, export, re-export, transfer or otherwise trade of goods, services or

technology, anti-boycott legislation and any other similar regulations, rules, restrictions, orders or requirements having the force of law in relation to the above matters and in force from time to time, including without limitation those of the European Union, the United Kingdom, the United States of America or any government laws in relation to the above matters applicable to a party to the Agreement.

“U.S.” means the United States of America.

2. Price. The price for Marine Fuels shall be the amount stated in the Confirmation, payable in the currency stated in the Confirmation. In addition to the price payable for Marine Fuels, Buyer shall pay any and all charges associated with the delivery including:

- (a) expenses incurred as a result of the Master of the vessel rejecting the whole or any part of the delivery;
- (b) wharfage charges, barging charges, road transportation charges, including demurrage or other similar charges;
- (c) mooring or unmooring charges or port dues which may be incurred by Seller in connection with any vessel to which Marine Fuels are delivered hereunder;
- (d) duties, taxes (other than taxes on profits), carbon or other greenhouse gas costs or imposts, impositions, charges, freights, premiums, or other costs incurred by Seller, or for which Seller is accountable, in respect of deliveries of Marine Fuels hereunder; and
- (e) any additional costs incurred by Seller in respect of deliveries made under a Confirmation including payments for overtime.

3. Cancellation Fee/Loss Reimbursement. If Buyer cancels or fails to take, in whole or in part, the delivery of Marine Fuels as specified in the Confirmation within the agreed delivery period for any reason other than a Force Majeure event, Buyer shall pay Seller a cancellation fee equal to all losses and liabilities incurred by Seller as a result of such cancellation or failure to take full delivery, including, without limitation, (i) the difference in price per the Confirmation and Seller’s reasonable estimate of market price for the delivery port as per the customary market marker on the date of such cancellation or failure to take full delivery, (ii) losses, costs and damages associated with terminating, liquidating, obtaining or re-establishing any hedging arrangement or related trading position, (iii) costs to sell, (iv) storage, (v) pump-back fees, (vi) fuel oil downgrade expense, (vii) inspection charges and (viii) demurrage.

4. Invoices. Seller’s invoice shall be sent via electronic mail if permitted under applicable law, or by any other means designated by Seller and permitted by applicable law. Invoiced amounts may be subject to subsequent adjustment as may be necessary on receipt by Seller of additional information concerning the transaction.

5. Payment. Payment by Buyer shall be due in the currency set forth on the Confirmation and without any discount, withholding, offset or allowance. Payment shall be made by electronic wire transfer to the bank account stated on the invoice, such that funds are received into such account no later than 21 days following the date the Marine Fuels were delivered or should have been delivered if Section 3 applies or as otherwise agreed in writing. In addition to any other remedy allowed by law, if payment has not been received by Seller on or prior to the due date, Seller may, without notice, (a) charge interest and delivery costs on any amounts not paid by such date at the lesser of 2% per month and the maximum rate allowable under applicable law, (b) set-off any amounts Buyer may be owed by Seller or Shell’s Affiliate, up to the amount Buyer owes Seller; (c) assert any rights that Seller may have against the vessel and (d) if delivery has not been made with respect to any other Confirmation, Seller may terminate such Confirmation(s) with immediate effect and without liability to Buyer and/or suspend any future deliveries to Buyer. In the event that Buyer receives any request for payment to Seller to be made to a bank account which is different from that which has previously been used for settlement, Buyer shall be required to forthwith verify and re-confirm the request before any payment is made by Buyer to the bank account set out in the said request.

6. Credit. Marine Fuels are supplied on the faith and credit of (a) the vessel being supplied and (b) Buyer. Notwithstanding and in addition to the foregoing, if the financial condition of Buyer becomes, in the sole opinion of Seller, impaired or unsatisfactory or if the Buyer has exceeded the credit limit set by Seller, which Seller may establish and modify in its sole discretion from time to time, Seller may demand that payment be made at any time before the date due for payment whether before or after delivery of the Marine Fuels or may demand the giving of such security as it may specify. If Buyer fails to provide such security as requested by Seller within two days of such request, or such other time as may be agreed by the parties, Seller shall, in addition to any other remedy, be entitled to

immediately suspend deliveries under (in so far as they have not already taken place) or terminate the Confirmation(s) without liability to Seller. Seller shall not be bound by any attempt by any person to restrict, limit or prohibit its lien or liens attaching to a vessel.

7. Delivery and Health and Safety and Environmental Requirements. (a) Buyer warrants that the vessel can safely receive Marine Fuels and shall ensure that the vessel has all certificates required to comply with all relevant regulations relating to delivery of the Marine Fuels at the port or place of delivery. Buyer shall provide Seller with the maximum allowable pumping rate and pressure that the vessel requires and agree on communication and emergency shut-down procedures and advise Seller of any special conditions, difficulties, peculiarities, deficiencies or defects in respect of, and particular to, the vessel and which might adversely affect the delivery of the Marine Fuels.

(b) Delivery shall be made at the port or dock and during the delivery period specified in the Confirmation subject to the port or dock regulations and unless otherwise agreed, during Seller's normal working hours. Deliveries shall be made ex-wharf, ex-truck or ex-barge. Seller shall not be liable for inability to deliver on public dock and/or dock holidays. The vessel will be bunkered as promptly as circumstances permit, but Seller shall not be liable for any loss, expense, damage, delay or demurrage whatsoever which may be suffered by Buyer as a result of (1) Buyer's failure to arrive and take delivery of the Marine Fuels within the delivery period specified in the Confirmation; (2) delay from congestion affecting the Seller's facilities or (3) prior commitment of available barges, or when in Seller's opinion clear and safe berth or the assistance of qualified staff to secure the moorings is unavailable.

(c) Buyer shall ensure that either the Master of the vessel which requires delivery of Marine Fuels or the accredited representative of Buyer at the delivery port, gives not less than five local working days' notice to Seller of the estimated time of such vessel's readiness to receive such Marine Fuels, identifying Buyer and specifying the grades and actual quantities of Marine Fuels and the method of delivery required. If the vessel arrives earlier than the agreed loading range, Seller shall exercise reasonable efforts to supply the vessel upon request but shall not be bound to do so until the commencement of the agreed loading range.

(d) In any case where delivery is ex-barge, Buyer shall provide free of cost to Seller a clear and safe berth for the lighter(s) alongside the vessel's receiving lines and

the assistance of qualified staff to secure the lighter(s) moorings. Buyer shall provide a safe access to the lighter, including use of the accommodation ladder. If the position of the lighter does not fit with the position of the accommodation ladder, the Buyer shall rig a pilot ladder. Buyer is responsible for a safe access to and from the lighter. Vessels will be bunkered in turn as promptly as circumstances permit but Seller shall not be liable for demurrage or for any loss, expense, damage or delay due to congestion at the terminal or to prior commitments of available barges, or when in Seller's opinion clear and safe berth or the assistance of qualified staff to secure moorings is unavailable. Buyer must be able to receive the agreed quantity of Marine Fuels plus/minus 5%. If the delivery is ex-wharf, the responsibility for connecting the delivery facilities provided by Seller to the receiving facilities provided by the Buyer shall be in accordance with the custom of the delivery port.

(e) Unless otherwise agreed, Buyer shall not be entitled to receive Marine Fuels other than into tanks usually used as the fuel bunkers of the vessel. Buyer shall not take delivery of the Marine Fuels for export if Buyer does not have all required Government approvals and permits.

(f) Where delivery takes place in the U.S., the Marine Fuels is being sold for use or consumption on board the vessel and not intended for unloading in a foreign country. NOEEI §35.37(m).

(g) Buyer agrees that, if a Pollution Event occurs before, during or after delivery of the Marine Fuels, and in addition to whatever action that Buyer may take, Seller may at its sole discretion take reasonable steps to control and terminate the Pollution Event, contain and remove the escaped Marine Fuels and clean the affected area. Buyer and Seller shall cooperate fully. If the Pollution Event is caused by an act or omission of Buyer, its servants or agents (other than Seller), Buyer shall indemnify Seller for the cost of any steps taken under this Section 7 above.

(h) Buyer shall supply Seller with any documents and information concerning the Pollution Event or any programme for the prevention thereof as are requested by Seller or are required by law or regulations applicable at the delivery port.

(i) Buyer shall be fully responsible for the proper use, maintenance and repair of its equipment. Buyer will immediately inform Seller of any defects, ruptures, spills or other problems with or related to the equipment which occur during the delivery process or which may impact it.

(j) Buyer will provide ready and safe means of access to the equipment for delivery of the Marine Fuels at the delivery port and shall not obstruct access to its equipment for delivery. Delivery will not commence until such time as Seller's pre-delivery check list has been jointly and satisfactorily completed and signed by or on behalf of both Seller and Buyer.

(k) Seller and Buyer represent to each other that they are in compliance with all applicable laws and government regulations with respect to the environment and that they have policies of environmental responsibility in place concerning their respective Marine Fuels processes.

8. SDS. To the extent required under applicable law, Seller shall provide Buyer with Safety Data Sheets ("SDS"), which the parties acknowledge are available at [www.epc.shell.com](http://www.epc.shell.com), and shall provide the receiving vessel with SDS appropriate to the Marine Fuels delivered. Buyer shall ensure that its employees, agents and contractors comply with the obligations, requirements and recommendations relating to the handling and use of the Marine Fuels.

9. Documents. On completion of the delivery of Marine Fuels, the Master of the vessel or Buyer's authorised representative shall give Seller a signed receipt in a form required by Seller of which two copies shall be retained by the Master or such representative.

10. Risk and Title. Deliveries of Marine Fuels shall be deemed to be complete and title and risk shall pass from Seller to Buyer as the Marine Fuels pass the flange connecting the delivery facilities provided by Seller with the receiving facilities provided by Buyer. In case of ex-truck deliveries, if the location for delivery is at the Seller's facility, then risk and title shall transfer when the goods are loaded onto the first of Buyer's appointed carrier(s). If the location for delivery is other than the Seller's facility, then risk and title shall transfer from the Seller to the Buyer at the time of arrival, but before the goods have been off-loaded.

11. Quality. Buyer accepts that the grade of the Marine Fuels to be supplied hereunder shall be determined in accordance with ISO 8217 or as specified in the Confirmation for the relevant grade or product being delivered. The Buyer shall be solely responsible for nominating to the Seller the grade of Marine Fuels suitable for the vessel, including determination of compatibility with marine fuel on board the vessel. This Section constitutes the whole of Seller's obligations with respect to the quality of the Marine Fuels to be supplied and (save to the extent that

exclusion thereof is not permitted or is ineffective by operation of law) ALL STATUTORY OR OTHER CONDITIONS AND/OR WARRANTIES AND/OR REPRESENTATIONS, EXPRESS OR IMPLIED, WITH RESPECT TO THE DESCRIPTION OR QUALITY OF THE MARINE FUELS OR ITS FITNESS FOR ANY PURPOSE, OR THE ABSENCE OF BIO-COMPONENTS IN THE MARINE FUELS ARE HEREBY EXCLUDED.

12. Measurement and Samples/Quantity and Quality Claims. (a) The quantities of Marine Fuels ordered by the Buyer shall be the quantities stated in the Confirmation, subject to confirmation of supply by the Seller. The quantities of Marine Fuels delivered shall be measured and calculated in accordance with the ASTM – IP Petroleum Measurement Tables or the methods of any other recognised standards authority at the discretion of Seller. Absent manifest error, Seller's weights and measurements shall be final and binding as to quantity and quality. However, without prejudice to such presumption Buyer or Buyer's authorised representative may witness and check such weights and measurements.

(b) Seller shall take one primary sample of each grade of Marine Fuels delivered from which a minimum of four representative samples shall be made by Seller. Buyer and/or its representative may witness the sampling. The primary sample shall be taken only from the point immediately prior to the connection where Seller's equipment ends and Buyer's equipment begins. Samples taken from other points shall not be valid. A minimum of three of these samples shall be the quality samples. The fourth sample shall be the MARPOL Retained Sample. One sealed quality sample and the MARPOL Retained Sample shall be handed to the Master of the vessel and the other two quality samples retained by Seller for the longer of 15 days and the minimum period allowable under applicable law, from the date of delivery in a safe place where they will not deteriorate. Where Buyer has made a complaint or claim as provided in Section 12(c) the quality samples shall be retained until such complaint or claim has been finally resolved.

(c) Any complaint or claim on the part pertaining to the quality or quantity of the Marine Fuels delivered shall be made to Seller as soon as possible and in any event within 14 days after the date of delivery, or within such minimum notice period required by applicable law, if such minimum period required exceeds 14 days, failing which all such claims shall be waived and forever barred. Any dispute as to quantity or quality of Marine Fuels shall be determined finally and conclusively, save for instances of manifest error

or fraud, by an independent expert appointed jointly by Buyer and Seller.

(d) In the case of quality disputes, the expert shall be requested to analyse one or more of the quality samples taken in accordance with the provisions herein. In determining whether a test result meets or exceeds a specification limit, the independent expert must utilize the processes contained in the relevant sections of either ISO 4259 or ASTM equivalent, and apply such processes where the test method that was used to determine the quality specification as reported by Seller at the time of delivery was either ISO or ASTM, respectively and apply such processes to all specification parameters contained within the contractual specifications detailed in the Confirmation. Unless otherwise agreed, should the independent laboratory's analysis confirm that on-specification Marine Fuels have been delivered by Seller to Buyer, the cost of the analysis by the independent laboratory shall be borne solely by the Buyer. Should the independent laboratory's analysis confirm that off-specification Marine Fuels have been delivered, the costs of the analysis by the independent laboratory shall be borne solely by the Seller. Any cost associated with Buyer's appointing a representative to witness the sample seal-breaking and/or analysis at the independent laboratory shall be the sole responsibility of the Buyer.

13. Restrictions. To the extent that Marine Fuel is sold on a duty or tax-exempt basis, Buyer shall comply with all local requirements and shall execute all such documents necessary to permit the sale on such basis, including any declarations on use of the Marine Fuel. To the extent that a claim is made by any authorities against Seller on the basis that such Marine Fuel was subject to any duty or taxes and such claim arose partly or wholly due to the action, omission or fault of Buyer (including any use of Marine Fuel in domestic waters), then Buyer shall reimburse Seller for any claims, losses, costs (including costs as between attorney or solicitor and client), damages, liabilities, fines, penalties and expenses attributable to such action, omission or fault of Buyer.

When delivery occurs in Savannah, Georgia, U.S.:

(a) where Buyer furnishes to Seller, in a timely manner, a valid and properly completed exemption certificate or valid license for which Buyer may claim an available exemption from tax, Seller shall not collect any such tax. Buyer shall be responsible for any tax, interest and penalty if such exemption certificate or license or other form of proof of exemption is disallowed by the proper taxing authority. In the event

that a refund opportunity arises with respect to any tax paid by one party as a result of the transaction(s) governed by the Agreement, both parties shall reasonably work together to pursue such refund and the refund shall be paid to the party that incurred the tax burden.

(b) Where Buyer does not furnish to Seller, in a timely manner, a valid and properly completed exemption certificate or valid license for which Buyer may claim an available exemption from tax, Buyer shall pay Seller such tax which shall be listed as a separate line item on Seller's invoice.

14. Indemnity/Liability. Buyer shall indemnify Seller and its representatives against any claims, losses, costs (including costs as between attorney or solicitor and client), damages, liabilities, fines, penalties and expenses incurred or sustained arising out of or in connection with the delivery of Marine Fuel except to the extent that such claims, losses, costs, damages, liabilities and expenses arise through the negligent act or omission of Seller. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, NEITHER SELLER NOR ITS REPRESENTATIVES SHALL HAVE ANY LIABILITY TO BUYER HEREUNDER OR OTHERWISE IN THE CONNECTION WITH THE SALE OR DELIVERY OF MARINE FUELS FOR (A) LOSS OF ACTUAL OR ANTICIPATED PROFIT; (B) LOSSES CAUSED BY BUSINESS INTERRUPTION; (C) LOSS OF GOODWILL OR REPUTATION; OR (D) ANY INDIRECT, SPECIAL OR CONSEQUENTIAL COST, EXPENSE, LOSS OR DAMAGE, EVEN IF SUCH COST, EXPENSE, LOSS OR DAMAGE WAS REASONABLY FORESEEABLE OR MIGHT REASONABLY HAVE BEEN CONTEMPLATED BY SELLER OR ITS REPRESENTATIVES AND WHETHER ARISING FROM BREACH OF CONTRACT, TORT, NEGLIGENCE, BREACH OF STATUTORY DUTY OR OTHERWISE. Without prejudice to the above provisions, Seller's maximum aggregate liability to Buyer under or in connection with any delivery howsoever arising shall not exceed in aggregate the price payable by Buyer for such delivery.

15. Termination. In addition to any rights and remedies set forth in the Agreement or as otherwise allowed by law, Seller shall be entitled to terminate the Agreement upon notice and with immediate effect:

(a) upon breach by Buyer of any payment obligations hereunder or failure by Buyer to provide security within two days of Seller's request as provided for in Section 6;



(b) if, except as otherwise provided for in Section 15(a), Buyer breaches any terms of the Agreement and fails to remedy such breach within five days of receipt of notice of such breach;

(c) on any application being made or any proceedings being commenced, or any order or judgment being given by any court, for the liquidation, winding up, bankruptcy, insolvency, dissolution, administration or reorganization or similar of Buyer; or

(d) on any suspension of payment, necessary to carry on business or compounding or making any special arrangement with creditors by Buyer.

Upon termination, all sums owed to Seller shall become immediately due and payable.

16. Force Majeure; Performance Excused. (a) Neither party shall be responsible for any failure to fulfill its respective obligations under the Agreement (other than the payment of money) if fulfillment has been delayed, hindered, interfered with, curtailed or prevented by the occurrence of a Force Majeure event. If either the availability from any of Seller's sources of supply of Marine Fuels, whether deliverable under any Confirmation or not, or the normal means of transport or delivery of such Marine Fuels is delayed, hindered, interfered with, curtailed or prevented, then Seller shall be at liberty to withhold, reduce, suspend or cancel deliveries under any Confirmation to such extent as Seller may in its absolute discretion think fit and Seller shall not be bound to acquire by purchase or otherwise additional quantities from other suppliers. Any additional quantities which Seller does acquire from other suppliers or from alternative sources may be used by Seller at its complete discretion and need not be taken into account by Seller for the purpose of determining the extent to which it is to withhold, reduce or suspend deliveries under any Confirmation. Buyer shall be free to purchase from other suppliers any deficiencies of deliveries of Marine Fuel caused by the operation of this Section but Seller shall not be responsible for any additional cost thereby incurred by Buyer.

(b) Seller reserves the right to increase the price charged for any Marine Fuel (whether the price was originally determined by reference to Seller's prices or separately agreed in writing) if there is any increase in the costs incurred or to be incurred by Seller in making the relevant supply due to factors which are beyond the control of Seller, including without limitation any increased taxes, duties, the making of any law, order, byelaw or other regulation, the occurrence of any currency fluctuation affecting the cost of any imported items.

17. Trade Controls and Boycotts. (a) Buyer acknowledges that it is familiar with and will comply with all applicable Trade Control Laws including those relating to the direct or indirect use, diversion, trade, export or re-export of Marine Fuels.

(b) Notwithstanding anything to the contrary herein, nothing in the Agreement is intended, and nothing herein should be interpreted or construed, to induce or require either party to act or refrain from acting (or agreeing to act or refrain from acting) in any manner which is inconsistent with, penalized or prohibited under Trade Control Laws.

(c) Without prejudice to the foregoing Section 17(a), Buyer shall not, directly or indirectly, export, re-export, divert, trade, ship, import, transport, store, sell, deliver or re-deliver any of the Marine Fuels to any Restricted Party or to any Restricted Jurisdiction or for end use by any Restricted Party or in any Restricted Jurisdiction unless specifically authorized to do so in writing by Seller. Buyer shall not cause Seller to be in breach of Trade Control Laws or Restricted Jurisdiction provisions.

(d) In the event of any failure by the Buyer to comply with the undertakings in this Section 17 or in the event that Buyer becomes a Restricted Party, Seller may, at Seller's sole option and without prejudice to Seller's other rights, either suspend deliveries under the Agreement or terminate the Agreement and/or the Confirmation governed by these terms and conditions with immediate effect. In the event Seller suspends deliveries or terminates the Agreement and/or Confirmation pursuant to this Section 17, Seller shall not be liable to Buyer for any of Buyer damages or losses, except to refund any money paid by Buyer for the Marine Fuels that were not delivered to the extent such refund is not inconsistent with applicable laws and regulations.

(e) Where requested to do so by Seller, Buyer will supply Seller with such evidence as Seller may reasonably request to demonstrate Buyer's compliance with this Section 17, including to verify the final destination of Marine Fuels and to demonstrate that controls are in place which actively support such compliance with applicable Trade Control Laws and Restricted Jurisdiction provisions.

18. Anti-Corruption.

(a) Each party represents, warrants, and covenants that in connection with this Agreement and the business resulting therefrom: (i) it is aware of and will comply with Anti-Corruption Laws; (ii) whether directly or indirectly, it has not made, offered, authorized, or

accepted and will not make, offer, authorize, or accept any payment, gift, promise, or other advantage, to or for the use or benefit of: any (a) government official or any officer or employee of a government or any department, agency or instrumentality of any government; (b) any officer or employee of a public international organization; (c) any person acting in an official capacity for or on behalf of any government or department, agency, or instrumentality of such government or of any public international organization; (d) any political party or official thereof, or any candidate for political office; (e) any director, officer, employee or agent/representative of an actual or prospective counterparty, supplier or customer of Buyer or Seller; or (f) any other person, individual or entity at the suggestion, request or direction or for the benefit of any of the above described persons and entities; or (g) any other person; where that payment, gift, promise, or other advantage would comprise a facilitation payment or otherwise violate the Anti-Corruption Laws; (iii) it has maintained and will maintain adequate written policies and procedures to comply with Anti-Corruption Laws, or, alternatively, has made itself aware of and shall adhere to the Shell General Business Principles and the Shell Code of Conduct ([www.shell.com/about-us/our-values](http://www.shell.com/about-us/our-values)); (iv) it has adequate internal controls; (v) in the event a party becomes aware it has breached an obligation in this paragraph, it will promptly notify the other party, subject to the preservation of legal privilege (if applicable); (vi) it has used and will use reasonable efforts to require any subcontractors, agents, or any other third parties to also comply with the foregoing requirements in this paragraph; and (vii) only a party (and not its Affiliates or a third party) shall make payments to the other party, except with that other party's prior written consent.

(b) Nothing in this Agreement shall require a party to perform any part of this Agreement or take any actions if, by doing so, the party would not comply with Anti-Corruption Laws. The obligations in this paragraph shall survive the termination or expiry of this Agreement.

(c) For any Agreement with a term less than three months, without limitation to any other available remedies, either party may terminate the Agreement forthwith, upon written notice to the other party at any time if, in its reasonable judgement and supported by credible evidence, the other party is in breach of, or its subcontractors, agents or other third parties are in breach of, any of the above representations, warranties or covenants in this section.

(d) For any Agreement with a term of three months or more, in addition to the representations and warranties in Section 18(a)-(b) above, each party further represents, warrants, and covenants that in connection with this Agreement and the business resulting therefrom: (i) it has maintained and will maintain adequate internal controls, including but not limited to using reasonable efforts to ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain, such as the purpose of each transaction, with whom it was entered into, for whom it was undertaken, or what was exchanged; (ii) it will, to its knowledge retain such books and records for the period required by applicable law or a party's own retention policies, whichever is longer; (iii) it will provide information (which unless publicly available will include documentary evidence) in support of the other/requesting party's ongoing Know Your Customer ("KYC") process requirements, about its ownership, officers, and corporate structure (including any changes thereto); and (iv) subject to the preservation of legal privilege, during the term and for seven (7) years thereafter and on reasonable notice, each party shall have a right, at its expense, and the other party shall take reasonable steps to enable this right, to audit the other party's relevant books and records with respect to compliance with this paragraph.

(e) For any Agreement with a term of three months or more, without limitation to any other available remedies, where a party (the First Party) fails, or its subcontractors, agents, or other third parties fail, to comply with this paragraph, the other party (the Second Party), acting in good faith, shall have a right to notify the First Party in writing of such failure to comply and, if the written notice contains reasonable detail about the failure to comply then, if the failure is incapable of being cured or, if capable of cure and the First Party does not cure the failure to comply within sixty (60) calendar days following receipt of the written notice, the Second Party shall have the right to terminate the Agreement on further written notice to the First Party. Nothing in this Agreement shall require a party to perform any part of this Agreement or take any actions if, by doing so, the party would not comply with the Anti-Corruption Laws. The obligations in this paragraph shall survive the termination or expiry of this Agreement.

19. Data Privacy. The parties may provide each other with information related to an identified or identifiable individual ("Personal Data"), the processing and

transfer of which will be done in accordance with applicable law and shall include appropriate technical and organizational security measures. The parties shall promptly, and in any case within seventy-two (72) hours, inform each other if they detect or reasonably suspect that an unauthorized acquisition, access (including remote access), use or disclosure of Personal Data has occurred.

Such notification shall be made to Seller through the Shell Global Helpline at <https://shell.alertline.eu/gcs/welcome>.

20. New and Changed Regulations. The parties are entering into a Confirmation in reliance on the laws, rules, regulations, decrees, agreements, concessions and arrangements (“Regulations”) in effect on the date hereof with governments, government instrumentalities or public authorities affecting the Marine Fuels sold hereunder including, but without limitation to the generality of the foregoing, those relating to the production, acquisition, gathering, manufacturing, transportation, storage, trading or delivery thereof, insofar as such Regulations affect Seller.

In the event that at any time and from time to time during the term of a Confirmation any Regulations are changed or new Regulations become effective, and the effect of such changed or new Regulations (a) is not covered by any other provision of these terms and conditions, and (b) has a material adverse economic effect upon either Seller or Buyer, then Seller or Buyer (as the case may be), shall have the option to request renegotiations of the prices or other pertinent terms provided for in these terms and conditions. Said option may be exercised by the relevant party at any time after such changed or new Regulation is promulgated, by written notice of desire to renegotiate, such notice to contain the new prices or terms desired by that party. If the parties do not agree upon new prices or terms within thirty (30) days after the relevant party has given such notice, the relevant party shall have the right to terminate any Confirmation at the end of the said thirty (30) day period. Any Marine Fuels lifted during such thirty (30) day period shall be sold and purchased at the price and on the terms applying hereunder without any adjustment in respect of the new or changed Regulations concerned.

21. Notices. Except where expressly stated otherwise, a notice, demand, request, statement, or other communication under or in connection with the Agreement shall only be effective if it is in writing. E-mail communication is permitted provided however that any notice of breach or an event of default sent by

email must be followed by a fax or letter sent via courier if the recipient does not respond or otherwise expressly acknowledge receipt of such e-mail notice within two business days of such e-mail notice being sent. Unless otherwise provided herein, notice shall be deemed to have been given on the day on which such communications ought to have been delivered in due course or postal, courier or email communication. Any notice received outside of the recipient’s normal business hours shall be deemed received on the next business day. Unless otherwise specified in writing, notices shall be sent to each party at the addresses set forth in the Confirmation.

22. Waiver. Failure by any party to enforce any provision of the Agreement shall not in the absence of a written confirmation of a waiver be construed as a waiver of such a provision. No waiver by either party of any provision of the Agreement shall be construed as a waiver of any succeeding breach of the same or any other provision of the Agreement.

23. Severability. The validity of the provisions of an Agreement shall not be affected if any particular provision or provisions of the Agreement is or are declared illegal, unenforceable, or contrary to law or public policy. If as a result of a specified declaration any of the rights or obligations of a party are materially affected, then the parties shall meet and negotiate in good faith in order to arrive at an amendment of the provision(s) of the Agreement so affected, in such manner as will most closely and accurately reflect the intents and purposes of the Agreement.

24. Assignment. The Agreement shall inure to the benefit of and be binding upon the parties and their respective permitted successors and assigns. Buyer shall not assign all or any part of the benefit of, or any rights or benefits under, the Agreement without the prior written consent of Seller.

25. Language. (a) Each notice, demand, request, statement, or other communication under or in connection with the Agreement shall be in English.

(b) If the Seller is Shell Trading Canada, both parties herein expressly acknowledge that they have agreed that this Agreement (contract) and all notices, correspondence or other documents ancillary thereto be drafted in the English language only.

26. Les deux parties aux présentes reconnaissent expressément qu’elles ont convenu que la présente convention (le présent contrat) et toute correspondance, tout avis et tous documents y étant



accessoires soient rédigés en langue anglaise seulement.

27. No Partnership. Nothing in the Agreement and no action taken by the parties in connection with the Agreement shall constitute a partnership, association, joint venture or other co-operative entity between any of the parties.

28. Information. (a) Data supplied, whether personal or otherwise, by a Buyer and/or which relates to a Buyer's account will be held and processed by computer or otherwise by Seller to operate Buyer's account(s); to confirm, update and enhance Seller's customer records; for statistical analysis; to establish any identity or otherwise as required under applicable legislation; to assess each Buyer's credit status on an ongoing basis; and otherwise as considered necessary or appropriate by Seller. In each case the processing may continue after the Agreement has ended. Alternatively, Buyer may be requested to complete or fulfill other checks as may be necessary to satisfy credit assessments, money laundering or fraud detection requirements.

(b) Seller may disclose data relating to Buyer and/or Buyer's account(s) (a) to any Shell Affiliate (b) to a credit reference agency where it may be accessed by other financial institutions to assist assessment of any application for credit made to Seller and for debt tracing and fraud prevention; (c) to any agent or sub contractor of Seller performing services in connection with Buyer's account; (d) to any person to whom Seller proposes to transfer any of its rights and/or duties under the Agreement; (e) to any guarantor or person providing security in relation to Buyer's obligations hereunder; (f) as required or permitted by law or any regulatory authority; and/or (g) as otherwise considered necessary or appropriate by Seller.

(c) Notwithstanding anything to the contrary and without waiving any rights or remedies that Seller may have, all monies due and owing by Buyer to Seller shall become due and payable immediately if Seller discovers that any information provided by Buyer to Seller is materially inaccurate.

29. Third Party Beneficiaries. Except as otherwise set forth in Section 14, the Agreement is intended solely for the benefit of the parties and nothing in the Agreement shall be construed to create any rights in favor of, any duty to or standard of care with reference to, or any liability to any third party.

30. Agent Jointly and Severally Responsible. If Buyer enters into a Confirmation through an agent, such agent shall be liable not only as agent but also jointly and severally liable as principal for the performance of all obligations hereunder.

31. Confidentiality. Each party shall treat as confidential all information obtained as a result of entering into or performing the Agreement which relates to the subject matter of these terms and conditions; or the other party. Each party agrees that it will (i) not disclose any such confidential information to any person other than any of its directors or employees who needs to know such information in order to discharge his/her duties; (ii) not use any such confidential information other than for the purpose of satisfying its obligations under any Agreement; and (iii) procure that any person to whom any such confidential information is disclosed by it complies with the restrictions contained in this Section as if such person were a party to any Agreement. Notwithstanding the other provisions of this Section, either party may disclose any such confidential information: (x) if and to the extent required by law or for the purpose of any judicial proceedings; (y) to its affiliates (including Shell Affiliates), professional advisers, auditors and bankers, (z) if and to the extent the information has come into the public domain through no fault of that party. The restrictions contained in this Section shall continue to apply for a period of two years following termination of the Agreement.

32. Warranty Disclaimers. EACH PARTY ACKNOWLEDGES THAT IT HAS ENTERED INTO THE AGREEMENT AND IS CONTRACTING FOR THE SALE AND PURCHASE OF MARINE FUELS AS DESCRIBED IN THE CONFIRMATION. THE PARTIES NEGATE ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE MARINE FUELS DELIVERED UNDER THE AGREEMENT, WHETHER WRITTEN OR ORAL, EXPRESSED OR IMPLIED, INCLUDING ANY REPRESENTATION OR WARRANTY WITH RESPECT TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.

33. Governing Law. (a) The Agreement shall be governed by the laws of the jurisdiction as set forth in Sections 33(b), 33(c) and 33(d) below, without reference to its conflict of laws provisions. The United Nations Convention on Contracts for the International

Sale of Goods shall not apply and shall be expressly excluded from the Agreement.

(b) If Seller is a Shell Affiliate other than Shell Trading (US) Company or Shell Trading Canada, the Agreement shall be governed by the law of England and Wales and except as provided in Section 12(c) herein, any dispute arising out of or in connection with the Agreement, including any question regarding its existence, validity or termination, shall be exclusively referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this Section 33. The number of arbitrators shall be one. The seat or legal place of arbitration shall be London. The language to be used in the arbitration shall be English.

(c) If Seller is Shell Trading (US) Company, the Agreement shall be governed by the General Maritime laws of the United States of America and to the extent that such laws do not apply, then the laws of the State of Texas shall govern, without reference to its provisions for conflict of laws. Both parties submit to the exclusive jurisdiction of the courts of the State of Texas and of the United States of America sitting in Houston, Texas in connection with any action or proceeding arising out of or in connection with, associated with or related to, the Agreement. The parties hereby waive any objection to venue in the foregoing jurisdiction and any objection to any action or proceeding on the basis of forum non conveniens. **TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH PARTY HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY.**

(d) If Seller is Shell Trading Canada, the Agreement shall be governed by the laws of Alberta and the laws of Canada applicable therein and shall in all respects be considered to be an Alberta contract. Any dispute arising out of or in connection with the Agreement, including any question regarding its existence, validity or termination, shall be finally and exclusively resolved by arbitration under the rules of the ADR Institute of Canada (“ADR”) (the “Rules”), which are deemed to be incorporated by reference into this Agreement. The arbitral tribunal (the “Tribunal”) shall consist of three arbitrators, unless the amount in controversy is less than one-hundred thousand U.S. Dollars (\$100,000), in which case the Tribunal shall consist of one arbitrator, in any case to be appointed in accordance with the Rules. The seat of the arbitration shall be Calgary, Alberta. The language of the arbitration shall be English. The appointing authority shall be ADR.

(e) Without derogating from the specific time limits set forth herein, and any other provisions requiring compliance within a given period, all of which shall remain in full force and effect, any claim arising under the Agreement shall be commenced within two (2) years of the date on which Seller delivered or should have delivered the Marine Fuels to Buyer, failing which the claim shall be time barred and any liability or alleged liability of the other party shall be extinguished.