Shell Trading (US) Company

General Terms and Conditions for the Sale and Purchase of Products

February 1, 2021

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PART A - In respect of all Marine deliveries

1. **Safe Berth**

1.1. Terminal Party shall provide or shall cause to be provided, free of charge, a berth which the nominated Vessel accepted by Terminal Party can safely reach and leave, and at which she can lie and load always safely afloat. All duties and other charges, including, without limitation, those incurred for tugs, pilots, mooring masters, and other port costs, due in respect of the Vessel at the Delivery Port, shall be paid by Vessel Party, except for those specified in Worldscale as being for owners' account and which are not specified in Worldscale as being reimbursable by charterer to owner for CIF, CFR, or Delivered cargoes, or those specified in Section 1.3 below.

1.2. Terminal Party shall not be deemed to warrant the safety of any channel, fairway, anchorage, or other waterway used in approaching or departing from the Delivery Port designated by Terminal Party. Terminal Party shall not be liable for:

1.2.1. Any loss, damage, injury, or delay to the Vessel resulting from the use of such waterways; or

1.2.2. Any damage to Vessels caused by other Vessels passing in the waterway.

1.3. Berth Shifting: When berth shifting is required for the convenience of Terminal Party, Terminal Party will pay all pilot, tug, and port expenses incurred in shifting the Vessel and time consumed therefor shall count as used Laytime. When shifting is required due to Vessel Party, the Vessel or its equipment, Vessel Party will pay all expenses incurred in shifting the Vessel and time consumed therefor will not count as used Laytime.

2. **Quantity and Quality**

2.1. Quantity measurement and quality sampling and testing shall be conducted in accordance with the most current API or ASTM standards, as applicable.

2.2. The quantity shall be based on proven meters (if available) at the Delivery Port. If proven meters are unavailable, shoretank(s) upgauge or downgauge (as applicable) measurements at the Delivery Port shall be used except when shoretank(s) (i) are active, or (ii) are in the critical zone, or (iii) are unable to be measured manually, or (iv) reference height and observed height vary by more than one-fourth (1/4) inch, or (v) the observed height changes by more than one-fourth (1/4) inch between the open and close measurement, or (vi) liquid level is not greater than one-eighth (1/8) inch above the datum plate, in which case measurement shall be conducted according to the following procedures:

2.2.1. Tankers and Ocean-Going Barges: Quantity shall be based on the Vessel's loaded or discharged figure (as applicable at the Delivery Port), adjusted for OBQ or ROB (as applicable), with a valid VEF (if available) applied.

2.2.2. Inland Barges: Quantity shall be based on proven meters (if available) at the Delivery Port. If proven meters are unavailable, static shoretank(s) upgauge or downgauge (as applicable) measurements at the Delivery Port, adjusted for OBQ and ROB shall be used. If static shoretank upgauge or downgauge (as applicable) measurement is unavailable at the Delivery Port, then quantity shall

be based on an average of the barge(s) loaded and discharged figures, adjusted for OBQ and ROB, with a valid VEF (if available) applied.

2.3. Quality determination shall be in accordance with the test results run on a volumetrically correct composite of samples drawn from inline sampler at the Delivery Port. If inline sampler is not available, shoretank(s) at the Delivery Port shall be used. If shoretank(s) is not available, a volumetrically correct Vessel compartment composite sample obtained at the Delivery Port shall be used and for RVP, the compartments shall be sampled and tested individually, and the average calculated using the volumetrically weighted average.

2.4. CFR Outturn and CIF Outturn Deliveries: For the purpose of determining the compliance of the Product with the quantity and quality provisions of the Confirmation, quality shall be determined at the Load Port pursuant to Section 2.3 above, and quantity measurement shall be carried out at the Discharge Port pursuant to Section 2.2.

2.5. With respect to quantity and quality at the Delivery Port, an independent inspection shall be carried out at the Delivery Port by an independent inspector who is mutually acceptable to both Terminal Party and Vessel Party. Terminal Party and Vessel Party shall jointly appoint the independent inspector, and both Parties shall share all inspection charges equally. The independent inspector's report shall be made available to both Parties.

2.6. Results of the measurements set forth in this Section shall be issued in the form of certificates of quantity and quality.

2.7. Except in cases of manifest error or fraud, the certificates of quantity and quality issued pursuant to this Section shall be conclusive and binding on both Parties for invoicing purposes, and Buyer shall be obliged to make payment in full in accordance with Section 31 below, but shall be without prejudice to the rights of either Party to file a claim for quantity and/or quality.

2.8. In addition to the independent inspector appointed pursuant to this Section, either Party may, at its own expense, appoint a representative, acceptable to the Delivery Port, to witness the loading or discharge (as applicable) of each cargo. The Party appointing said representative shall be liable for all costs resulting from any delays in loading or discharging (as applicable) the Product under the Agreement.

3. Nomination

3.1. Vessel Party shall nominate every Vessel used in cargo operations (including loading, discharging, or lightering), as well as, when known, the primary towing vessel engaged in the transport by directly towing astern, alongside, or pushing ahead of an associated barge which is acceptable to Terminal Party, and such acceptance shall not be unreasonably withheld. For the avoidance of doubt, Terminal Party shall be entitled to reject Vessel Party's nominated Vessel if it does not pass Terminal Party's internal safety vetting procedure or that of any of Terminal Party's Suppliers.

3.2. Where practicable under a Confirmation, Vessel Party shall nominate a Vessel pursuant to the following requirements:

3.2.1. Tanker Nominations: At least five (5) days before the first day of the agreed Delivery Window.

3.2.2. Ocean-Going Barge and Inland Barge Nominations: At least three (3) days before the first day of the agreed Delivery Window.

3.3. If the Parties enter into a Transaction later than any of the applicable dates for notification, then Vessel Party shall nominate a Vessel as soon as practicable following the Transaction date.

3.4. The nomination shall not be effective unless it is received by Terminal Party not later than as specified in Section 3.2.1, Section 3.2.2, or Section 3.3 (as applicable) above. Notwithstanding the foregoing, if the nomination is received by the Terminal Party after such fifth (5th) day for Tankers, or third (3rd) day for barges, and is accepted by the Terminal Party, it shall be effective but Vessel Party shall be liable for all costs resulting from any delays in loading/discharging (as applicable) the Product under the Agreement that are due directly to the failure by Vessel Party to nominate in a timely manner and any such delays shall not count as used Laytime or if the Vessel is on demurrage, as demurrage. Nominations received after 1800 hours receiving Party's local time will be deemed received at 0900 the following Banking Day.

3.5. All nominations shall be in writing (e-mail acceptable) and Vessel Party shall include, to the extent known (except with respect to the primary towing vessel engaged in the transport by directly towing astern, alongside, or pushing ahead of an associated barge, in which case the information identified in Sections 3.5.4, 3.5.5 and 3.5.8 are not required for such vessel):

3.5.1. Contract Reference

3.5.2. Vessel Name

3.5.3. Delivery Port

3.5.4. Product Grade

3.5.5. Quantity

3.5.6. Delivery Window

3.5.7. Vessel ETA at the Delivery Port

3.5.8. Independent inspector

3.5.9. Comments / Instructions (as applicable)

3.6. Terminal Party shall communicate its acceptance or rejection of any Vessel nomination within one (1) Banking Day after receipt of such nomination.

3.7. Vessel Substitution. Vessel Party may, or if necessary to perform its obligations hereunder must, with Terminal Party's prior agreement, substitute, in accordance with the nomination procedures in this Section, any Vessel, with another Vessel acceptable to Terminal Party, which is similar in all material respects to the Vessel so replaced. Said nomination shall not alter any existing terms under this Agreement beyond the Vessel used to fulfill the obligations of this Agreement.

3.8. Despite any prior acceptance, Terminal Party shall have the right to revoke its acceptance of Vessel Party's Vessel nomination at any time after Terminal Party's initial acceptance (but prior to passing of risk and title hereunder) on any reasonable

ground, including but not limited to, if such Vessel is involved in any incident, or if additional information regarding such Vessel becomes available to Terminal Party at any time after such prior acceptance.

3.9. In case of rejection, Vessel Party shall promptly nominate a Vessel acceptable to Terminal Party and Vessel Party shall not, unless otherwise provided in Section 42 below, be relieved of its responsibility to perform the agreed loading or discharging (as applicable).

3.10. Vessel Party shall narrow (wholly within the original Delivery Window) the agreed Delivery Window to a three (3) day Delivery Window by providing Terminal Party written notice (e-mail acceptable) five (5) days before the first day of the narrowed Delivery Window.

3.11. Regulations at the Delivery Port. All applicable governmental, local and port authority rules and regulations, and terminal rules and regulations in force at the Delivery Port shall apply to Vessel Party's Vessel. Notwithstanding anything to the contrary contained in this Section, if any Vessel nominated by Vessel Party does not comply with the foregoing provisions or any of them, Terminal Party or Terminal Party's Supplier(s) may refuse to berth, load/discharge, or continue to load/discharge the Vessel in question.

4. **Risk and Title**

4.1. Title to and risk of loss or damage to any Product delivered under this Agreement shall be transferred from Terminal Party to Vessel Party at the Delivery Port as the Product passes the Vessel's permanent hose connection.

5. **ETA Notice**

5.1. Vessel Party shall arrange for its Vessel to notify the Delivery Port via letter, telegram, e-mail, or telecopy/fax of the Vessel's ETA pursuant to the following schedule:

5.1.1. Tankers and Ocean-Going Barges:

5.1.1.1. Where practicable, no later than seventy-two (72) hours prior to the Vessel's arrival at the Delivery Port. The Delivery Port shall be further notified forty-eight (48), twenty-four (24), and six (6) hours in advance of the Vessel's arrival at the Delivery Port.

5.1.2. Inland Barges:

5.1.2.1. Where practicable, no later than 48 hours prior to the Vessel's arrival at the Delivery Port. The Delivery Port shall be further notified twenty-four (24) and six (6) hours in advance of the Vessel's arrival at the Delivery Port. After the six (6) hour notice is given, when a scheduled arrival time changes by more than two (2) hours, all reasonable efforts shall be made to notify the Delivery Port of such change.

5.2. Any delays arising from the failure to adhere to these ETA notices shall not count as used Laytime or demurrage if the Vessel is on demurrage.

5.3. CFR / CIF: As soon as practicable after loading has been completed, Vessel Party shall notify Terminal Party of the actual quantity loaded and the latest ETA of the Vessel at the Discharge Port.

6. **Notice of Readiness, Arrival Date Range, and Indicative Discharge Dates**

6.1. Except as set out in Section 6.2 below, by no later than 23:59 hours local time on the last day of the agreed Delivery Window, the Vessel nominated by Vessel Party hereunder shall arrive at the Delivery Port (or the usual waiting place), complete all formalities, in all respects be ready to commence loading/discharging the Product deliverable hereunder, and NOR shall be tendered.

6.2. For CFR and CIF deliveries, where the Loading Date Range is specified in the Confirmation, if Vessel Party also expressly or implicitly provides the Terminal Party with a date or range of dates within which a nominated Vessel shall arrive at the Discharge Port these shall be indicative only, made by the Vessel Party as an honest assessment without guarantee. The Vessel Party shall not assume any responsibility for the delivery of the Product at the Discharge Port within such date range and Laytime shall commence at the Delivery Port six (6) hours after a valid NOR is tendered by the Vessel Party to the Terminal Party, berth or no berth, or when the Vessel is All Fast, whichever occurs first. If the Confirmation specifies an Arrival Date Range at the Discharge Port is to be used for demurrage purposes, then Laytime shall commence at the Discharge Port in accordance with 7.2.

7. **Laytime**

7.1. Laytime Allowance:

7.1.1. Unless otherwise specified in a Confirmation, the Laytime allowance shall be:

7.1.1.1. Tankers: Thirty six (36) hours, pro rata for part cargo.

7.1.1.2. Ocean-Going Barges and Inland Barges:

7.1.1.2.1. Voyage Chartered: Where the single voyage charter party specifies a Laytime allowance per hour or a specific Laytime allowance for load, then such Laytime allowance shall apply, pro rata for part cargo, otherwise the Laytime allowance shall be one-half (1/2) of the total Laytime allowance as provided in the single voyage charter party, pro rata for part cargo.

7.1.1.2.2. Time Chartered, Demise Chartered, or Vessel Party Owned:

Vessel Type	Barrel Volume	Laytime Allowance
Inland Barges (Lube Oil)	n/a	24 hours
Inland Barges (Other)	n/a	3,000 barrels per hour + 3 free hours
Ocean- Going Barges	Up to 39,999	12 hours
	40,000 - 49,999	13 hours
	50,000 - 59,999	15 hours

	60,000 - 67,999	16 hours
	68,000 - 74,999	17 hours
	75,000 - 95,999	19 hours
	96,000 - 118,999	20 hours
	119,000 - 144,999	21 hours
	145,000 - 154,999	23 hours
	155,000 - 164,999	25 hours
	165,000 - 174,999	27 hours
	175,000 - 184,999	30 hours
	185,000 - 199,999	32 hours
	200,000 and above	36 hours

7.1.2. If the Vessel is loading or discharging any part cargo for other Parties at the same berth, then any time used by the Vessel waiting at, or for, such berth, and in loading/discharging, which would otherwise count as used Laytime or demurrage if the Vessel is on demurrage, shall be pro-rated in the proportion that Terminal Party's cargo bears to the total cargo worked by the Vessel at such berth. If, however, used Laytime or demurrage, if the Vessel is on demurrage, is solely attributable to the other Parties' cargo operations, then such time shall not count in calculating used Laytime or demurrage if the Vessel is on demurrage.

7.1.3. Laytime allowance shall be no less than a minimum of twelve (12) hours.

7.2. Laytime Commencement:

7.2.1. Tankers and Ocean-Going Barges:

7.2.1.1. If the Vessel arrives before the agreed Delivery Window and tenders NOR, Laytime shall commence at the earlier of 06:01 hours on the first day of the agreed Delivery Window, or when the Vessel is All Fast, if Terminal Party elects to accept the Vessel earlier.

7.2.1.2. If the Vessel arrives within the agreed Delivery Window and tenders NOR, Laytime shall commence six (6) hours after the Vessel's NOR being tendered, berth or no berth, or when the Vessel is All Fast, whichever occurs first.

7.2.1.3. If the Vessel arrives after the last day of the agreed Delivery Window and tenders NOR, then, without prejudice to any of Terminal Party's other rights, Laytime shall commence when the Vessel is All Fast.

7.2.2. Inland Barges:

7.2.2.1. If the Vessel arrives before the agreed Delivery Window and tenders NOR, Laytime shall commence on the earlier of 00:01 hours on the first day of the agreed Delivery Window, or when the Vessel is All Fast, if Terminal Party elects to accept the Vessel earlier.

7.2.2.2. If the Vessel arrives within the agreed Delivery Window and tenders NOR, Laytime shall commence upon the Vessel's NOR being tendered, berth or no berth, or when the Vessel is All Fast, whichever occurs first.

7.2.2.3. If the Vessel arrives after the last day of the agreed Delivery Window and tenders NOR, then, without prejudice to any of Terminal Party's other rights, Laytime shall commence when the Vessel is All Fast.

7.3. Time consumed due to any of the following shall not count as used Laytime, or if the Vessel is on demurrage, for demurrage:

7.3.1. On an inward passage including, but not limited to, awaiting daylight, tide, tugs, or pilot, and moving from an anchorage or other waiting place until the Vessel is All Fast;

7.3.2. Any delay due to the Vessel's condition, breakdown, or any other causes attributable to the Vessel;

7.3.3. Any delay due to prohibition of loading/discharging at any time by the owner or operator of the Vessel or by the port authorities, unless the prohibition is caused by Terminal Party or Terminal Party's Supplier's facility's failure to comply with applicable laws, rules, and regulations;

7.3.4. Any delay due to the Vessel bunkering, provisioning, discharging or shifting of slops, ballast, or contaminated cargo, unless this is carried out concurrent with loading/discharging or other normal cargo operations such that no loss of time is involved;

7.3.5. Any delay due to the Vessel's incompatibility with the configuration of the berthing or other port facilities, including time consumed in making up connections to remedy any incompatibility;

7.3.6. Any delay due to pollution or threat thereof caused by any defect in the Vessel or any act or omission to act by the master or crew of the Vessel;

7.3.7. Any delay due to the Vessel's violation of the operating or safety rules and/or regulations of the Delivery Port, and/or noncompliance with: (i) federal or state laws, (ii) U.S. Coast Guard regulations, (iii) any other applicable regulations, (iv) or failure to obtain or maintain required certification;

7.3.8. Any delays caused by strike, lockout, stoppage or restraint of labor of master, officers or crew of the Vessel, or of tugboats or pilots;

7.3.9. Any delay awaiting customs or immigration clearance, other required governmental or port clearance, or free pratique, if applicable;

7.3.10. Any other delay solely for the Vessel Party's or the Vessel's purposes.

7.4. Any delay, not first caused by the negligence of Terminal Party or Terminal Party's Supplier(s), that is the result of fire, explosion, civil unrest, act of war, riot, strike, lockout, stoppage or restraint of labor, breakdown of machinery or equipment in or about the facilities of Terminal Party or Terminal Party's Supplier, adverse weather and/or sea conditions or Act of God, or other delays not reasonably within the control of either Party (and except as otherwise provided in this Agreement), shall be paid for at one-half (1/2) the rate otherwise provided for demurrage.

7.5. Laytime shall cease after all Product has been loaded or discharged (as applicable) and:

7.5.1. Tankers and Ocean-Going Barges: When the hoses have been disconnected from the Vessel. However, Laytime will recommence two (2) hours after disconnection of hoses if the Vessel is delayed in its departure due to Terminal Party's or Terminal Party's Supplier's not providing any and/or all of the necessary documents and/or clearances to allow the Vessel to depart. Used Laytime shall continue until such documents and/or clearances have been provided to the Vessel by Terminal Party or Terminal Party's Supplier(s).

7.5.2. Inland Barges: When the hoses have been disconnected from the Vessel and the Vessel has been released by Terminal Party or Terminal Party's Supplier(s).

7.6. The Confirmation shall specify whether the location for loading/discharging is a public dock, and where it applies, then any delay caused solely by berth congestion shall not count as used Laytime, and Laytime shall not commence until Vessel is All Fast at the dock.

8. Demurrage

8.1. Demurrage Rate: For all time that used Laytime exceeds the Laytime allowance, Terminal Party shall pay demurrage, at the rate specified in a Confirmation, or where no rate is specified in a Confirmation, as follows:

8.1.1. for single voyage chartered Vessels, the demurrage rate shall be based on the demurrage rate specified in the single voyage charter party for the Vessel performing the voyage in question.

8.1.2. for Vessel Party owned, time chartered, or demise chartered Vessels, or where Vessel Party is unable to substantiate the single voyage demurrage rate per this Section, the Parties shall mutually agree upon the applicable rate. If a dispute arises between the Parties as to the applicable rate, then the rate shall be established as follows:

8.1.2.1. Tankers: The single voyage market level current in London, on the date loading commenced for the voyage concerned, for a Vessel of similar type and summer deadweight and service to that of the Vessel actually involved. Such single voyage market level shall be expressed in percentage points of Worldscale (as amended from time to time), or such other freight scale as may be issued in replacement of Worldscale, and applied to the demurrage rate appropriate to the size of the Vessel concerned provided for in the aforementioned freight scale. In absence of agreement between Vessel Party and Terminal Party, the market level is to be determined by the London Tanker Brokers' Panel as being representative of a current market rate for a similar Vessel performing a similar voyage, with costs for obtaining such demurrage rate split between the Parties.

8.1.2.2. Ocean-Going Barges and Inland Barges: The Parties shall appoint a mutually agreed upon ship broker who shall establish the applicable

demurrage rate with costs for obtaining such demurrage rate split between the Parties.

8.2. For demurrage purposes, all Inland Barges or tows operating as a unit shall be considered collectively as one unit.

8.2.1. In respect of tows, Terminal Party will not be liable for tug demurrage during delays of berthing or loading where the Delivery Port has notified the Vessel's master that the tug would not be required at the Delivery Port for that time period.

8.3. Demurrage Claims: Demurrage claims must be submitted in writing (e-mail acceptable) with full supporting documentation no later than ninety (90) calendar days after the completion of delivery date. IF A DEMURRAGE CLAIM AND ITS SUPPORTING DOCUMENTATION IS PROVIDED LATER THAN NINETY (90) CALENDAR DAYS AFTER THE COMPLETION OF DELIVERY DATE, THE CLAIM WILL BE DEEMED TO HAVE BEEN WAIVED. For the avoidance of doubt, the Vessel is not required to have completed loading/discharging (as applicable) for demurrage to become due and payable.

9. Pollution Cover

9.1. Where delivery is to a Tanker:

9.1.1. Except in the case of delivery of LPG's, each Tanker shall be owned by, or demise chartered by, a member of the International Tanker Owners Pollution Federation Limited ("ITOPF").

9.1.2. The Tanker shall carry on board certificate(s) as required pursuant to the 1992 Civil Liability Convention for Oil Pollution Damage or any Protocols thereto ("CLC") and the Oil Pollution Act 1990, as applicable; and

9.1.3. The Tanker shall have in place insurance cover for oil pollution no less in scope and amounts than the highest available under the rules of P. & I. Clubs entered into the International Group of P. & I. Clubs.

9.2. Where delivery is to an Ocean-Going Barge or Inland Barge, Vessel Party shall exercise reasonable efforts to ensure that the barge owner has marine insurance in place for such barge, in an amount that meets or exceeds the minimum insurance requirements as required by applicable law or regulation for a barge of that size, transporting that Product.

9.3. If Vessel Party's Vessel does not meet any of the above requirements, Terminal Party or Terminal Party's Supplier(s) may refuse to berth or load or continue loading such Vessel.

10. International Ship and Port Facility Security Code

10.1. This Section shall apply:

10.1.1. to all Delivery Ports not located within the United States of America ("USA" or "U.S.") or a U.S. territory, and

10.1.2. any other Delivery Port and/or Vessel used that is subject to the International Ship and Port Facility Security Code or the U.S. Maritime Transportation Security Act 2002 ("MTSA").

10.2. Vessel Party shall procure that the Vessel shall comply with the requirements of the International Ship and Port Facility Security Code and the relevant amendments to Chapter XI of SOLAS ("ISPS Code") and where the Delivery Port is within the USA and U.S. territories or waters, with the MTSA.

10.3. The Vessel shall, when required, submit a Declaration of Security to the appropriate authorities prior to its arrival at the Delivery Port.

10.4. Notwithstanding any prior acceptance of the Vessel by Terminal Party, if, at any time prior to the passing of risk and title the Vessel ceases to comply with the requirements of the ISPS Code or MTSA, then:

10.4.1. Terminal Party shall have the right not to berth such nominated Vessel at the Delivery Port and any demurrage resulting shall not be for the account of Terminal Party, and

10.4.2. Vessel Party shall be obliged to substitute such nominated Vessel with a Vessel complying with the requirements of the ISPS Code and MTSA.

10.5. Terminal Party shall procure that the Delivery Port/terminal/installation shall comply with the requirements of the ISPS Code and if located within the USA and U.S. territories or waters, with the MTSA.

10.6. Any costs or expenses in respect of the Vessel, including demurrage or any additional charge, fee or duty levied on the Vessel at the Delivery Port and actually incurred by Vessel Party resulting directly from the failure of the Delivery Port/terminal/installation to comply with the ISPS Code and if located within the USA and U.S. territories or waters, with the MTSA, shall be for the account of Terminal Party, including but not limited to the time required or costs incurred by the Vessel in taking any action or any special or additional security measures required by the ISPS Code or MTSA.

10.7. Save where the Vessel has failed to comply with the requirements of the ISPS Code and within the USA and U.S. territories or waters, with the MTSA, Terminal Party shall be responsible for any demurrage actually incurred by Vessel Party arising from delay to the Vessel at the Delivery Port resulting directly from the Vessel being required by the port facility, or any relevant authority, to take any action, any special or additional security measures, or to undergo additional inspections.

10.8. If the Delivery Port/terminal/installation is not operated by Terminal Party or one of its Affiliates, Terminal Party's liability to Vessel Party under this Agreement for any demurrage, costs, losses or expenses incurred by the Vessel, the charterers, or the Vessel owners resulting from the failure of the Delivery Port/terminal/installation to comply with the ISPS Code, or if located within the USA and U.S. territories or waters, with the MTSA, shall be limited to the payment of demurrage and costs actually incurred by Vessel Party in accordance with the provisions of this Section.

11. Lightering – Generally

11.1.1. Any Lightering, Vessel-to-Vessel ("Transshipment") or barging operations at sea or inside port limits shall always be performed at a location considered safe and acceptable to the Vessel's owners and/or master. All Lightering/Transshipment shall conform to standards not less than those set

out in the latest edition of the International Chamber of Shipping/OCIMF ship-to-ship transfer guide (Petroleum).

11.1.2. Any lightering Vessel required by either Vessel Party or Terminal Party shall be subject to the prior written approval of the other Party, which shall not be unreasonably withheld, and the Vessel owner's prior acceptance.

11.1.3. The Party requiring lightering is responsible for all expenses related to the lightering. Unless lightering is performed at Vessel's request or as a result of any fault that is attributable to the Vessel, any time used for lightering shall count as used Laytime or as time on demurrage, if on demurrage.

11.1.4. The lightering point shall not be considered a second discharge berth or port under the terms of the Agreement. No Laytime/demurrage deductions shall be considered for weather or shifting within the lightering area.

11.1.5. If measurement of quantity is to occur at lightering, then the official quantity shall be calculated using daughter Vessel measurements (as measured alongside a stationary berth) less OBQ and adjusted with valid VEF. In the event daughter Vessel does not have a valid VEF or same cannot be determined, then the mother Vessel measurement adjusted with valid VEF shall apply.

12. Lightering – Laytime Commencement

12.1.1. **Commencement:**

12.1.1.1. If the Vessel tenders NOR prior to the commencement of the applicable Delivery Window, Laytime shall commence at 00:01 hours, local time, at the specified location on the commencement date of such Delivery Window or All Fast, whichever occurs first, unless otherwise specifically agreed and documented by the Parties in advance of docking.

12.1.1.2. If the Vessel tenders NOR within the applicable Delivery Window, Laytime shall commence upon tender of NOR.

12.1.1.3. If the Vessel tenders NOR after the end of the applicable Delivery Window, Laytime shall commence at All Fast alongside the lightering Vessel.

12.1.1.4. Laytime shall cease when all applicable lightering equipment and fenders have been removed.

12.1.2. **Allowed Laytime:**

12.1.2.1. The Vessel shall be permitted thirty-six (36) hours as allowed Laytime for either loading or discharging a full cargo.

12.1.2.2. In the event of a partial delivery of cargo, allowed laytime shall be based on thirty-six (36) hours and allocated pro rata by dividing the cargo quantity delivered by the mother Vessel's full cargo volume which shall be determined by the bill of lading. If the bill of lading is not available, then the total outturn volume shall be used. In any case, the minimum allowed laytime for a partial delivery of cargo shall never be less than twelve (12) hours.

12.1.2.3. Any delay during the lightering operation for which the Vessel is responsible shall not count as used Laytime or as time on demurrage, if on demurrage.

13. **Automated Manifest System (for CIF, CFR and Delivered movements only)**

13.1. Where the Delivery Port is located within the USA or U.S. Territories, Vessel Party shall exercise reasonable efforts to ensure that the Vessel is aware of the requirements of the CBP ruling issued on December 5th 2003 under Federal Register Part II Department of Homeland Security, 19 CFR Parts 4 and 103, and will comply fully with these requirements for entering U.S. ports (including for avoidance of doubt, the requirements of the Automated Manifest System).

13.2. In the event the Delivery Port is changed at Terminal Party's request such that, despite Vessel Party exercising all reasonable efforts pursuant to Section 13.1 above, Vessel Party's nominated Vessel is unable to comply with the notification period required by the CBP ruling issued on December 5th 2003 under Federal Register Part II Department of Homeland Security 19 CFR Parts 4 and 103, (including for avoidance of doubt the requirements of the Automated Manifest System):

13.2.1. Any delay directly resulting from such non-compliance shall be for Terminal Party's account.

13.2.2. Vessel Party shall not be liable for failure of performance directly resulting from such non-compliance.

14. **Transshipment and Lightering (for CIF, CFR and Delivered movements only)**

14.1. Vessel Party shall not Transship Product (excluding Lightering operations in U.S. waters) prior to delivering the Product into the U.S. without prior disclosure to Terminal Party; and

14.2. Should Vessel Party decide to Transship the Product prior to delivering it into the U.S., Vessel Party shall disclose its intent to Transship to Buyer at the time of this Agreement and must provide Terminal Party all documents as requested by the CBP to support the validation to Vessel Party's certificate of origin. Failure to disclose this information or to provide the required documents in a timely manner for importation purposes, shall constitute a material breach of this Agreement entitling Buyer to immediately cancel this Agreement. In such event, Vessel Party agrees to compensate Terminal Party for all costs associated with the cancellation of this Agreement including but not limited to replacement costs for a substituted cargo from another seller.

15. **Insurance**

15.1. CFR: The responsibility for procuring insurance shall rest with Buyer.

15.2. CIF: Seller shall procure insurance for the benefit of Buyer which shall cover the period from the time when the risk passes in accordance with the terms of this Agreement, until the Product passes the Vessel's permanent hose connection at the Discharge Port, and shall be covered by the same terms and conditions as a standard marine insurance policy MAR with Institute Cargo Clauses (A), Institute War Clauses (Cargo) and Institute Strikes Clauses (Cargo) attached. Claims for

leakage and/or shortage shall be subject to a deductible of one-half of one percent (0.5%), which figure shall be deemed to include ordinary loss.

15.3. Delivered: The responsibility for procuring insurance shall rest with Seller.

15.4. War Risk Insurance:

15.4.1. If, and so long as, voyages to any of the Load Ports or Discharge Ports for this Agreement, or any sea areas through which the Vessel has to travel in performance of this Agreement, incur any additional insurance or war risk insurance premiums for:

15.4.1.1. CFR: the Vessel's hull and machinery, then any and all costs of such additional insurance and/or additional premiums, as well as crew war bonuses or any other bonuses relating to the shipment of Product(s) will be paid by Buyer to Seller in addition to the price stipulated in this Agreement.

15.4.1.2. CIF / Delivered: either the Vessel's hull and machinery or cargo or both, then any and all costs of such additional insurance and/or additional premiums, as well as crew war bonuses or any other bonuses relating to the shipment of Product(s) will be paid by Buyer to Seller in addition to the price stipulated in this Agreement.

15.4.2. Vessel Party reserves the right to refuse at any time to direct any Vessel to undertake or to complete such a voyage to the intended Discharge Port if such Vessel is required in performance of this Agreement:

15.4.2.1. To transit or to proceed to or to remain in waters so that the Vessel concerned would be involved in a breach of Institute Warranties or, in Seller's opinion, risk to its safety or risk of ice damage; or

15.4.2.2. To transit or to proceed to or to remain in waters where there is war (de facto or de jure) or threat thereof; or

15.4.2.3. Prior to the commencement of loading to direct any Vessel to undertake a voyage to the intended destination if such Vessel is required in performance of the terms of this Agreement to transit waters which, in Vessel Party's reasonably held opinion, would involve abnormal delay.

15.4.3. If Vessel Party agrees to direct a Vessel to undertake or to complete a voyage as referred to in this Section, then Terminal Party undertakes to reimburse Vessel Party in addition to the price for each supply of Product as provided in this Agreement, for the costs to Vessel Party of any additional insurance premiums (including those under this Section) and any other sums that Vessel Party is required to pay to the Vessel owners, including but not limited to, any sums in respect of any amounts deductible under the Vessel owner's insurance and any other costs and/or expenses incurred by Vessel Party.

16. **Specific Ports, Anchorages, and Locations**

16.1. Mississippi River Ports:

16.1.1. Via Southwest Pass: Any Vessel which must make passage to any port along the Mississippi River shall announce to the Delivery Port the Vessel's arrival at Southwest Pass. The NOR given upon arrival at the Delivery Port's berth or,

the nearest customary anchorage or waiting place for the Delivery Port to which it is destined if the berth is not available upon its arrival shall be used for Laytime and demurrage purposes.

16.1.2. Via other than Southwest Pass: The NOR or notice of arrival, as applicable, given upon arrival at the Delivery Port's berth or, the nearest customary anchorage or waiting place for the Delivery Port to which it is destined if the berth is not available upon its arrival shall be used for Laytime and demurrage purposes.

16.1.3. For clarity, the following locations in and along the Mississippi River are considered the customary anchorage for Vessels destined to the following ports:

Location	Anchorage
Convent, LA	Burnside Anchorage
Geismar, LA	Burnside Anchorage
Gretna, LA	Nine Mile Anchorage
Norco, LA	AMA Anchorage
St. James, LA	Grandview Anchorage
St. Rose, LA	AMA Anchorage

PART B - In respect of Ex-tank, Into tank, Free into pipe, Ex-pipe, and In situ deliveries

17. **Quantity and Quality**

17.1. Quantity measurement and quality sampling and testing shall be conducted in accordance with the most current API or ASTM standards, as applicable.

17.2. Quantity and quality shall be determined in accordance with the following procedures:

17.2.1. Ex-tank: Quantity shall be as per Seller's proven meters (if available). If proven meters are unavailable, Seller's tank downgauge measurement shall be used, except when shoretank(s) (i) are active, or (ii) are in the critical zone, or (iii) are unable to be measured manually, or (iv) the reference height and observed height vary by more than one-fourth (1/4) inch, or (v) the observed height changes by more than one-fourth (1/4) inch between the open and close measurement, or (vi) liquid level is not greater than one-eighth (1/8) inch above the datum plate, in which case Buyer's shoretank upgauge measurement shall be used. Quality shall be as per the volumetrically correct composite of samples drawn from Seller's tank(s) and for RVP, the tank(s) shall be sampled and tested individually, and the average calculated using the volumetrically weighted average.

17.2.2. Into tank: Quantity shall be as per Buyer's proven meters (if available). If proven meters are unavailable, Buyer's tank upgauge measurement shall be used, except when Buyer's shoretank(s) (i) are active, or (ii) are in the critical zone, or (iii) are unable to be measured manually, or (iv) the reference height and observed height vary by more than one-fourth (1/4) inch, or (v) the observed height changes by more than one-fourth (1/4) inch between the open and close measurement, or (vi) liquid level is not greater than one-eighth (1/8) inch above the datum plate, in which case Seller's shoretank downgauge measurement shall be used. Quality shall be as per the volumetrically correct composite of samples drawn from Seller's tank(s) and for RVP, the tank(s) shall be sampled and tested individually, and the average calculated using the volumetrically weighted average.

17.2.3. Free into pipe and ex-pipe: Quantity shall be as per the pipeline company's meters and quality shall be as per the pipeline specifications.

17.2.4. In Situ (by way of book transfer): Quantity shall be as mutually agreed per the book transfer letter. Quality shall be as per the independent inspection report of the applicable transfer tank.

17.3. Where a Party requires an independent inspection, the inspection shall be made by an independent inspector who is mutually acceptable to both Seller and Buyer, and the Party or Parties (as applicable) requiring an independent inspection shall appoint the independent inspector with the inspection charges for the account of the Party requiring such independent inspection. In the case where both Parties require an independent inspection the Parties shall share all inspection charges equally. The independent inspector's report shall be made available to both Parties.

17.3.1. Where an independent inspection takes place, excluding inspections where the independent inspector only witnesses the measurement, results of the measurements set forth in this Section shall be issued in the form of the certificates of quantity and/or quality and issued by the independent inspector.

17.3.2. Where no independent inspection takes place, or where the independent inspector only witnesses the measurement, quantity and quality determination(s) shall be made by the terminal/pipeline company and measurement shall be by terminal/pipeline (as applicable) meter tickets or other applicable documents.

17.4. Except in cases of manifest error or fraud, the certificates of quantity and quality or meter tickets (as applicable) issued pursuant to this Section shall be conclusive and binding on both Parties for invoicing purposes, and Buyer shall be obliged to make payment in full in accordance with Section 31 below, but shall be without prejudice to the rights of either Party to file a claim for quantity and/or quality.

18. **Nomination**

18.1. Nominations shall be made in accordance with the standard operating procedures of the relevant pipeline/storage company(ies).

18.2. Additionally, where it is agreed between the Parties that Buyer has the option for delivery via Buckeye pipeline, Buyer shall provide seven (7) days notice (e-mail acceptable) to Seller that it requires delivery by Buckeye pipeline.

19. **Risk and Title**

19.1. Title to and risk of loss or damage to any Product delivered under this Agreement shall be transferred from Seller to Buyer as follows, where delivery is:

19.1.1. <u>Ex-tank</u> - As the Product passes the outlet flange of Seller’s storage tank from which the Product is being delivered; or

19.1.2. <u>Into tank</u> - As the Product passes the inlet flange of Buyer’s storage tank to which the Product is being delivered; or

19.1.3. <u>Free into pipe</u> - As the Product passes the inlet flange of Buyer’s receiving pipeline system; or

19.1.4. <u>Ex-pipe</u> - As the Product passes the outlet flange of Seller’s delivering pipeline system; or

19.1.5. <u>In situ (by way of book transfer)</u> - At such time and day and in such tank(s) as shall either be specified in a Confirmation or as agreed between the Parties prior to such transfer being effected and, where applicable, confirmed by the owner/operator of such tank(s).

20. **Pipeline Allocation**

20.1. Where delivery is free into pipe or ex-pipe and if the pipeline company allocates line space and Seller fails to deliver the agreed volume, or Seller delivers a volume outside the pipeline company’s permitted tolerance, then the damages recoverable by Buyer shall include any penalties or fees assessed by the pipeline company and actually paid by Buyer as a direct result of Seller’s failure to deliver the agreed volume, in accordance with the pipeline company’s rules and regulations for the shortfall in volume shipped and shall be without prejudice to any of Buyer’s other rights under this Agreement.

PART C - In respect of deliveries FCA into and delivered from tank trucks and railcars

21. **Quantity and Quality**

21.1. Quantity measurement and quality sampling and testing shall be conducted in accordance with the most current API or ASTM standards, as applicable.

21.2. Quantity shall be determined in accordance with the following procedures: Certified meter ticket at the loading terminal. If certified meter ticket at the loading terminal is not available, then quantity measurement shall be by certified weight scale at the loading terminal.

21.3. Quality shall be determined in accordance with the following procedures:

21.3.1. Test results run on a volumetrically correct composite of samples from in line sampler shall be used. If inline sampler is not available, then samples drawn from Seller's tank(s) at the loading terminal shall be used and for RVP, the tank(s) shall be sampled and tested individually, and the average calculated using the volumetrically weighted average.

21.3.2. Where a Party requires an independent inspection to determine quality, the inspection shall be made by an independent inspector who is mutually acceptable to both Seller and Buyer, and the Party or Parties (as applicable) requiring an independent inspection shall appoint the independent inspector with the inspection charges for the account of the Party requiring such independent inspection. In the case where both Parties require an independent inspection, the Parties shall share all inspection charges equally. The independent inspector's report shall be made available to both Parties.

21.3.3. Where no independent inspection takes place, or where the independent inspector only witnesses the quantity measurement, quality determination(s) shall be made by the loading terminal.

21.4. Results of the measurements set forth in this Section shall be issued in the form of the certificates of quantity and/or quality, meter tickets or weight tickets (as applicable) with respect to the Product delivered and shall be issued by the independent inspector. Where no independent inspection occurs, measurement shall be by terminal meter tickets or weight tickets (as applicable).

21.5. Except in cases of manifest error or fraud, the certificates of quantity and quality, meter tickets or weight tickets (as applicable) issued pursuant to this Section shall be conclusive and binding on both Parties for invoicing purposes, and Buyer shall be obliged to make payment in full in accordance with Section 31 below, but shall be without prejudice to the rights of either party to file a claim for quantity and/or quality.

22. **Nomination**

22.1. Nominations shall be made in accordance with the standard operating procedures at the loading terminal.

22.2. FCA into tank truck or railcar: Tank trucks or railcars presented by Buyer for loading shall be fit, clean, and in all respects ready to load the Product.

22.2.1. Unless otherwise agreed, in the event of an FCA delivery in which Buyer utilizes Seller's railcars, Buyer shall return the railcars to the loading or other terminal as directed by Seller in the same condition as the railcars were loaded. For avoidance of doubt, upon redelivery, the railcars shall be suitable to load the same product and any cleaning, if needed, shall be for Buyer's account.

22.3. Delivered from tank truck or railcar: Tank trucks or railcars presented by Seller for discharge shall be fit and in all respects ready to discharge the Product.

23. **Risk and Title**

23.1. Title to and risk of loss or damage to any Product delivered under this Agreement shall be transferred from Seller to Buyer as follows, where delivery is:

23.1.1. FCA into tank truck or railcar: At the loading terminal as the Product passes the inlet flange of the tank truck or railcar.

23.1.2. Delivered from tank truck: At the receiving terminal as the Product passes the outlet flange of the tank truck.

23.1.3. Delivered from railcar: At the moment that the locomotive used to transfer the railcars from the loading terminal to the agreed delivery point/frontier is uncoupled from such railcars at the agreed delivery point/frontier sidings.

24. **Laytime, Demurrage and Detention**

24.1. Laytime, demurrage and detention for tank trucks shall be determined as follows:

24.1.1. Unless specified in a Confirmation, the Laytime allowance shall be one (1) hour. Laytime shall begin when the tank truck is constructively placed at load or discharge (as applicable) and shall cease when the final release of the tank truck has been granted at load or discharge (as applicable). For all time that used Laytime exceeds the Laytime allowance, the Party causing the delay shall pay all demurrage and detention charges at the applicable tariff and/or lease rate.

24.2. Demurrage and detention for railcars shall be determined as follows:

24.2.1. FCA into railcar: For the purpose of detention, time shall start when the railcars are constructively placed at the disposal of Seller. Seller shall be responsible for demurrage and detention charges (as applicable) to the extent it delays the railcars loading. For the purpose of detention, time shall end when all loaded railcars are made available at the loading terminal for collection by, or on behalf of, Buyer.

24.2.2. Delivered from railcar: For the purpose of detention, time shall start when the railcars are constructively placed at the disposal of Buyer. Buyer shall be responsible for demurrage and detention charges (as applicable) to the extent it delays the railcars discharge. For the purpose of detention, time shall end when all empty railcars are made available at the receiving terminal for collection by, or on behalf of, Seller.

24.2.3. The demurrage charges shall be as per the applicable railroad tariff and the detention charges shall be as per the railcar lease rate. Unless otherwise

provided in the Confirmation, Detention charges shall not apply to the first twenty-four (24) hours of delay.

24.3. Demurrage claims must be submitted in writing (e-mail acceptable) with such supporting documentation, as may reasonably to requested, including, without limitation, the commercial invoice, no later than ninety (90) calendar days after the completion of delivery of the Product. IF A DEMURRAGE CLAIM AND ITS SUPPORTING DOCUMENTATION IS PROVIDED LATER THAN NINETY (90) CALENDAR DAYS AFTER THE COMPLETION OF DELIVERY OF THE PRODUCT, THE CLAIM WILL BE DEEMED TO HAVE BEEN WAIVED.

25. **Deviation**

25.1. Buyer will not divert Seller's railcars or consign them to any other routing or to any other destination than that set out in the bill of lading instructions without obtaining prior written consent of Seller (e-mail acceptable). All diversion charges, additional freight charges and any other costs or expenses incurred, sustained or paid by Seller resulting from such diversion shall be for the account of Buyer.

PART D - Applicable to each of Parts A, B, and C

26. **Specifications**

26.1. Product shall meet the specifications provided in a Confirmation.

27. **Temperature Correction**

27.1. All quantities of delivered Products shall be corrected for temperature to sixty degrees Fahrenheit (60 °F).

28. **Natural Gas Liquids (“NGLs”)**

28.1. Odorization. Unless otherwise provided, to the extent required by Law, Seller shall odorize all shipments of NGLs. Seller shall have no further responsibility to monitor the NGLs or take any other action after delivery thereof to Buyer to ensure that said NGLs remain properly odorized after delivery to Buyer. Buyer will either monitor and maintain the odorant at or above proper levels as required by law, or notify its buyer(s) of the odorant fade risk. If unodorized NGLs are to be delivered hereunder, then Buyer will not use such NGLs for fuel or knowingly resell it for fuel without adding an odorizing agent in accordance with standard industry practice or as required by governmental agencies having proper jurisdiction.

28.2. Wet Deliveries. For NGL Transactions, delivery shall occur on any day within the month specified in the Confirmation as mutually agreed by both Parties, except where delivery is specified in a Confirmation as “wet” or “ratable” in which case delivery shall occur on the trade date, a later date, or across several dates, as mutually agreed by both Parties, but wholly within the date range specified in the Confirmation. In the case of there being no specific date of delivery mentioned, then delivery shall default to the last calendar day of the month specified in a Confirmation.

29. **Price**

29.1. Prices shall be rounded as follows:

29.1.1. Product pricing in Barrels: Rounded to the nearest third decimal place. If:

29.1.1.1. The fourth decimal place is five (5) or greater than five (5) then the third decimal place shall be rounded up to the next digit.

29.1.1.2. The fourth decimal place is less than five (5) then the third decimal place will be unchanged.

29.1.2. Product pricing in Gallons: Rounded to the nearest fourth decimal place. If:

29.1.2.1. The fifth decimal place is five (5) or greater than five (5) then the fourth decimal place shall be rounded up to the next digit.

29.1.2.2. The fifth decimal place is less than five (5) then the fourth decimal place will be unchanged.

29.2. EFP Balancing: When a Transaction involves the Exchange of Futures for Physical (“EFP’’), the volumes sold and purchased by the Parties in a Transaction under this Agreement are intended to be equal. If the actual volume shipped differs from the

number of contracts sold or bought under an EFP by an amount greater than five-hundred (500) Barrels, then the Parties will balance the difference to the nearest one-thousand (1,000) Barrels by posting within the current month's New York Mercantile Exchange ("NYMEX") contract an additional EFP for the amount. If the current month's NYMEX contract has expired at the time that the differing delivery occurs, the Parties may post an additional EFP in the then current NYMEX month's contract at a price plus or minus a differential to be agreed to by the Parties which represents the difference in settlement price of the expired NYMEX contract and the current month's contract price for the first three of the last four NYMEX trading days of the expired NYMEX contract on the day the additional EFP is posted.

29.3. Cessation of Price Index Publication. If an index used to calculate a price set forth in this Agreement, and any adjustment thereto ("Original Index"), ceases to be published or is not published for any period applicable to calculation of such price, the following procedure shall apply:

29.3.1. The Parties shall in good faith meet and agree on a replacement index within ten (10) Banking Days after the date the Original Index ceases to be published. Such replacement index will be as comparable as possible to the Original Index specified in this Agreement.

29.3.2. If the Parties are not able to agree upon a replacement index within the ten (10) Banking Day period in accordance with Section 29.3.1, then:

29.3.2.1. The dispute shall be settled by binding arbitration in accordance with the then current International Institute for Conflict Prevention and Resolution Rules for Non-Administered Arbitration ("CPR Rules") and this Section. The arbitration shall be governed by the U.S. Arbitration Act, 9 U.S.C. §§ 1-16 to the exclusion of any provision of state law inconsistent therewith or which would produce a different result. The arbitration shall be held in Houston, Texas or such other location as may be convenient and agreed to in writing by the Parties. The language of the arbitration shall be English. There shall be one arbitrator. The Parties shall attempt to agree on the selection of the arbitrator. If the Parties are unable to agree on the single arbitrator, the arbitrator shall be selected in accordance with the CPR Rules. The arbitrator shall determine the dispute of the Parties and render a final decision. The arbitrator shall set forth the reasons for the decision in writing.

29.3.2.2. To assist the arbitrator in such determination, both as to a provisional replacement index and/or a final replacement index, each Party shall submit either one proposed alternate index, or one alternative basis for calculating the price, and the arbitrator shall select as the basis for the decision rendered the proposal which in the view of the arbitrator represents the closest replacement for the Original Index.

29.3.2.3. The Parties shall also attempt to reach agreement on a provisional replacement index within the same ten (10) Banking Day period in Section 29.3.1, which shall be used for provisional invoices until a final determination is made by the arbitrator as described above. The

provisional replacement index shall be without prejudice to either Party in the arbitration and shall not be disclosed to the arbitrator. If no agreement on a provisional replacement index is reached between the Parties within said ten (10) Banking Day period, either Party may ask the arbitrator determined above to set a provisional replacement index based on a written submission from both sides within ten (10) Banking Days after the appointment of the arbitrator.

29.3.2.4. Once the arbitrator has reached a final decision on the final replacement index, the price paid under this Agreement shall be adjusted using the final replacement index, and all invoices for deliveries made subsequent to the date the Original Index ceased to be published shall be promptly corrected and reissued using the final replacement index and price. The arbitrator shall order the relevant adjustment under the corrected invoices and the Party that owes money to the other shall pay said amount to the Party owed within ten (10) Banking Days of receipt of the corrected invoice.

30. **Payment**

30.1. Payment shall be made in U.S. Dollars by electronic funds transfer, in full, without discount, withholding, setoff or counterclaim (except as otherwise provided herein).

30.2. Payment shall be made on presentation of and in accordance with Seller's commercial invoice and the following documents:

30.2.1. <u>FOB, CFR and CIF Marine deliveries</u>:

30.2.1.1. <u>U.S. domestic deliveries</u>: The certificates of quantity and quality as issued in accordance with this Agreement showing the quantity and quality of Product loaded.

30.2.1.2. <u>International deliveries</u>: A full set of clean original bills of lading properly issued or endorsed to the order of Buyer and other shipping documents. If any or all of the required documents are not available at the time payment is due, Buyer shall pay against Seller's commercial invoice and Letter of Indemnity in Seller's standard format (See Attachment A) in lieu of the missing documents (facsimile copy acceptable).

30.2.2. <u>Delivered Marine deliveries</u>: The certificates of quantity and quality as issued in accordance with this Agreement showing the quantity and quality of Product discharged.

30.2.3. <u>Ex-Tank, Into Tank, In Situ (Book), Free into pipe, or ex-pipe deliveries</u>: The certificates of quantity and quality, pipeline meter ticket(s), terminal operator's records for the transfer, or other supporting documents as applicable. In the case of a book transfer, Seller's written notification to Buyer (e-mail acceptable) stating book transfer volume and date, and on Buyer's acceptance of book transfer, quantity shall be exact barrels per Agreement quantity (without quantity tolerance, if any) specified in a Confirmation. Payment for book transfers (except LPG book transfers) shall be made on the effective date of the book transfer, provided that the invoice is received in Buyer's office by 4pm Buyer's local time on the day prior to the effective date of the book transfer.

Invoices received after 4pm Buyer's local time shall be deemed received at 9am Buyer's local time on the next Banking Day.

30.2.4. FCA into and delivered from tank truck and railcar deliveries: Bills of lading, weight ticket or meter ticket (as applicable).

30.3. Where the due date for payment falls on a Saturday or on a weekday other than Monday, which is not a Banking Day, then any such payment shall be made on the preceding Banking Day. Where the last day for payment falls on a Sunday or a Monday, which is not a Banking Day, then any such payment shall be made on the following Banking Day.

30.4. Except as otherwise provided herein, the payment of any other costs, expenses or charges, which arise and are due under the terms of this Agreement from one Party to the other, shall be made against presentation of one Party's invoice by the Party from whom payment is due on or by the date specified on the invoice.

30.5. If, less than five (5) Banking Days prior to the due date, Seller requests payment to be made to a bank account which is different than that which has previously been used for settlement, then Buyer has the right to delay payment without incurring interest for up to five (5) Banking Days immediately following the date of notice of such change if and to the extent such delay is necessary to establish the validity and legal effect of the requested change.

30.6. If for any reason payment terms are not specified in a Confirmation, the Parties agree that the payment due date shall be as per Seller's invoice.

30.7. All U.S. Dollar amounts shall be rounded to the nearest cent (whereby half cents shall be rounded upward).

30.8. If the invoiced Party, in good faith, disputes the amount of any such invoice or any part thereof, such invoiced Party will pay such amount as it concedes to be correct; provided, however, if the invoiced Party disputes the amount due it must provide supporting documentation acceptable in industry practice to support the amount paid or disputed. In the event the Parties are unable to resolve such dispute, either Party may pursue any remedy available at law or in equity to enforce its rights pursuant to this Agreement.

30.9. Notwithstanding anything to the contrary in this Agreement, if required by Seller, pursuant to Section 34 below, or as a result of an Event of Default, Buyer shall make advance payment in U.S. Dollars by electronic funds transfer to Seller for Products purchased by Buyer pursuant to one or more Transactions under this Agreement ("Prepayment"). Specifically, for each Transaction pursuant to which Seller is obligated to deliver Products to Buyer and for which Seller requires Buyer to make a Prepayment, Seller shall issue an invoice to Buyer and Buyer shall make the Prepayment to Seller by the date specified on Seller's invoice ("Prepayment Due Date"). All Prepayments shall be in an amount equal to the price (or estimated price if the price is based on an index and is not known at the time the invoice is issued) multiplied by the total quantity (or estimated quantity if the actual quantity is not known at the time the invoice is issued) of Products to be purchased for each outstanding Transaction for which Prepayment is required (each a "Prepayment Amount"). Each Prepayment Amount shall be paid by electronic funds transfer, in same day funds (without setoff, counterclaim or deduction), to the account specified

by Seller. If, pursuant to a Transaction, the actual quantity of Products delivered differs from the contract quantity or the price differs from the estimated price upon which Prepayment was made or other amounts are owing by or to Buyer (including, without limitation, other charges related to the Transaction(s) or amounts arising from any overpayments or underpayments for prior periods), the Party owing such amounts shall pay such amounts owing by it within two (2) Banking Days of receipt of request by the Party to whom the payment is owed. In the event Buyer fails to timely make the Prepayment, Seller shall have the right to immediately withhold or suspend delivery of Products until such time as the required payment is received. Such suspension of delivery of Products shall not relieve Buyer of its obligation to purchase Products pursuant to any Transaction and shall be in addition to, and not in replacement of, any other right or remedy available to Seller under this Agreement.

31. **Change of Banking Account Details**

31.1. 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 is set out in the Confirmation, 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.

32. **Late Payment Interest**

32.1. Unless otherwise agreed by the Parties in writing, if either Party fails to timely pay any amount due under this Agreement by the due date, the amount not paid shall bear simple interest commencing on the day immediately after the date on which it became due up to and including the date of payment, at the rate calculated as an annual rate (365/366 day year basis as applicable), equal to two percent (2%) above the JP Morgan Chase Bank, New York, N.Y. prime interest rate (or Citibank N.A. New York, NY, prime interest rate if JP Morgan Chase Bank interest rate is unknown), or the maximum amount allowed by law, whichever is less, in effect on the day payment was due.

32.2. Under no circumstances shall this interest be construed as an agreement by Seller to provide extended credit and the charging of interest shall be without prejudice and in addition to any rights and remedies which Seller may have under this Agreement or otherwise.

33. **Adequate Assurance**

33.1. Where Shell is Seller, Seller may, within Seller’s full discretion, at any time request and Buyer shall, not later than two (2) Banking Days after request by Seller, provide Adequate Assurance of Performance. After such request, and in the event that title has not already been transferred, Seller may withhold performance until such Adequate Assurance of Performance shall have been received by it. Any cost, expense, or charges associated with any letter of credit procured pursuant to this Section shall be for the account of Buyer.

34. **Financial Responsibility**

34.1. Notwithstanding anything to the contrary in this Agreement, if in the reasonable opinion of a Party (the "Secured Party") at any time the reliability or the financial responsibility of the other Party ("Posting Party") (or of any guarantor or other person furnishing security in support of Posting Party) is or becomes impaired or unsatisfactory, Adequate Assurance of Performance shall be given by Posting Party to Secured Party on demand by Secured Party in respect of each or any cargo or any portion thereof and/or Seller may require Prepayments under Section 30.9; provided, however, that if Seller requests both Adequate Assurance of Performance and Prepayments, then Seller's request for Adequate Assurance of Performance shall be limited to assurances for amounts in excess of the Prepayment Amount then due. In any event, any amounts of Adequate Assurance of Performance specified in such demand shall thereby become immediately due and payable. After such demand, and in the event that title has not already been transferred, Secured Party may withhold performance until such Adequate Assurance of Performance shall have been received by it. Any cost, expense, or charges associated with any letter of credit procured pursuant to this Section shall be for the account of the Party providing the letter of credit.

35. **Breach of Performance and Events of Default**

35.1. Failure to Deliver or Take Delivery. Unless excused by Force Majeure or the other Party's failure to perform, if a Party fails to deliver or take delivery of any of the quantity of the Product as required in a particular Transaction during the applicable delivery period (the "Failing Party"), the non-Failing Party's exclusive remedy for the Failing Party's failure to deliver or take delivery of the Product shall be as set forth below:

35.1.1. Seller Failure to Deliver. If Seller is the Failing Party, then Buyer shall have the right to terminate the Transaction, in which case Seller shall pay Buyer within five (5) Banking Days of receipt of Buyer's invoice an amount equal to the positive difference, if any, between (i) the Market Value and (ii) the Contract Value.

35.1.2. Buyer Failure to Take Delivery. If Buyer is the Failing Party, then Seller shall have the right to terminate the Transaction, in which case Buyer shall pay to Seller within five (5) Banking Days of receipt of Seller's invoice an amount equal to the positive difference, if any, between (i) the Contract Value and (ii) the Market Value.

35.1.3. Demurrage. As demurrage is a separate obligation from the obligation to take or deliver Product, the obligation to pay demurrage under this Agreement, if any is due, shall continue and not be extinguished by the payments under Section 35.1.1 and Section 35.1.2 above.

35.2. An event of default ("Event of Default") shall occur with respect to a Party (the "Defaulting Party") when:

35.2.1. such Party fails to (i) pay an invoice for Product, or (ii) provide Adequate Assurance of Performance when due, and/or (iii) make Prepayments when

required pursuant to Section 30.9, and such failure is not cured within two (2) Banking Days after receipt of written notice of such failure;

35.2.2. such Party, or its guarantor, (i) makes a general assignment for the benefit of its creditors, or (ii) commences a proceeding under applicable bankruptcy law or other law for the relief of debtors;

35.2.3. such Party, or its guarantor, files a petition seeking to take advantage of any other law relating to bankruptcy, insolvency, reorganization, winding-up, or composition or readjustment of debts;

35.2.4. such Party, or its guarantor, has a trustee, custodian, conservator, receiver or similar official appointed for it, or for a substantial part of its property;

35.2.5. such Party, or its guarantor, becomes insolvent or is unable to pay its debts as they become due; or

35.2.6. such Party, or its guarantor, becomes subject to any involuntary bankruptcy, reorganization, debt arrangement, or other proceeding under any applicable bankruptcy, insolvency or other similar law for the relief of debtors or any dissolution or liquidation proceeding is instituted against the Party or its guarantor.

35.3. If an Event of Default occurs and is continuing, the non-defaulting Party (the "Non-Defaulting Party") may, without limiting any other rights and remedies that may be available to the Non-Defaulting Party under this Agreement or otherwise, (i) offset all or any portion of any amounts owed by the Defaulting Party to the Non-Defaulting Party against any amounts owed by the Non-Defaulting Party to the Defaulting Party under this Agreement or otherwise, (ii) apply any payments made but not yet applied, or any Adequate Assurance of Performance posted under this Agreement by the Defaulting Party against any amounts that are owed under this Agreement to the Non-Defaulting Party, (iii) if the Non-Defaulting Party is Seller, suspend deliveries until all amounts due for all previous deliveries to the Defaulting Party have been paid in full; provided, however, to the extent the Non-Defaulting Party sustains damages related to the suspension of deliveries of Product(s), the Defaulting Party shall pay such damages to the Non-Defaulting Party, (iv) require Prepayments under Section 30.9, if the Defaulting Party is Buyer, and/or (v) designate an Early Termination Date in the manner described in Section 35.4.

35.4. If an Event of Default occurs, the Non-Defaulting Party may, by written notice to the Defaulting Party, terminate all transactions between the Parties for the purchase and sale of Products, whether governed by these GTCs or otherwise (the "Terminated Transactions"), as of a date designated in the notice that is no earlier than the day such notice is effective and no later than twenty (20) days after such notice is effective as an early termination date ("Early Termination Date"). If an Early Termination Date has been designated, the Non-Defaulting Party shall in good faith calculate the Settlement Amount of the Terminated Transaction or all Terminated Transactions, as the case may be, as of the Early Termination Date (or as soon thereafter as reasonably practicable). The Non-Defaulting Party shall aggregate all amounts due between the Parties into a single net amount (the "Termination Payment") by aggregating or setting off, as appropriate, (i) the Settlement Amount for each Terminated Transaction, (ii) all Unpaid Amounts owed to the Non-

Defaulting Party, and (iii) all Unpaid Amounts owed to the Defaulting Party; provided, however, if the net of the Settlement Amounts for all such Terminated Transaction(s) would be an amount owing to the Defaulting Party, then such net amount shall be zero for purposes of determining the Termination Payment. The Non-Defaulting Party shall notify the Defaulting Party in writing of the amount of the Termination Payment due from the Defaulting Party, along with reasonable detail regarding the calculation of such amount. The Defaulting Party shall pay the Termination Payment to the Non-Defaulting Party within two (2) Banking Days after receipt of such notice, with interest (as provided in Section 32.1) from the Early Termination Date until paid. If an Early Termination Date is designated, the Non-Defaulting Party shall be entitled, in its sole discretion, to set-off any amount payable by the Non-Defaulting Party or any of its Affiliates to the Defaulting Party under this Agreement or otherwise, against any amounts payable by the Defaulting Party to the Non-Defaulting Party or any of its Affiliates under this Agreement or otherwise. The Non-Defaulting Party shall also be entitled to apply any Adequate Assurance of Performance posted by the Defaulting Party or its Affiliates to the Non-Defaulting Party or any of its Affiliates against any amounts owed to the Non-Defaulting Party by the Defaulting Party under this Agreement or otherwise. If an obligation is unascertained, the Non-Defaulting Party may in good faith estimate that obligation and set-off in respect of the estimate, subject to the Non-Defaulting Party accounting to the Defaulting Party when the obligation is ascertained.

35.5. The Parties acknowledge and agree that this Agreement is a "Forward Contract" as defined in the Bankruptcy Code and that each Party is a "Forward Contract Merchant" as defined the Bankruptcy Code.

35.6. For purposes hereof:

35.6.1. "Settlement Amount" for a Terminated Transaction means the amount by which such Market Value differs from the Contract Value (it being understood that (i) in the event the Market Value of a Terminated Transaction exceeds the Contract Value for the Terminated Transaction, the difference in value shall be due from Seller to Buyer, and (ii) in the event that the Market Value of a Terminated Transaction is less than the Contract Value, the difference in value shall be due from Buyer to Seller);

35.6.2. "Unpaid Amounts" means any unpaid amounts due and payable under this Agreement and all Terminated Transactions, whether due prior to or after any Early Termination Date (but excluding any Settlement Amounts), including but not limited to attorneys' fees and other expenses payable, as well as any other amounts due and payable by the Defaulting Party to the Non-Defaulting Party under this Agreement;

35.6.3. "Contract Value" means the volume of Product(s) remaining to be purchased under (i) the Terminated Transaction, or (ii) a Transaction where a Party has failed to perform under Section 35.1 above, multiplied by the applicable Price(s) specified in the Confirmation for the Terminated Transaction; and

35.6.4. "Market Value" means (i) as determined by the Non-Defaulting Party in a commercially reasonable manner, the volume of Product(s) remaining to be purchased under the Terminated Transaction multiplied by the market price on

the Early Termination Date for an equivalent transaction at the delivery location, or (ii), as determined by the non-Failing Party in a commercially reasonable manner, the volume of Product(s) which the Failing Party failed to take or deliver as applicable under Section 35.1 above multiplied by the market price on the date of the failure for an equivalent transaction at the delivery location. To ascertain the market price, the Non-Defaulting Party or non-Failing Party, as the case may be, may consider, among other valuations, quotations from leading dealers in swap contracts or physical trading markets, similar sales or purchases and any other bona fide third-party offers, all adjusted for the length of the term, relevant due date or delivery dates, broker fees, volume and differences in transportation costs. A Party shall not be required to enter into a replacement transaction in order to determine the Market Value of a Terminated Transaction.

35.7. Except as otherwise provided herein, all rights, including setoff rights, under this Section 35 shall be in addition to any other rights and remedies to which any Party is otherwise entitled (whether under this Agreement, by operation of law, contract, normal business practice, or otherwise).

36. **Taxes, Fees, and Other Charges**

36.1. For Transactions within the U.S. the following provisions shall apply, as applicable:

36.1.1. Buyer shall pay to Seller all federal, state and local excise taxes, sales taxes, gross receipts taxes, license fees, inspection fees, environmental taxes and fees and other similar assessments or charges, now or hereafter levied or assessed, by any governmental authority that Seller may be required to collect or pay on the importation, manufacture, sale, purchase, transportation, storage, resale or use of the Products (each a "Tax" and collectively "Taxes"), or imposed upon crude oil or any other raw material from which such products are made, insofar as the same is not expressly included in the price for the Products. In the event that a refund opportunity arises with respect to any Tax paid by one Party as a result of the transactions governed by the Confirmation, both Parties shall reasonably work together to pursue such refund and the refund shall be paid to the Party that incurred the Tax burden.

36.1.2. Notwithstanding the above, Buyer shall provide Seller with a properly completed exemption certificate or valid fuel license for any Tax from which Buyer may claim exemption. Buyer shall be responsible for the related Tax and, if applicable, any related penalty and interest, if such exemption certificate or fuel license is later held by any proper taxing authority to be invalid.

36.1.3. If the Confirmation involves goods imported into the Customs Territory of the United States, the Party acting as the importer of record for U.S. customs purposes is responsible for filing the clearance declaration and shall be liable for paying any applicable import related fees and/or tax, such as customs duties, harbor maintenance fees, merchandise processing fees, and oil spill fees. Supplier shall provide importer of record all documentation necessary to support the customs declaration. If the Confirmation involves goods for which U.S. import duty drawback can be claimed, the Parties may separately

negotiate the sharing of such drawback refund. "Customs Territory of the United States" means the U.S., the District of Columbia, and Puerto Rico.

36.1.4. Buyer shall not be liable for any of Seller's income taxes; any withholding taxes imposed on gross amounts; any franchise tax measured by capital, capital stock, net worth, gross margin, gross receipt or gross profit; any minimum or alternative minimum tax; or any taxes imposed by law on Seller that are prohibited by law from being passed on to Buyer. Further, Buyer shall not be liable to Seller for any employment related tax, fee, or charge. Buyer shall not be liable for any of Seller's inventory based taxes, ad valorem taxes or property taxes. Buyer shall be responsible for filing returns and paying inventory based taxes, ad valorem taxes and property taxes on property and/or inventory that they own on the assessment date.

36.1.5. Seller will furnish to Buyer a properly completed Internal Revenue Service ("I.R.S.") Form W-8 or I.R.S. Form W-9, as appropriate, to enable Buyer to determine if U.S. income tax withholding is required. If U.S. withholding applies, Buyer will withhold amounts on its payments to Seller as required under United States law, unless Seller provides Buyer with the appropriate documentation to mitigate such tax.

36.1.6. Seller warrants that no individual will be engaged by Seller, either directly or indirectly, under the Transaction to perform services exclusively for the Buyer, and that any individual engaged as part of Seller's agent's, consultant's and/or subcontractor's personnel will spend no more than twenty-five percent (25%) of their time each year (as so engaged) performing services under the Transaction.

36.2. For Transactions outside the U.S., the provisions in Attachment D shall apply.

37. **Customs Reporting**

37.1. Where Buyer is the importer of record, Seller shall provide Buyer, in a timely manner for importation purposes, (i) a copy of a valid certificate of origin in addition to the applicable bills of lading, load reports, and gauger/inspection reports, and (ii) any information necessary for Buyer to comply with the additive reporting requirements applicable to Buyer's importation of the Product into the U.S.

38. **Duty Drawback**

38.1. Nothing herein shall limit either Party's right to claim duty drawback on any of its imports.

39. **Warranties**

39.1. Seller warrants that at the time title in the Product delivered under this Agreement passes to Buyer, Seller has the right to sell the said Product to Buyer and Seller has unencumbered title to the said Product.

39.2. EXCEPT AS OTHERWISE SET FORTH HEREIN, SELLER MAKES NO OTHER WARRANTIES OR REPRESENTATIONS OF ANY KIND CONCERNING THE

PRODUCTS, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

40. **Quantity and Quality Claims**

40.1. In respect of Marine deliveries, a claim for any quantity discrepancy shall be allowed only where:

40.1.1. For Tankers and Ocean-Going Barges:

40.1.1.1. the difference between:

40.1.1.1.1. the Load Port shore quantity and the Vessel received quantity (with valid VEF applied) is greater than 0.2% (for FOB, CFR and CIF); or

40.1.1.1.2. the Discharge Port shore quantity and Vessel delivered quantity (with valid VEF applied) is greater than 0.2% (for Delivered, CIF Outturn, and CFR Outturn); and

40.1.1.2. the cumulative difference between the Bill of Lading quantity and the outturn quantity for the voyage is greater than 0.3%.

40.1.2. For Inland Barges:

40.1.2.1. the difference between:

40.1.2.1.1. the Load Port shore quantity and the Vessel received quantity (with valid VEF applied) is greater than 0.3% (for FOB, CFR, and CIF); or

40.1.2.1.2. the difference between the Discharge Port shore quantity and Vessel delivered quantity (with valid VEF applied) is greater than 0.3% (for Delivered); and

40.1.2.2. the cumulative difference between the Bill of Lading quantity and the outturn quantity for the voyage is greater than 0.3%.

40.2. Any claim relating to quantity and/or quality of Product delivered under this Agreement must be submitted in writing (e-mail acceptable) with full supporting documentation no later than ninety (90) calendar days after the completion of delivery date. IF A CLAIM RELATING TO QUANTITY AND/OR QUALITY AND ITS SUPPORTING DOCUMENTATION IS PROVIDED LATER THAN NINETY (90) CALENDAR DAYS AFTER THE COMPLETION OF DELIVERY DATE, THE CLAIM WILL BE DEEMED TO HAVE BEEN WAIVED.

41. **Force Majeure**

41.1. Neither Party shall be liable to the other if it is rendered unable, by an event of Force Majeure, to perform in whole or in part any obligation or condition of this Agreement, for so long as the event of Force Majeure exists and to the extent that performance is prevented, curtailed, impeded, or hindered by the event of Force Majeure; provided, however, that the Party unable to perform shall use all commercially reasonable efforts to avoid or remove the event of Force Majeure. The obligation to use all commercially reasonable efforts to avoid or remove the event of Force Majeure shall not require settlement of strikes, lockouts, or other labor disputes. During the period that performance by one of the Parties of a part or whole of its

obligations has been suspended by reason of an event of Force Majeure, the other Party likewise may suspend the performance of all or a part of its obligations to the extent that such suspension is commercially reasonable. The Party claiming Force Majeure shall use commercially reasonable efforts to immediately communicate the event to the other Party and, as soon as reasonably possible, notify the other Party in writing with reasonably full particulars of the event, the expected duration of the event and the volumes of Product to be affected by the suspension or curtailment of performance under this Agreement. If the Force Majeure event is forecast to (or actually) last(s) thirty (30) days or more, the Party not claiming Force Majeure shall have the right to terminate this Agreement by giving written notice. Excuse from performing due to an event of Force Majeure shall not operate to extend the term of this Agreement nor obligate either Party to make up deliveries or receipts, as the case may be.

41.2. "Force Majeure" means: Acts of God; strikes; lockouts; boycotts; picketing; labor or other industrial disturbance; acts of a public enemy; fires; acts of terrorism or threat thereof; explosions; material breakage of or material accidents to refinery equipment, lines of pipe, storage tanks, docks; wars (declared or undeclared); blockades; insurrections; riots; epidemics; landslides; earthquakes; storms; lightning; floods; extreme cold or freezing; extreme heat; washouts; arrests and restraints of governments and people; compliance with any federal, state, or local law, or with any regulation, order, or rule of domestic or international governmental agencies, or authorities or representatives of any domestic or international government acting under claim or color of authority; including compliance with any permitting regulations, the commandeering or requisitioning by U.S. civil or military authorities of any raw or component materials, crude oil, products, or facilities including, but not limited to, producing, manufacturing, transportation, and delivery facilities, and perils of navigation, even when occasioned by negligence, malfeasance, default, or errors in judgment of the pilot, master, mariners or other servants of the ship's owner; civil disturbances; or any cause whatsoever beyond the reasonable control of either Party, whether similar to or dissimilar from the causes listed above.

41.3. Notwithstanding the provisions of this Section, nothing contained in this Agreement shall relieve either Party of the obligation to pay in full any amounts due under the Agreement, including Buyer's obligation to pay in full the purchase price or any other amounts due for the Products actually delivered and accepted hereunder.

41.4. Seller's ability to supply Product under this Agreement is dependent on continued availability of necessary raw materials and petroleum products from its usual and anticipated suppliers and continued availability of energy supplies. If raw materials, petroleum products, or energy supplies are not readily available in sufficient quantities due to a declaration of Force Majeure by Seller's supplier, to permit Seller to meet its total commitments for Product, then Seller shall have the right to allocate, in a fair and reasonable manner, among its customers whose contracts are directly affected by the Force Majeure event, and its own requirements, the Product(s) that is available.

42. **New and Changed Regulations**

42.1. It is understood by the Parties that each Party is entering into this Agreement in reliance on the laws, rules, regulations, decrees, agreements, concessions and arrangements (hereinafter called "Regulations") in effect on the date hereof with governments, government instrumentalities or public authorities affecting the Product sold/purchased 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 the Parties.

42.2. In the event that at any time and from time to time during the term of this Agreement any Regulations are changed or new Regulations become effective, whether by law, decree or regulation or by response to the insistence or request of any governmental or public authority or any person purporting to act therefore, and the material effect of such changed or new Regulations (i) is not covered by any other provision of this Agreement, and (ii) has a material adverse economic effect upon either Party, the affected Party shall have the option to request renegotiation of the prices or other pertinent terms provided for in this Agreement. The said option may be exercised by the affected 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 the affected Party. If the Parties do not agree upon new prices or terms within thirty (30) days after affected Party gives such notice, affected Party shall have the right to terminate this Agreement at the end of the said thirty (30) day period. Any Product 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. A termination pursuant to this Section shall not be treated as an Event of Default.

43. **Assignment**

43.1. This Agreement shall extend to and be binding upon the successors and assigns of the Parties, but neither this Agreement nor any part, including any rights, interests or obligations hereunder (except (i) the right of the Non-Defaulting Party to receive payment pursuant to Section 35 hereof, which may be assigned without the Defaulting Party's consent, and (ii) as provided in Section 43.2 below), shall be assigned or transferred by either Party or by operation of law, merger or otherwise without the prior written consent of the other Party, which shall not be unreasonably withheld. Any assignment or transfer made by either Party without the other Party's written consent need not be recognized by and shall not be binding upon the other Party. Upon the making of any such assignment, unless otherwise agreed by the Parties, the assignor shall remain bound to perform or procure performance of the said obligations (as so accepted) by the assignee. For the purpose of this Agreement, a merger constitutes an assignment subject to this provision.

43.2. Notwithstanding Section 43.1 above, Seller may without Buyer's consent assign all or a portion of its rights to receive and obtain payment under the Agreement in connection with any finance, securitization or bank funding arrangements, always providing such assignment does not contravene any applicable law, regulation or decree binding upon Buyer. Any payment made by Buyer to the payee specified in

Seller's invoice in respect of Product delivered under the Agreement shall be in full discharge of Buyer's payment obligations to Seller under the Agreement. Any such assignment will not detract from Seller's obligations under the Agreement.

44. **Regulation, Evaluation, Authorization and Restriction of Chemical Substances**

44.1. The provisions of this Section 44 shall apply only in respect of deliveries of the Product under the Agreement where either the Load Port or Discharge Port is located within the European Economic Area ("EEA"). "REACH" means Regulation (EC) No 1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the Regulation, Evaluation, Authorization and Restriction of Chemical substances.

44.2. The Seller and the Buyer each agree and undertake to the other that they will comply with those obligations under REACH which are applicable to the sale of the Product under the Agreement and its physical introduction into the EEA.

44.3. The Seller shall provide the following information ("Substance Identifier") to the Buyer for each chemical substance contained in or comprising the Product at the relevant time:

44.3.1. a Chemical Abstracts Service ("CAS") registry number and/or the European Commission ("EC") number, which includes European Inventory of Existing Chemical Substances ("EINECS"), European List of Notified Chemical Substances ("ELINCS"), "no-longer polymers" list ("NLP") or any other appropriate identifier number as defined by REACH; or

44.3.2. if the Seller is unable to provide the Buyer with any of the information described in 45.3.1 above, then the Seller shall provide the Buyer with the information necessary for the Buyer to ascertain the CAS or EC number.

44.4. The Seller shall provide the Substance Identifier to the Buyer:

44.4.1. at the time of loading for FOB, CFR, CIF, and FCA deliveries;

44.4.2. at the time of transfer for Ex-Tank, Into Tank, In Situ, and free into pipe deliveries;

44.4.3. by the time of discharge for Delivered deliveries; or

44.4.4. by the time the Product reaches the agreed delivery point in the case of Delivered deliveries.

44.5. Where the Seller is not an Importer (as defined by REACH), nor an EEA manufacturer, and is not subject to obligations under REACH in respect of the Product sold under this Agreement, the following shall apply:

44.5.1. in providing the Buyer with Substance Identifiers pursuant to its obligations under Section 44.3.1, regardless of their source, it provides no warranty or representation as to the accuracy or completeness of such Substance Identifiers; and

44.5.2. notwithstanding any other provision to the contrary in this Agreement, it accepts no liability for loss, damage, delay or expense incurred by the Buyer for whatever reason arising from its reliance on the accuracy of the Substance Identifiers provided and the existence of a valid (pre) registration of the Substances to be imported into the EEA.

45. **Compliance with Laws and Regulations**

45.1. Each Party shall comply with all effective federal, state, and local regulations, laws, executive orders, and/or rules applicable to this Agreement and the Product sold hereunder.

45.2. Toxic Substances Control Act - Applicable to U.S. exports:

45.2.1. Where Seller is the exporter of record, and where necessary to enable Seller to comply with the U.S. EPA's Toxic Substances Control Act ("TSCA") export notification requirements, including without limitation those requirements found at 40 CFR 707, as applicable, Buyer shall provide Seller the country of import.

45.3. Reformulated Gasoline and Blendstock (Pre-EPA Streamlining):

45.3.1. Seller and Buyer shall comply with all applicable federal, state, and local regulations for reformulated gasoline and blendstocks including but not limited to regulations found at 40 CFR §§ 80.65–80.89 as maybe revised or amended from time to time.

45.3.2. Except to the extent exempt or modified pursuant to 40 CFR § 80.81, Buyer agrees that pursuant to 40 CFR § 80.69(a)(5), the title to RBOB is to be transferred only to an oxygenate blender who is registered with the U.S. EPA as such, or to an intermediate owner with the restriction that the RBOB shall only be transferred to a registered oxygenate blender.

45.3.3. Except to the extent exempt or modified pursuant to 40 CFR § 80.81, pursuant to 40 CFR § 80.69(a)(6), Buyer hereby agrees to have a contract with the oxygenate blender, or a contract with an intermediate owner, that requires the intermediate owner to require the oxygenate blender to; or, if Buyer is the oxygenate blender, Buyer shall:

45.3.3.1. Blend Seller's RBOB with oxygenate in accordance with Seller's written instructions regarding blending procedures that are calculated to assure blending with the proper oxygenate type and amount of oxygenate;

45.3.3.2. Allow Seller's (or the refiner or importer of the relevant Product) independent surveyor to conduct quality assurance, sampling and testing as required in 40 CFR § 80.69(a)(11);

45.3.3.3. Stop selling any gasoline found to not comply with the standards under which the RBOB was produced or imported; and

45.3.3.4. Allow Seller to obtain samples of reformulated gasoline produced from Seller's RBOB subsequent to the addition of oxygenate and prior to combining the resulting gasoline with any other gasoline in accordance with 40 CFR § 80.

45.3.4. In the event Seller has elected to participate in the alternative quality assurance program under 40 CFR § 80.69(a)(11), the terms contained in this Sub-section 45.3.4 shall be operative in place of Sub-section 45.3.2–45.3.3.4 above. Except to the extent exempt or modified pursuant to 40 CFR § 80.81, Seller's participation in the alternative quality assurance program under 40 CFR § 80.69(a)(11) requires that Buyer hereby agrees to have a contract with the oxygenate blender, or a contract with an intermediate owner, that requires the

intermediate owner to require the oxygenate blender to; or, if Buyer is the oxygenate blender, Buyer shall:

45.3.5. Allow Seller's (or the refiner or importer of the relevant Product) independent surveyor to conduct quality assurance, sampling and testing as required in 40 CFR § 80.69(a)(11);

45.3.6. Maintain relevant records or information, including copies of product transfer documents, the source of any gasoline received, the oxygenate blending instructions for the RBOB from the Seller, the rate (volume %) that oxygenate was blended into the gasoline, and the destination of any gasoline distributed; and

45.3.7. Require that any terminal that blends oxygenate with RBOB, and any Parties downstream from the oxygenate blending terminal, must include information on the product transfer documents providing the type and amount of oxygenate contained in the gasoline and the identification of the oxygenate blending facility that blended the product.

45.4. Gasoline and Blendstock (EPA Streamlining):

45.4.1. Seller and Buyer shall comply with all applicable federal, state, and local regulations for gasoline and blendstocks including but not limited to regulations found at 40 CFR § 1090 as maybe revised or amended from time to time.

45.4.2. Except to the extent exempt or modified pursuant to 40 CFR § 1090 – Subpart G, Buyer agrees that pursuant to 40 CFR § 1090, the title to BOB is to be transferred only to an oxygenate blender who is registered with the U.S. EPA as such, or to an intermediate owner with the restriction that the BOB shall only be transferred to a registered oxygenate blender.

45.4.3. Maintain relevant records or information, including copies of product transfer documents, the source of any gasoline received, the oxygenate blending instructions for the BOB from the Seller, the rate (volume %) that oxygenate was blended into the gasoline, and the destination of any gasoline distributed.

45.4.4. Require that any terminal that blends oxygenate with BOB, and any Parties downstream from the oxygenate blending terminal, must include information on the product transfer documents providing the type and amount of oxygenate contained in the gasoline and the identification of the oxygenate blending facility that blended the product.

45.4.5. Allow Seller's (or the refiner or importer of the relevant Product) independent surveyor to conduct quality assurance, sampling and testing as required in 40 CFR § 1090.

45.4.6. Stop selling any gasoline found to not comply with the standards under which the BOB was produced or imported.

45.5. <u>Renewable Identification Numbers</u>:

45.5.1. In the event renewable fuel, as defined in 40 CFR § 80.1401, is bought or sold under this Agreement:

45.5.1.1. If Seller has agreed to transfer to Buyer Renewable Identification Numbers ("<u>RINs</u>") associated with the Product sold hereunder, then Seller shall transfer to Buyer RINs for each gallon of renewable fuel sold

hereunder, with the maximum equivalence value assigned to the specific renewable fuel in accordance with 40 CFR § 80.1415. Unless otherwise provided in a Confirmation, for ethanol delivered on or after January 1 through January 31 of the same year, Seller may provide either RINs generated in the current year or in the previous year. For ethanol delivered on or after February 1 and through December 31 of the same year, Seller must provide Buyer RIN's generated in the same year as that in which the corresponding Product was delivered. To the extent the Product sold hereunder is biodiesel, then Seller must provide Buyer RIN's generated in the same year as that in which the corresponding Product was delivered

45.5.1.2. Attachment B, Renewable Identification Numbers, is incorporated herein and made a part hereof for all purposes, and shall only be applicable to the transfer (sale and purchase) of Renewable Identification Numbers in connection with the sale and purchase of physical Products.

45.6. California Low Carbon Fuel Standard Regulations:

45.6.1. To the extent the Product sold hereunder is a transportation fuel as identified in Title 17 of the California Code of Regulations ("CCR") § 95480.1(a)(1)-(12), the Parties agree that, unless otherwise agreed and stated in the Confirmation, Seller shall transfer to Buyer the California Air Resources Board Low Carbon Fuel Standard ("LCFS") compliance obligations as the regulated Party pursuant to CCR §§ 95480 *et. seq.*, for the total volume of fuel transferred to Buyer. Buyer accepts the transfer of the LCFS compliance obligations as a regulated party, including, as applicable, the responsibility for accounting for the base deficit in the annual credits and deficits balance calculation under CCR § 95485(a)(2). Seller shall provide Buyer with a product transfer document ("PTD") that prominently states (i) the volume and average carbon intensity (except as provided below) of the Product, and (ii) that Buyer accepts the LCFS compliance obligations, Buyer is now the regulated Party for the acquired product, and Buyer is responsible for meeting all applicable requirements of the LCFS regulation with respect to the Product. Additionally, Seller shall provide Buyer with relevant physical pathway information, if required, for initial demonstration under CCR § 95484(c)(2). To the extent the Product is oxygenate intended to be blended with CARBOB or biomass-based diesel intended to be blended with diesel fuel, Seller's PTD shall identify the carbon intensity, rather than the average carbon intensity, of the Product.

45.6.2. To the extent the Parties have agreed that Seller shall retain the LCFS compliance obligations as the regulated Party, and such agreement is specifically stated in the Confirmation, Seller agrees to be responsible for complying with the applicable LCFS obligations as the regulated Party as referenced above. Seller shall provide Buyer with a PTD that prominently states that Seller has elected to remain the regulated Party and is responsible for meeting all applicable requirements of the LCFS regulation for the Product.

45.6.3. Where the Product being sold hereunder is California reformulated gasoline that will be blended with additional oxygenate and meets the conditions of CCR § 95484(a)(1)(D), Buyer agrees that it will be blending additional oxygenate into the Product.

45.6.4. Attachment C, California Low Carbon Fuel Standard Credits and Oregon Clean Fuels Program Credits, is incorporated herein and made a part hereof for all purposes, and shall only be applicable to the transfer (sale and purchase) of California Low Carbon Fuel Standard Credits or Oregon Clean Fuels Program Credits (as set forth in Section 45.7 below), as applicable, in connection with the sale and purchase of physical Products.

45.7. Oregon Clean Fuels Program Regulations:

45.7.1. To the extent the Product sold hereunder is a transportation fuel identified in OCFP Regulations § 340-253-0200(2) (as defined below), the Parties agree that, unless otherwise agreed and stated in the Confirmation, Buyer (i) is the regulated Party under the OCFP Regulations, for the total volume of fuel transferred to Buyer hereunder; (ii) must comply with the registration, recordkeeping and reporting requirements under OCFP Regulations §§ 340-253-0500, 340-253-0600, 340-253-0620, 340-253-0630 and 340-253-0650, for the fuel transferred hereunder; and (iii) is responsible for compliance with the clean fuel standard for such fuel under OCFP Regulations § 340-253-0100(6) of the OCFP Regulations. In addition, unless otherwise agreed in the Confirmation, Seller shall provide Buyer with a PTD that prominently states that Buyer is now the regulated Party for the entire volume of Product transferred hereunder.

45.7.2. To the extent the Parties have agreed that Seller shall remain the regulated Party under the OCFP Regulations, and such agreement is specifically stated in the Confirmation, Seller (i) agrees to remain the regulated Party for the volume of fuel transferred hereunder; and (ii) shall provide Buyer with a PTD that prominently states that Seller remains the regulated Party and is responsible for meeting all applicable requirements of the Oregon Clean Fuels Program for the Product.

45.7.3. For purposes of this Agreement, "OCFP Regulations" means the regulations, orders, decrees and standards issued by a governmental authority implementing or otherwise applicable to the Oregon Clean Fuels Program as set forth in the Oregon Administrative Rules §§ 340-253-0000 *et. seq.*, and each successor regulation, as may be subsequently amended, modified, restated from time to time.

45.8. Endocrine Disruptor Screening Program

45.8.1. To the extent the Product sold hereunder is subject to the U.S. Environmental Protection Agency's Endocrine Disruptor Screening Program, ("Regulated Product"), Regulated Product purchased under this Agreement shall neither be used by Buyer nor sold to Buyer's customers for use or sale in the U.S. as a pesticide or pesticide inert. The term "pesticide" is any substance or mixture of substances intended for preventing, destroying, repelling, or mitigating pests and includes but is not limited to insecticides, fungicides, and herbicides. If Buyer fails to comply with the Buyer's obligation under this Agreement then Seller may, in addition to any other remedies, postpone or withhold the supply of Regulated Product, and/or terminate Transactions for any Regulated Product supply under this Agreement or any other agreement between the Parties.

46. **Safety Data Sheets**

46.1. Seller shall provide to Buyer current Safety Data Sheets that provide warnings and safety and health information concerning the Product. Additionally, where Shell is Seller, Shell will make Safety Data Sheets available at epc.shell.com. Buyer shall be responsible for further distribution of said Safety Data Sheets to all persons who might handle the product, including customers, employees, and contractors.

46.2. Nothing herein shall relieve Buyer of its duties in relation to the safe and proper evaluation, storage, use, transport and disposal of the Product sold hereunder.

47. **Notices**

47.1. Except as otherwise provided, all notices (including demurrage claims), consents, and other communications under this Agreement required to be in writing shall be deemed to have been duly given (i) when delivered in person, (ii) when received by fax, (iii) when received by the addressee if sent by express mail, Federal Express, or other express delivery service receipt requested, (iv) five (5) Banking Days after being placed in the U.S. mail, by first class postage, or registered or certified mail, return receipt requested, (v) by e-mail only in instances specifically provided for herein shall be deemed duly given immediately (with receipt confirmed) or (vi) when sent by any other means as the Parties may agree from time to time, in each case to the appropriate address as designated by the Parties.

47.2. All notices under this Agreement received after 17:00 hours receiving Party's local time, shall be deemed received 09:00 hours receiving Party's local time the following Banking Day.

48. **Governing Law and Jurisdiction**

48.1. THIS AGREEMENT, AND ALL DISPUTES ARISING OUT OF OR IN CONNECTION WITH, ASSOCIATED WITH, OR RELATED THERETO SHALL BE GOVERNED BY, INTERPRETED, CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAW OF THE STATE OF TEXAS WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS.

48.2. 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, THIS 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.

48.3. Without derogating from the specific time limits set out in Section 8.3 (submission of demurrage claims) and Section 40.2 (complaint of quantity discrepancy or of variation of quality), 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 and any dispute under Section 48 shall be commenced within two (2)

years of the date on which the Product was delivered or, in the case of a total loss, of the date upon which the Product should have been delivered, except with regards to tax claims which must be brought within four (4) years or in accordance with the applicable statute of limitation, whichever is longer, failing which the claim shall be time barred and any liability or alleged liability of the other Party shall be extinguished.

48.4. The UN Convention on Contracts for the International Sale of Goods (1980) shall not apply.

49. **Limitation of Liability**

49.1. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER WHETHER UNDER THIS AGREEMENT OR OTHERWISE IN CONNECTION WITH THIS AGREEMENT FOR LOSS OF PROFITS OR INDIRECT, SPECIAL, EXEMPLARY, PUNITIVE, OR CONSEQUENTIAL DAMAGES. THE LIMITATION CONTAINED IN THIS SECTION SHALL SURVIVE TERMINATION OF THIS AGREEMENT. The provisions of this Section 49.1 shall continue and apply notwithstanding the termination or expiration of the Agreement for any reason whatsoever.

50. **Waiver**

50.1. No waiver by either Party of any breach of any of the covenants or conditions under this Agreement shall be construed as a waiver of any succeeding breach of the same or any other covenant or condition.

51. **Survivability**

51.1. If for any reason the Agreement shall be terminated then such termination shall be without prejudice to any rights, obligations or liabilities of either Party which have accrued at the date of termination but have not been performed or discharged, and any parts of the Agreement having any relevance thereto or any bearing thereon shall, notwithstanding the termination of the Agreement for any reason, continue in force and effect.

52. **Interpretation**

52.1. Clause, Section and sub-section headings contained herein are for convenience of reference only and shall not affect the interpretation thereof. Except where the context otherwise requires, words denoting the singular include the plural and vice versa; words denoting any gender include all genders; and words denoting persons include firms and corporations and vice versa. The word “or” is not exclusive. The word “include” and its derivatives shall not be construed as terms of limitation. Unless otherwise expressly stated, the words “hereof”, “herein” and “hereunder” and words of similar import refer to this Agreement as a whole and not to any particular provision of this Agreement. The words “will” and “shall” are expressions of command, not merely expressions of future intent or expectation.

53. **Severability**

53.1. If any provision of this Agreement is determined to be invalid, illegal or unenforceable, all other provisions of this Agreement will nevertheless remain in full force and effect.

54. **No Third Party Beneficiary**

54.1. Except as may be specifically provided in the Confirmation, no term of the Agreement is intended to, or does, confer a benefit or remedy on any third party.

55. **Recording, Retention and Monitoring of Communications**

55.1. Each Party hereby acknowledges to the other Party and consents that such other Party may from time to time and without further notice and to the extent permitted by law:

55.1.1. record and retain electronic transmissions (including telephone conversations, e-mail and instant messaging between the Parties' respective representatives in connection with the Agreement or other commercial matters between the Parties) on central and local databases for their respective legitimate purposes; and

55.1.2. monitor electronic transmissions through their internal and external networks for purposes of security and compliance with applicable laws, regulations and internal policies for their other legitimate business purposes.

56. **Data Privacy**

56.1. The Parties may provide each other with information regarding an identifiable individual, the processing and transfer of which will be in accordance with applicable data protection laws.

57. **Anti-Corruption**

57.1. 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 Government Official or 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); (iv) 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; (v) 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; (vi) 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; (vii) 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; (viii) 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 (ix) 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. 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.

57.2. 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.

58. **Trade Controls and Boycotts**

58.1. The Parties each confirm that they are knowledgeable about Trade Controls Laws applicable to their performance of this Agreement, including the lists of Restricted Parties. The Parties shall comply with all applicable Trade Control Laws in the performance of this Agreement and in particular the Parties shall not, and shall procure that their contractors and agents shall not, do anything which is inconsistent with or which may cause any other Party to be exposed to the risk of any potential fines, penalties, and/or enforcement measures taken by government agencies or national courts under, or be in breach of, Trade Control Laws. Buyer agrees that the laws and regulations of the producing country with respect to the export of Product apply to this Agreement, except insofar as those laws and regulations are inconsistent with U.S. laws or regulations. If documents are required by Seller, or Seller's supplier(s), Buyer shall provide upon request any relevant documents for the purpose of verifying the final destination of the Product sold hereunder.

58.2. Notwithstanding anything to the contrary herein, nothing in this 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 applicable to the Parties. This Section 58 shall survive expiration or termination of this Agreement.

58.3. The Buyer shall not directly or indirectly export, re-export, transfer divert, trade, ship, import, transport, store, sell, deliver or re-deliver any of the Products provided by the Seller to, or for end-use by, a Restricted Jurisdiction or a Restricted Party unless specifically authorized to do so in writing by the Seller. The Buyer shall not cause the Seller to be in breach of Trade Control Laws or Restricted Jurisdiction provisions.

58.4. Neither Party shall be obliged to perform any obligation under this Agreement, shall not be liable for damages or costs of any kind (including but not limited to penalties) for any delay or non-performance, and shall be entitled to suspend or terminate this Agreement with immediate effect, if either Party determines that such performance would be in violation of, inconsistent with, or would expose that Party to any potential fines, penalties, and/or enforcement measures taken by government agencies or national courts under Trade Control Laws.

58.5. Notwithstanding anything to the contrary, if the Product is to be exported from the United States by Buyer or its designee, Buyer shall be the "U.S. Principal Party in Interest" as that term is used by U.S. Customs and/or the Bureau of Industry and Security ("BIS"). Buyer shall comply with all regulations, including but not limited to those relating to licensing, reporting, filing and recordkeeping. In the event Buyer exports Product from the U.S., Buyer shall indemnify and hold harmless Seller from any and all damages, liabilities, penalties, fines, costs, and expenses, including attorneys' fees, arising out of claims, suit, allegations or charges of Buyer's failure to comply with the provisions of this Section.

58.6. Where Shell is the Seller, if the Product is designated for export, Buyer shall indemnify, defend and hold harmless Seller for all claims and damages of any nature arising from or related to allegations that the Product was not ultimately exported, or was comingled with any product not designated for export, in violation of this Agreement. Further, and for the avoidance of doubt, in the event that Buyer resells any Product domestically that was designated for export, Buyer assumes all liability for any Product certification required under applicable law and shall provide Seller with documentation verifying the final destination of such Product sold hereunder and any other documentation requested by Seller evidencing Buyer's compliance with this Section.

59. **Entire Agreement - Modification - Conflict**

59.1. This Agreement comprises the entire agreement and supersedes all prior communications between the Parties and any broker confirmation concerning the subject matter or in consideration hereof. This Agreement shall not be modified, amended or supplemented unless mutually agreed by the Parties, which agreement must be evidenced in writing. These GTCs shall apply except insofar as any such Section is inconsistent with any of the specific terms in a Confirmation, in which case, the Confirmation shall govern. For the avoidance of doubt, any repetition in a Confirmation of any Section or any part of such Section of these GTCs shall be for emphasis only and shall not by reason of such repetition exclude any other part of such Section or any other Section or any part thereof of the said GTCs.

60. **Definitions**

60.1. “Adequate Assurance of Performance” means: (i) at the option of the Party providing the Adequate Assurance, either (a) an irrevocable stand-by letter of credit in a form and for a commercially-reasonable amount acceptable to the Secured Party issued or confirmed by a Qualified Institution acceptable to the Secured Party, or (b) cash in a commercially-reasonable amount acceptable to the Secured Party; or (ii) another form of assurance mutually agreed by the Parties;

60.2. “Affiliate” means, in relation to any person, an entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, “control” of any entity or person means ownership of a majority of the voting power of the entity or person;

60.3. “Agreement” means these GTCs (including, where applicable, the Attachments attached hereto) together with a Confirmation;

60.4. “All Fast” shall mean that the Vessel is completely secured to the berth and that the gangway is down and secured, or for lightering purposes shall mean when the Vessel has arrived at the designated lightering area and tenders a valid NOR;

60.5. “Anti-Corruption Laws” means the (a) United States Foreign Corrupt Practices Act of 1977; (b) the United Kingdom Bribery Act 2010 (as amended from time to time); and, (c) all other 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;

60.6. “API” shall mean the American Petroleum Institute;

60.7. “Arrival Date Range” shall be the time period provided in a Confirmation, or as further narrowed by agreement between the Parties, within which Seller’s Vessel shall tender NOR at the Discharge Port and be ready to discharge Product. For purposes of CFR and CIF Marine deliveries, the Parties may agree by specifying in a Confirmation or other writing that the Arrival Date Range at the Discharge Port is given for the sole purpose of calculating Laytime and demurrage, and shall not be construed as establishing a guaranteed date of arrival or delivery at the Discharge Port;

60.8. “ASTM” shall mean ASTM International;

60.9. “Banking Day” means a day other than a Saturday or Sunday when federal banks are open for business in New York, NY;

60.10. “Bankruptcy Code” means Title 11 of the U.S. Code, 11 U.S.C. §§ 101 *et. seq.*, as amended from time to time;

60.11. “Barrel” means forty-two (42) U.S. Gallons at sixty degrees (60º) Fahrenheit;

60.12. “Buyer’s Receiver” shall mean the terminal, pipeline, or other facility, or other body, person or company, to whom the Product will be discharged;

60.13. “CBP” shall mean the U.S. Bureau of Customs and Border Protection;

60.14. “Confirmation” means a confirmation setting forth the trade details of a Transaction between the Parties, either: (i) in the form of an electronic confirmation and matched

by the agreed upon electronic confirmation matching system, or (ii) absent the ability to confirm a Transaction through an electronic confirmation matching system, by written confirmation;

60.15. "CFR" shall mean cost and freight;

60.16. "CIF" shall mean cost, insurance, and freight;

60.17. "CFR Outturn" and "CIF Outturn" shall each have the meaning ascribed to CFR and CIF respectively in sub-section 60.15 and 60.16, except as modified by this Agreement.

60.18. "Delivered" shall include delivered outturn and ex-ship marine deliveries;

60.19. "Delivery Port" means the loading port, terminal, or lightering area, in the case of FOB, CIF, and CFR marine movements, or the discharge port or lightering area in the case of Delivered marine movements, at which the Product to be delivered hereunder is or will be delivered from Seller to Buyer or, where the context requires, the operator, authority or governing body of such port or terminal;

60.20. "Delivery Window" shall mean the Arrival Date Range for Delivered marine deliveries, and the Loading Date Range for FOB, CIF, and CFR marine deliveries.

60.21. "Discharge Port" means the port or terminal at which the Product to be delivered hereunder is or will be discharged or, where the context requires, the operator, authority or governing body of such port or terminal;

60.22. "ETA," in the case of FOB marine deliveries, means the estimated time of arrival of the Vessel at the Load Port and, in the case of CFR, CIF and Delivered marine deliveries means the estimated time of arrival of the Vessel at the Discharge Port;

60.23. "FCA" shall mean free carrier;

60.24. "FOB" shall mean free on board;

60.25. "Gallon" shall mean one (1) U.S. liquid gallon containing two hundred and thirty-one (231) cubic inches when the liquid is at a temperature of sixty degrees (60°) Fahrenheit and at the vapor pressure of the liquid being tested;

60.26. "Government Official" means any official or employee of any government, or any agency, ministry, department of a government (at any level), person acting in an official capacity for a government regardless of rank or position, official or employee of a company wholly or partially controlled by a government (for example, a state owned oil company), political party and any official of a political party; candidate for political office, officer or employee of a public international organization, such as the United Nations or the World Bank, or immediate family member (meaning a spouse, dependent child or household member) of any of the foregoing;

60.27. "GTCs" shall mean these General Terms and Conditions for the Sale and Purchase of Products – February 1, 2021;

60.28. "Inland Barge" shall mean a U.S. Coast Guard approved barge, restricted to operations in the inland waterways or local coastline areas;

60.29. "Laytime" shall consist of the time allowed to Seller for loading or Buyer for discharge (as applicable), day or night, Saturdays, Sundays, and holidays included;

60.30. "Letter of Indemnity" shall be as contained in Attachment A of these GTCs;

60.31. "Lightering" shall mean the discharge or unlading of a cargo from a larger Vessel to a smaller Vessel for purposes of further transportation;

60.32. "Load Port" means the port, terminal, or lightering area at which the Product to be delivered hereunder is or will be loaded or, where the context requires, the operator, authority or governing body of such port or terminal;

60.33. "Loading Date Range" shall be the time period provided in a Confirmation, or as further narrowed by agreement between the Parties, within which Buyer's Vessel shall tender NOR at the Load Port and be ready to load Product and within which Seller shall make Product available for loading;

60.34. "LPG" means liquefied petroleum gas;

60.35. "Marine" shall mean deliveries by waterborne Vessel;

60.36. "NOR" means when the Vessel is in all respects ready to load or discharge, as applicable, the valid notice of readiness to load or discharge (when given within the Loading Date Range (FOB, CFR, or CIF) or Arrival Date Range (Delivered) unless otherwise agreed), as the case may be, as given by the master of the Vessel (or his/her representative) to the Load Port or to the Discharge Port as applicable;

60.37. "OBQ" shall mean on board quantity;

60.38. "Ocean-Going Barge" shall mean a U.S. Coast Guard approved barge having ABS Load Line Certification and permitted to operate in offshore waters;

60.39. "OCIMF" shall mean Oil Companies International Marine Forum;

60.40. "Party" shall mean the Seller or Buyer individually, as applicable;

60.41. "Parties" shall mean the Seller and Buyer collectively;

60.42. "Product" means any commodity or commodities bought or sold between the Parties as identified in a particular Confirmation;

60.43. "Qualified Institution" means: (i) the U.S. office of a commercial bank or trust company (which is not an Affiliate of either Party) organized under the laws of the U.S. (or any state or political subdivision thereof), or (ii) the U.S. branch of a foreign bank (which is not an Affiliate of either Party), in each case having assets of at least ten billion dollars ($10,000,000,000), and having a credit rating of at least A- by Standard's & Poor's and at least A3 by Moody's;

60.44. "RBOB" shall mean reformulated blendstock for oxygenated blending;

60.45. "REACH" means Regulation (EC) No 1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the Regulation, Evaluation, Authorization and Restriction of Chemical substances (REACH);

60.46. **"Restricted Jurisdiction"** means a country, state, territory or region which is subject to comprehensive economic or trade restrictions under Trade Control Laws, which may change from time to time, applicable to either Party to the Agreement;

60.47. "Restricted Party" means any individual, legal person, entity or organization (i) targeted by national, regional or multilateral trade or economic sanctions under Trade Control Laws; or (ii) directly or indirectly owned or controlled or acting on behalf of such persons, entities or organizations and including their directors, officers or employees;

60.48. "ROB" shall mean remaining on board;

60.49. "RVP" shall mean Reid vapor pressure;

60.50. "Shell" shall mean Shell Trading (US) Company or Shell Oil Products US.

60.51. "Tanker" shall mean any self propelled vessel capable of carrying bulk Product;

60.52. "Terminal Party" shall mean the Seller for FOB marine deliveries and the Buyer for CIF, CFR and Delivered marine deliveries;

60.53. "Terminal Party's Supplier" shall mean the terminal, pipeline, or other facility, from which Product will be loaded and/or any body, person, or company being a direct or indirect source of supply for Seller;

60.54. "Trade Control Laws" means any applicable trade or economic sanctions or embargoes, Restricted Party lists, controls on the imports, export, re-export, use, sale, transfer, trade, or otherwise disposal of goods, services or technology, anti-boycott legislation or similar laws or regulations, rules, restrictions, licenses, orders or requirements in force from time to time, including without limitation those of the European Union, the United Kingdom, the United States of America, and other government laws applicable to a Party to the Agreement;

60.55. "Transaction" means any purchase or sale of Product between the Parties that is evidenced by a Confirmation that incorporates the GTCs;

60.56. "Transship" and "Transshipment" shall mean the transfer of a cargo outside the territorial waters of the U.S. from one Vessel for further transportation on the same Vessel or a different ship or conveyance where a Discharge Port under this Agreement is located within the U.S.;

60.57. "Vessel" means a Tanker, Bulk Carrier, Ocean-Going Barge, or any other barge;

60.58. "VEF" means Vessel experience factor;

60.59. "Vessel Party" shall mean the Buyer for FOB marine deliveries and the Seller for CIF, CFR, and Delivered marine deliveries;

60.60. "Worldscale" shall mean the New Worldwide Tanker Nominal Freight Scale as current on the day of commencement of loading of the Vessel in question.

PART F - Attachments

Attachment A - Seller's Letter of Indemnity format

LETTER OF INDEMNITY

In consideration of your paying for the cargo of {VOLUME} U.S. Barrels/Metric Tons of {TYPE OF PRODUCT} which sailed from {PORT} on {VESSEL} on {BILL OF LADING DATE} loaded with the cargo when the full set of Bills of Lading and Original Shipping documents for the cargo have not been delivered to you at the time payment is due under our contract dated {CONTRACT DATE}

We hereby warrant to you that at the time property passed as specified under the terms of the contract we had the right to sell the cargo to you, and we had unencumbered title to the cargo.

We hereby undertake to indemnify you and hold you harmless against any claim made against you by anyone as a result of breach by us of any of our warranties as set out above; and all loss, costs (including, but not limited to, costs as between attorney or solicitor and own client), damages, and expenses which you may suffer, incur, or be put to which are not too remote as a result of our failure to deliver the above document(s) in accordance with the contract.

This indemnity shall be limited in value to 200% CIF or FOB value of the cargo based on agreed delivery method, and shall expire at the earlier of (i) on delivery by us of the aforesaid document(s) and their acceptance by you; or (ii) at 24.00 hours on the day 36 calendar months after the date of discharge unless before that time Sellers have received written notice from Buyers that: a) some person is making a claim in connection with the warranties set out above or, b) legal proceedings have been commenced against Buyers for the same reason. When Sellers have received such notice, then this indemnity shall continue in force until such claim or legal proceedings are settled.

This indemnity shall be governed by and construed in accordance with New York Law and all disputes, controversies, or claims arising out of or in relation to this indemnity or the breach, termination, or validity hereof shall be subject to the exclusive jurisdiction of the New York Courts.

Signed: {NAME} {POSITION}

Company: ....

Attachment B - Renewable Identification Numbers

The terms of this Attachment B shall only be applicable to the transfer (sale and purchase) of Renewable Identification Numbers in connection with the sale and purchase of physical Products and shall be referred to herein as the "RINs General Terms".

1. **DEFINITIONS AND INTERPRETATION**

1.1. Definitions. Capitalized terms not defined herein shall have the meaning ascribed to them in the GTCs. The following terms shall have the meaning ascribed to them below.

1.1.1. "Applicable Law" means any federal, state or local law, statute, regulation, code, ordinance, license, permit, compliance requirement, decision, order, writ, injunction, directive, judgment, policy, decree, including any judicial or administrative interpretations thereof, or any agreement, concession or arrangement with any Governmental Authority, applicable to the RINs transferred, sold or purchased hereunder and either party or either party's performance under the Agreement, and any amendments or modifications to the foregoing.

1.1.2. "Approved Facility" means a facility registered with the EPA under the RFS Program and either (i) generally acceptable to the Buyer in its sole discretion, or (ii) as agreed by the Parties and designated in the relevant Confirmation.

1.1.3. "B-RIN" has the meaning in § 80.1401 of the RFS Program.

1.1.4. "D-Code" means the number designating the type of renewable fuel with which a given RIN is associated, as described in § 80.1425(g) of the RFS Program.

1.1.5. "Deficient RIN Payment" has the meaning specified in Section 4.2 below.

1.1.6. "Deficient Quantity" means the volume of Deficient RINs.

1.1.7. "Deficient RIN" has the meaning specified in Section 4.1 below.

1.1.8. "Eastern Prevailing Time" means the time prevailing on the East Coast of the U.S., taking into account daylight savings time if it is in effect.

1.1.9. "EMTS" means the EPA Moderated Transaction System or any replacement or successor system designated by the EPA for the recording or transfer of RINs.

1.1.10. "EPA" means the U.S. Environmental Protection Agency or any successor having responsibility at law for the implementation and administration of the RFS Program.

1.1.11. "Facility" means a facility at which the batch of renewable fuel associated with the purchased RINs was produced or imported.

1.1.12. "Generator" means an entity that generates RINs under the RFS Program.

1.1.13. "Governmental Authority" means any U.S. federal, state, regional, local or municipal governmental body, agency, instrumentality, authority or entity established or controlled by a government or subdivision thereof, including any legislative, administrative or judicial body, or any person acting on behalf thereof.

1.1.14. "GTCs" means the Shell Trading (US) Company General Terms and Conditions for the Sale and Purchase of Products, dated, February 1, 2021.

1.1.15. “Initiate” means the submission of a sell transaction in EMTS by Seller provided, however, that a Seller shall not be deemed to have submitted any RINs where Seller cancels such sell transaction in EMTS before Buyer accepts it in EMTS.

1.1.16. “K-Code” means the number designating whether or not a RIN is separated or assigned to a volume of fuel under the RFS Program.

1.1.17. “Product Transfer Document” means such document(s) as may be required pursuant to the RFS Program to be provided by the transferor to the transferee when the ownership of neat and/or blended renewable fuels or separated RINs is transferred. Seller will endeavor to cause each Product Transfer Document to include a corresponding invoice number.

1.1.18. “Q-RIN” has the meaning in § 80.1401 of the RFS Program.

1.1.19. “Qualified Replacement RIN” means a valid RIN (i) of the same category as that specified in the relevant Confirmation and generated either in the same year specified in the relevant Confirmation, or if RINs generated in the year specified in the relevant Confirmation are not reasonably available in the market or have expired, the then current compliance year; or (ii) acceptable to the Buyer in the Buyer’s sole discretion.

1.1.20. “Required Authorizations” has the meaning set out in Section 3.1.1 below.

1.1.21. “RFS Program” means Renewable Fuel Standard Program under the Energy Policy Act of 2005 and the Energy Independence and Security Act of 2007 and implementing regulations, including without limitation, 40 C.F.R. Part 80, Subpart M, as the same may be amended from time to time.

1.1.22. “RIN” means a Renewable Identification Number generated pursuant to the RFS Program.

1.1.23. “RIN Generation Year” means the calendar year in which a RIN was generated under the RFS Program.

1.1.24. “RIN Transaction” means any purchase or sale of RINs between the Parties that is evidenced by a Confirmation that incorporates the GTCs.

1.1.25. “Title Transfer Date” means the date when the EMTS reflects RINs in Buyer’s EMTS account.

1.1.26. “Transaction Volume” means each volume of RINs specified in a Confirmation.

1.1.27. “Transfer Period” means, for a RIN Transaction, the date range as specified in the Confirmation during which Seller must Initiate the Transaction Volume.

1.1.28. “Transfer Date” means the date specified as such on the Product Transfer Document.

1.1.29. “U.S.” means United States of America, and every reference to money, price, or Contract Price pertains to U.S. Dollars.

1.1.30. “Verified RIN” has the meaning in § 80.1401 of the RFS Program.

1.2. Interpretation. Unless otherwise specified, all section references in these RINs General Terms are to the Sections of these RINs General Terms. All headings in these General Terms are intended solely for convenience of reference and shall not affect the meaning or interpretation of these RINs General Terms, the GTCs, or the

Agreement. Unless expressly provided otherwise, the word "including" as used herein does not limit the preceding words or terms and shall be read to be followed by the words "without limitation" or words having similar import and the words "other" and "otherwise" shall not be construed as being limited by the context in which they appear or the words that precede them. Unless expressly provided otherwise, references to "consent" mean the prior written consent of the party at issue. Unless provided otherwise, when a party's response is required hereunder within a specific time period following receipt of notice or documentation, as applicable, the day of receipt thereof by such party shall be considered day zero. Any reference to "time" shall be a reference to time in Eastern Prevailing Time on a Banking Day. Any specific references to laws, statutes, or regulations will include any amendments, replacements, or modifications thereto.

1.3. Inconsistency. In the event of any inconsistency between the provisions of the Confirmation and these RINs General Terms, the Confirmation will prevail. In the event of a conflict between the provisions of the GTCs and these RINs General Terms, these RINs General Terms will prevail.

2. GENERAL OBLIGATIONS; TITLE TRANSFER

2.1. General Obligations.

2.1.1. Seller shall issue a Product Transfer Document to Buyer and Seller shall subsequently Initiate each Transaction Volume specified in the Product Transfer Document in accordance with the Confirmation and in compliance with the RFS Program.

2.1.2. Seller and Buyer shall do all things reasonably necessary to effectuate each RIN Transaction.

2.1.3. All rights, title and interest in and to each RIN identified in a Confirmation shall transfer from Seller to Buyer on the Title Transfer Date.

2.2. In respect of each RIN Transaction, Seller and Buyer shall adhere to the rules of the RFS Program. Seller and Buyer shall comply with Applicable Law in the performance of their respective obligations under the Agreement and each RIN Transaction.

2.3. Buyer's Right to Deny RINs. Except as limited by Section 2.4, Buyer shall have the right, at its reasonable discretion, to deny any Initiated RINs in EMTS. For the avoidance of doubt, and without limitation, Buyer shall be conclusively deemed to have reasonably exercised its discretion to deny where:

2.3.1. Buyer has blocked the Generator or Facility that produced the RINs or Qualified Replacement RINs in EMTS;

2.3.2. The RINs are invalid under the RFS Program;

2.3.3. There is a reasonable prospect that the RINs will be invalid under the RFS Program; or

2.3.4. Buyer does not have or has not analyzed information sufficient to verify that any of the RINs are not invalid and that there is no reasonable prospect of such RINs becoming invalid under the RFS Program.

2.3.5. For the purposes of making its assessment it shall be reasonable for Buyer to disregard the benefit of any warranties given to it under these RINs General Terms.

2.4. Without prejudice to the application of Section 6, it is not a reasonable exercise of discretion for Buyer to deny RINs solely on the basis of scarcity of supply of, and/or the market price of, RINs.

3. REPRESENTATIONS AND WARRANTIES

3.1. Representations and Warranties by Both Parties. Each party represents and warrants to the other party (which representations and warranties are deemed to be repeated by each party on each Transfer Date) that:

3.1.1. It has the corporate and legal capacity, authority, and power, and all governmental and other licenses, authorizations, permits, consents, contracts and other approvals (if any), necessary to execute, deliver, and perform the Agreement ("Required Authorizations"), and has complied with any conditions to the Required Authorizations applicable to the execution, delivery and performance of the Agreement, and states that such Required Authorizations shall remain in full force and effect until its obligations under the Agreement have been fulfilled;

3.1.2. It is a registered user of EMTS and has completed any registration required by the RFS Program;

3.1.3. The Agreement and each RIN Transaction, and such party's performance of them, is in compliance with the RFS Program as the same may apply to the Agreement and each party's performance thereunder;

3.1.4. Its obligations pursuant to the Agreement constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application regardless of whether enforcement is sought in a proceeding in equity or at law);

3.1.5. It has entered into the Agreement and each RIN Transaction as principal (and not as advisor, agent, broker or in any other capacity, fiduciary or otherwise), has a full understanding of the material terms and risks of the Agreement and each RIN Transaction, has made its own independent decision to enter into the Agreement and each RIN Transaction and as to whether the Agreement and each RIN Transaction is appropriate or suitable for it based upon its own judgment and upon advice from such advisors as it has deemed necessary and it is capable of assuming those risks;

3.1.6. It has made its trading and investment decisions, including regarding the suitability thereof, based upon its own judgment and any advice from such advisors, as it has deemed necessary and not in reliance upon any view expressed by the other party and is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice) the Agreement and each RIN Transaction, understands and accepts the terms, conditions and risks of this Agreement and each RIN Transaction, and is

capable of assuming, and assumes, the risks of the Agreement and each RIN Transaction; and

3.1.7. The Parties intend that each RIN Transaction shall be physically settled.

3.2. Representations and Warranties by Seller.

3.2.1. Seller represents and warrants to Buyer that on each Transfer Date:

3.2.1.1. Seller shall convey good title to all RINs it sells hereunder, free and clear of any liens, security interests, and encumbrances or any interest in or to them by any third party;

3.2.1.2. Each RIN Initiated or sold: (i) is valid under the RFS Program; (ii) has no basis for becoming invalid under of the RFS Program; (iii) shall not otherwise result in a violation of the RFS Program, nor shall the Seller engage in any future conduct that would result in such a violation;

3.2.1.3. To the best of its knowledge, except with respect to RINs generated by Seller for which this representation and warranty is not qualified by Seller's knowledge, each RIN sold was generated or Initiated from an Approved Facility; and

3.2.1.4. Each RIN Initiated or sold is of the D-Code, K-Code, and RIN Generation Year (other than where a later year is permitted in accordance with these RINs General Terms) specified in the relevant Confirmation (if any) and has not been retired.

3.2.2. OTHER THAN THE WARRANTIES SPECIFIED OR REFERRED TO IN SECTION 3 AND THE REQUIREMENT OF COMPLIANCE WITH APPLICABLE LAW CONTAINED IN SECTION 2.2, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, SELLER MAKES NO OTHER REPRESENTATION OR WARRANTY, WRITTEN OR ORAL, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY THAT THE RINS WILL BE MERCHANTABLE OR FIT OR SUITABLE FOR A SPECIFIC PURPOSE, EVEN IF SUCH PURPOSE IS KNOWN TO SELLER, UNLESS OTHERWISE STATED IN THE CONFIRMATION FOR A PARTICULAR RIN TRANSACTION. SELLER EXPRESSLY DISCLAIMS ANY WARRANTY AGAINST INFRINGEMENT OF ANY PATENT, TRADEMARK OR COPYRIGHT AND IS NOT RESPONSIBLE FOR THEIR FUTURE USE OR MISUSE IN CONJUNCTION WITH COMPLIANCE WITH ANY OTHER GOVERNMENT REGULATIONS.

4. **REMEDIES FOR FAILURE TO INITIATE RINS AND DEFICIENT RINS**

4.1. In the event that, in relation to a RIN Transaction:

4.1.1. Seller Initiates RINs that fail to comply in all material respects to the requirements and criteria set forth in the Confirmation or Agreement;

4.1.2. Buyer exercises its right to deny all or part of a Transaction Volume pursuant to Section 2.3;

4.1.3. Seller fails to Initiate all or part of a Transaction Volume during the applicable Transfer Period;

4.1.4. Seller breaches any of the warranties contained in Section 3.1.2, or any warranty specified as subject to this Section 4.1.4 in the applicable Confirmation;

4.1.5. With respect to RINs Initiated or sold under this Agreement that are not Verified RINs, Seller breaches any of the warranties contained in Section 3.1.3 or 3.2;

4.1.6. With respect to RINs Initiated or sold under this Agreement that are B-RINs or Q-RINs, (i) Seller breaches any of the warranties contained in Section 3.1.3 or 3.2 that do not relate to the validity of the RINs under the RFS Program; or (ii) Seller breaches any of the warranties contained in Section 3.1.3 or 3.2, Buyer submits to Seller a notice Buyer received from the EPA pursuant to § 80.1474(b)(5) of the RFS Program which states that the Generator of the Initiated RINs has failed to perform corrective action as required under the RFS Program (and such notice has not subsequently been rescinded by the EPA), and (a) the RINs were generated by Seller; or (b) Buyer provides Seller with a certificate stating that the number of invalid RINs Initiated or sold by Seller exceeds the number of RINs that Buyer is eligible to allocate but has not yet allocated, to Buyer's limited exception under § 80.1474(e) or (f) of the RFS Program, as applicable;

4.1.7. Initiated RINs accepted by Buyer that are not Verified RINs are or become invalid for purposes of the RFS Program; or

4.1.8. Initiated RINs accepted by Buyer that are B-RINs or Q-RINs are or become invalid for purposes of the RFS Program, Buyer submits to Seller a notice Buyer received from the EPA pursuant to § 80.1474(b)(5) of the RFS Program which states that the Generator of the Initiated RINs has failed to perform corrective action as required under the RFS Program, and (i) the RINs were generated by Seller; or (ii) Buyer provides Seller with a certificate stating that the number of invalid RINs Initiated or sold by Seller exceeds the number of RINs that Buyer is eligible to allocate but has not yet allocated, to Buyer's limited exception under § 80.1474(e) or (f) of the RFS Program, as applicable, (each such affected RIN a "Deficient RIN"),

then, Seller shall, at Seller's sole cost and expense, Initiate Qualified Replacement RINs in a volume equal to the Deficient Quantity within six (6) Banking Days, or such time period as otherwise mutually agreed in writing by the Parties, after Seller receives notice from Buyer that at least one of the circumstances in these Sections 4.1.1 through 4.1.8 apply; provided, however, that if such day is not a Banking Day, then the deadline shall be the immediately preceding Banking Day.

4.2. If Seller fails to timely or fully comply with its obligation to Initiate contained in Section 4.1 above, then Seller shall, at Buyer's election by notice to Seller either (i) Initiate Qualified Replacement RINs in a volume equal to the Deficient Quantity in accordance with Section 4.1 above, or (ii) pay Buyer within five (5) Banking Days of receipt of Buyer's invoice, unless otherwise mutually agreed between the Parties, an amount equal to the product of the Deficient Quantity multiplied by the current market price (determined by Buyer in a commercially reasonable manner as of a day selected by Buyer that falls no sooner than the last day for performance of Seller's obligations under Section 4.1 above and no later than three (3) Banking

Days after the date Buyer gives notice of its election) of the RINs contracted for, or if those RINs have expired or are no longer available, the current year RINs of the same D-Code (such payment, the "Deficient RIN Payment"). Buyer shall not be required to enter into an actual replacement transaction in order to receive payment under this paragraph.

4.3. Notwithstanding anything to the contrary, if Seller transfers Deficient RINs to Buyer, then to the extent such Deficient RINs are not invalid RINs under the RFS Program, Buyer shall be required to transfer such Deficient RINs back to Seller within five (5) business days of Buyer having received from Seller the Qualified Replacement RINs or the Deficient RIN Payment, as applicable.

4.4. In the event the provisions of this Section 4 are invoked, Seller and Buyer agree to work together in good faith to pursue an efficient, commercial and practical resolution consistent with the foregoing options (or any combination thereof) in order to cure any default with respect to any Deficient RINs, provided, however, the replacement RINs must be Qualified Replacement RINs unless otherwise mutually agreed.

4.5. Seller shall issue a PTD accurately describing the Qualified Replacement RIN. Buyer and Seller shall otherwise be subject to the general obligations set forth in Section 2.1.

4.6. Sections 4.1.1 through 4.1.8 and, for the avoidance of doubt, Section 2.3 shall apply equally to any Qualified Replacement RINs.

4.7. Except in respect of a failure to pay any amount due under Section 4.2, the remedies set out in this Section 4 are exclusive remedies for the occurrence of the events described in Section 4.

5. EVENTS OF BREACH

5.1. If:

5.1.1. a party fails to make payment of any amount due when required under these RINs General Terms or any RIN Transaction, within two (2) Banking Days following receipt of a written notice of such failure from the other party ("Payment Failure"); or

5.1.2. except for any breach or event described in Sections 4.1.1 through 4.1.8, and except for a Payment Failure, a party fails to perform or repudiates any material obligation to the other party under these RINs General Terms or breaches any representation, covenant or warranty in any material respect under these RINs General Terms and, in each case, if capable of being cured, is not cured to the satisfaction of the other party in its sole discretion, within two (2) Banking Days following receipt of written notice to such party that corrective action is needed, then the non-breaching party may, without penalty and without limiting any other rights and remedies that may be available to such non-breaching party under the Agreement or otherwise, (i) offset all or any portion of amounts owed by the breaching party against any amounts owed by the non-breaching party to the breaching party under the Agreement or otherwise, (ii) apply any prepayments made, or Adequate Assurance of Performance posted under this Agreement, by the breaching party to the non-breaching party against any

amounts that are owed to the non-breaching party, (iii) place the breaching party on a pre-pay basis, and/or (iv) immediately suspend performance without further notice to the breaching party; provided, however, to the extent the non-breaching party sustains damages related to the suspension of deliveries of Product(s) or RINs, the breaching party shall pay such damages to the non-breaching party, and/or (v) terminate this Transaction and RIN Transaction upon giving written notice to the breaching party. The non-breaching party may also elect an Early Termination Date in the manner descried in the GTCs and terminate the RIN Transaction on said date.

6. FORCE MAJEURE APPLICABLE TO TRANSFER OF RINS

6.1. Subject to Section 6.2 below, a party shall be excused from the performance of its obligations with respect to a RIN Transaction to the extent its performance of such obligations is prevented, in whole or in part, due to the occurrence of any event or circumstance, whether foreseeable or unforeseeable, that is reasonably beyond the control of such party and which, by the exercise of due diligence, such party could not have remedied, avoided or overcome (any such event, a "Force Majeure"), which may include, without limitation, any of the following events:

6.1.1. Compliance with Applicable Law, provided however, that Seller shall not be excused from performance where the RINs it Initiates or intends to Initiate are invalid for purposes of the RFS Program;

6.1.2. Hostilities of war (declared or undeclared), embargoes, blockades, civil unrest, riots or disorders, acts of terrorism, or sabotage;

6.1.3. Fires, explosions, lightning, maritime peril, collisions, storms, landslides, earthquakes, floods, and other acts of nature;

6.1.4. Strikes, lockouts, or other labor difficulties (whether or not involving employees of Seller or Buyer); provided, however, that the decision to settle a strike or other labor difficulties shall be wholly within the discretion of the party facing such difficulty; or

6.1.5. Disruption or breakdown of production or transportation facilities, equipment, labor or materials, including, without limitation, the closing of harbors, railroads or pipelines.

6.2. For purposes of these RINs General Terms, the term "Force Majeure" expressly excludes (i) a failure of performance of any person other than the Parties, except to the extent that such failure was caused by an event that would otherwise satisfy the definition of a Force Majeure event as set forth in this Section 6, (ii) the loss of Buyer's market or any market conditions for any RINs that are unfavorable for Buyer or Seller, (iii) the loss of Seller's intended supply of RINs, (iv) the failure of Seller's intended supplier of RINs to perform, (v) any failure by a party to apply for, obtain or maintain any permit, license, approval or right of way necessary under Applicable Law for the performance of any obligation hereunder, and (vi) a party's inability to economically perform its obligations under these RINs General Terms or the Agreement.

6.3. EMTS Unavailability. In the event that EMTS is disrupted or unavailable, the affected obligations of the Parties will be suspended (but not discharged) until EMTS is not disrupted and is available.

6.4. Notwithstanding the provisions of Section 6.1 above, nothing contained in these RINs General Terms shall relieve a party of its obligation to make payments when due with respect to performance prior to the occurrence of a Force Majeure event, including Buyer's obligation to pay in full the purchase price or any other amounts due for the RINs actually Initiated and accepted hereunder.

6.5. If a party believes a Force Majeure event has occurred that will require it to invoke the provisions in this Section 6, such party shall use commercially reasonable efforts to give prompt oral notice to the other party followed by written notice within two (2) Banking Days following the occurrence of such event, of the underlying circumstances of the particular causes of Force Majeure, the expected duration thereof and the volume of the RINs affected. The party claiming Force Majeure shall also use commercially reasonable efforts to give the other party such notice of cessation of the Force Majeure event and the date when performance is expected to resume.

7. TAXES APPLICABLE TO RINS

7.1. Each party shall be responsible for any taxes that may be imposed on it arising from the sale or purchase, respectively, of RINs pursuant to any RIN Transaction.

8. LIMITATION OF LIABILITY

8.1. NEITHER BUYER NOR SELLER SHALL BE REQUIRED TO PAY OR BE LIABLE TO THE OTHER PARTY OR THE OTHER PARTY'S AFFILIATES FOR INCIDENTAL, CONSEQUENTIAL, INDIRECT, EXEMPLARY, SPECIAL OR PUNITIVE DAMAGES OR FOR LOST PROFITS OR ANY FINES OR PENALTIES ASSESSED BY ANY GOVERNMENTAL AUTHORITY INCLUDING, BUT NOT LIMITED TO, RFS PROGRAM FINES OR PENALTIES. IF AND TO THE EXTENT ANY PAYMENT REQUIRED TO BE MADE PURSUANT TO THIS AGREEMENT IS DEEMED TO CONSTITUTE LIQUIDATED DAMAGES, THE PARTIES ACKNOWLEDGE AND AGREE THAT SUCH DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE AND THAT SUCH PAYMENT IS INTENDED TO BE A REASONABLE APPROXIMATION OF THE AMOUNT OF SUCH DAMAGES AND NOT A PENALTY. EACH PARTY SHALL TAKE REASONABLE STEPS TO MITIGATE DAMAGES FROM ANY BREACH HEREOF.

Attachment C - LCFS and OFCP Credits

The terms of this Attachment C shall only be applicable to the transfer (sale and purchase) of Credits (as defined below) in connection with the sale and purchase of physical Products and shall be referred to herein as the "LCFS/OCFP General Terms".

1. **DEFINITIONS AND INTERPRETATION**

1.1 Definitions. Capitalized terms not defined herein shall have the meaning ascribed to them in the GTCs. For purposes of these LCFS/OCFP General Terms, the following terms shall have the meaning ascribed to them below.

1.1.1 "Accepted" or "Acceptance" has the meaning specified in Section 2.1.2 below.

1.1.2 "Applicable Law" means any federal, national, state or local law, statute, regulation, code, ordinance, license, permit, compliance requirement, decision, order, writ, injunction, directive, judgment, policy, decree, including any judicial or administrative interpretations thereof, or any agreement, concession or arrangement with any Governmental Authority, applicable to either party or either party's performance under the Agreement, and any amendments or modifications to the foregoing.

1.1.3 "ARB" means the California Air Resources Board or successor agency.

1.1.4 "CFP Online System" has the meaning specified in the OCFP Regulations.

1.1.5 "Contract Price" means the price (expressed in U.S. Dollars) of a Credit as specified in a Confirmation.

1.1.6 "Contract Value" means the number of the Credits remaining to be delivered or purchased under a Credit Transaction multiplied by the Contract Price.

1.1.7 "Credit" means, as applicable, a California Low Carbon Fuel Credit and/or an Oregon Clean Fuels Program Credit.

1.1.8 "Credit Transaction" means, as applicable, a LCFS Transaction and/or an OCFP Transaction.

1.1.9 "Credit Transfer Form" means, as applicable, a LCFS Credit Transfer Form and/or an OCFP Credit Transfer Form.

1.1.10 "Defaulting Party" has the meaning specified in Section 5 below.

1.1.11 "Deficient LCFS Credit" has the meaning specified in Section 4.1 below.

1.1.12 "Deficient OCFP Credit" has the meaning specified in Section 4.1 below.

1.1.13 "DEQ" means the Oregon Department of Environmental Quality or successor agency.

1.1.14 "Eastern Prevailing Time" means the time prevailing on the East Coast of the U.S., taking into account daylight savings time if it is in effect.

1.1.15 "Executive Officer" has the meaning specified in the LCFS Regulations

1.1.16 "Governmental Authority" means any U.S. federal, state, regional, local or municipal governmental body, agency, instrumentality, authority or entity established or controlled by a government or subdivision thereof, including any legislative, administrative or judicial body, or any person acting on behalf thereof.

1.1.17 “GTCs” means the Shell Trading (US) Company General Terms and Conditions for the Sale and Purchase of Products, dated February 1, 2021.

1.1.18 “Initiate” means the submission of a sell transaction in the LRT-CBTS or CFP Online System, as applicable, by Seller provided, however, that a Seller shall not be deemed to have submitted any Credits where Seller cancels such sell transaction in the LRT-CBTS or CFP Online System, as applicable, before Buyer accepts it in the LRT-CBTS or CFP Online System, as applicable.

1.1.19 “LCFS Account” means the account of a party showing the LCFS Credits and LCFS Deficits generated by the party or transferred, purchased or acquired by the party, as established with ARB or another Governmental Authority pursuant to the LCFS Regulations.

1.1.20 “LCFS Credit” means a “Credit” as defined in the LCFS Regulations.

1.1.21 “LCFS Credit Transfer Form” means the Credit Transfer Form that is incorporated by reference into the LCFS Regulations in 17 CCR § 95488(c)(1)(B), properly completed and executed by Seller in accordance with the LCFS Regulations.

1.1.22 “LCFS Deficit” means a “Deficit” as defined in the LCFS Regulations.

1.1.23 “LCFS Regulations” means the regulations, orders, decrees and standards issued by a Governmental Authority implementing or otherwise applicable to the California Low Carbon Fuel Standard as set forth in 17 CCR § 95480 *et. seq.*, and each successor regulation, as may be subsequently amended, modified, restated from time to time.

1.1.24 “LCFS Transaction” means any purchase or sale of LCFS Credits between the Parties that is evidenced by a Confirmation that incorporates the GTCs.

1.1.25 “LRT-CBTS” means “LCFS Reporting Tool and Credit Bank and Transfer System”.

1.1.26 “LRT Transfer Notification” has the meaning specified in Section 2.1.1.1.1 below.

1.1.27 “Market Value” means the amount of the Credits remaining to be Initiated under a Credit Transaction multiplied by the market price for an equivalent transaction for Qualified Replacement Credits as determined by the determining party in a commercially reasonable manner. To ascertain the Market Value, the determining may consider, among other valuations, quotations from leading dealers in swap contracts or physical trading markets, similar sales or purchases and any other bona fide third-party offers, all adjusted for the length of the term, relevant Payment Due Dates, Transfer Dates, and transaction quantity. A party shall not be required to enter into a replacement transaction in order to determine the Market Value of a Credit Transaction. For the avoidance of doubt, any option pursuant to which one party has the right to extend the term of a Credit Transaction shall be considered in determining Contract Value and Market Values.

1.1.28 “OCFP Account” means the account of a party showing the OCFP Credits generated by the party or transferred, purchased or acquired by the party, as

established with DEQ or another Governmental Authority pursuant to the OCFP Regulations.

1.1.29 "OCFP Credit" means a "Credit" as defined in the OCFP Regulations.

1.1.30 "OCFP Credit Transfer Form" means the "Credit Transfer Form" referenced in § 340-253-1050(5) of the OCFP Regulations.

1.1.31 "OCFP Transaction" means any purchase or sale of OCFP Credits between the Parties that is evidenced by a Confirmation that incorporates the GTCs.

1.1.32 "OCFP Transfer Notification" has the meaning specified in Section 2.1.1.1.2 below.

1.1.33 "Other Party" has the meaning specified in Section 5 below.

1.1.34 "Payment Due Date" means the payment due date specified in the Confirmation (or otherwise agreed in writing by the Parties), provided that if the Payment Due Date is not so specified or agreed, then it shall be five (5) Banking Days after the later of (i) the Transfer Date or (ii) the payor's receipt of the payee's invoice.

1.1.35 "Pending Credits" has the meaning specified in Section 4.3 below.

1.1.36 "Qualified Replacement Credit" means, as applicable, a Qualified Replacement LCFS Credit or a Qualified Replacement OCFP Credit.

1.1.37 "Qualified Replacement LCFS Credit" means a valid LCFS Credit meeting the specifications set forth in the relevant Confirmation.

1.1.38 "Qualified Replacement OCFP Credit" means a valid OCFP Credit meeting the specifications set forth in the relevant Confirmation.

1.1.39 "Quantity" means, with respect to a Transfer Date, the number of Credits to be purchased and sold as specified in the Confirmation.

1.1.40 "Trade Date" means the date a Credit Transaction is entered into between the Parties.

1.1.41 "Transfer" or "Transferred" has the meaning specified in Section 2.2.2 below.

1.1.42 "Transfer Obligations" has the meaning specified in Section 2.1.1 below.

1.1.43 "Transfer Period" means, for a Credit Transaction, the date range as specified in the Confirmation during which Seller must Initiate the Quantity of Credits specified in the Confirmation.

1.1.44 "U.S." means United States of America, and every reference to money, price, or Contract Price pertains to U.S. Dollars.

1.2 Interpretation. Unless otherwise specified, all section references in these LCFS/OCFP General Terms are to the Sections of these LCFS/OCFP General Terms. All headings in these LCFS/OCFP General Terms are intended solely for convenience of reference and shall not affect the meaning or interpretation of these LCFS/OCFP General Terms, the GTCs, or the Agreement. Unless expressly provided otherwise, the word "including" as used herein does not limit the preceding words or terms and shall be read to be followed by the words "without limitation" or words having similar import and the words "other" and "otherwise" shall not be construed as being limited by the context in which they appear or the words that precede them. Unless expressly provided otherwise, references to "consent" mean

the prior written consent of the party at issue. Unless provided otherwise, when a party's response is required hereunder within a specific time period following receipt of notice or documentation, as applicable, the day of receipt thereof by such party shall be considered day zero. Any reference to "time" shall be a reference to time in Eastern Prevailing Time on a Banking Day. Any specific references to laws, statutes, or regulations will include any amendments, replacements, or modifications thereto.

1.3 Inconsistency. In the event of any inconsistency between the provisions of the Confirmation and these LCFS/OCFP General Terms, the Confirmation will prevail. In the event of a conflict between the provisions of the GTCs and these LCFS/OCFP General Terms, these LCFS/OCFP General Terms will prevail.

2. GENERAL PURCHASE AND SALE OBLIGATIONS; TITLE TRANSFER

2.1 Purchase. Pursuant to, and subject to, the terms and conditions of the relevant Confirmation, the GTCs and these LCFS/OCFP General Terms, Seller agrees to sell and Initiate to Buyer the Quantity of Credits at the Contract Price during the Transfer Period, all as specified in the Confirmation, and Buyer agrees to purchase and Accept the Credits from Seller, subject to its rights under Section 2.3, within ten (10) calendar days of Initiation.

2.1.1 Initiation. Each party shall take all actions required by the LCFS Regulations and/or OCFP Regulations, as applicable, to effect a transfer of the Credits from Seller to Buyer during the Transfer Period (the "Transfer Obligations").

2.1.1.1 The Credits shall be deemed initiated ("Initiated") by Seller to Buyer upon:

2.1.1.1.1 For LCFS Credits: Buyer's receipt from Seller of a Credit Transfer Form or a notification of an electronic transfer of LCFS Credits via the LRT-CBTS (each such notification, a "LRT Transfer Notification");

2.1.1.1.2 For OCFP Credits: Buyer's receipt from Seller of an online Credit Transfer Form in the CFP Online System notifying Buyer of an electronic transfer of OCFP Credits (each such notification, an "OCFP Transfer Notification"); and

2.1.1.1.3 Seller's satisfaction of all other Transfer Obligations applicable to Seller, if any.

2.1.1.2 Seller shall Initiate Credits on or before the end of the Transfer Period as indicated on the Confirmation.

2.1.2 Acceptance. Credits that are Initiated by Seller shall be deemed accepted ("Accepted") by Buyer upon:

2.1.2.1 For LCFS Credits: either Buyer's submission of the LCFS Credit Transfer Form to the Executive Officer in accordance with the LCFS Regulations or Buyer's acceptance, via the LRT-CBTS, of a LRT Transfer Notification;

2.1.2.2 For OCFP Credits: Buyer confirming the accuracy of the information in the OCFP Credit Transfer Form by signing the form using the CFP Online System; and

2.1.2.3 Buyer's satisfaction of all other Transfer Obligations applicable to Buyer, if any; and Buyer's actions in Section 2.1.2.1 or 2.1.2.2, as applicable, together with the satisfaction of all other Buyer Transfer Obligations, if any, shall constitute the acceptance (the "Acceptance") by Buyer of the Credits.

2.2 Title Transfer. Title to the Credits shall be deemed to transfer from Seller to Buyer after:

2.2.1 Initiation and Acceptance of the Credits; and

2.2.2 upon the recordation of the addition of the Credits to the LCFS Account balance or OCFP Account balance, as applicable, of Buyer and the subtraction of the Credits from the LCFS Account balance or OCFP Account balance, as applicable, of Seller by ARB or DEQ, as applicable (the title transfer of Credits as set forth above hereafter referred to as the "Transfer" of the Credits and the date on which the Transfer occurs is the "Transfer Date").

2.3 Buyer Right to Reject. Buyer shall have the right, at its reasonable discretion, to reject any Credits Initiated by Seller upon notice to Seller within ten (10) calendar days of Initiation.

2.3.1 For the avoidance of doubt, and without limitation, Buyer shall be conclusively deemed to have reasonably exercised its discretion to reject where:

2.3.1.1 Buyer reasonably believes that the LCFS Credit Transfer Form or the information in a LRT Transfer Notification does not reflect the terms of the LCFS Transaction;

2.3.1.2 Buyer reasonably believes that the OCFP Credit Transfer Form does not reflect the terms of the OCFP Transaction;

2.3.1.3 the Credits are invalid under the LCFS Regulations or OCFP Regulations, as applicable, or are subject to a proceeding by a Governmental Authority or are otherwise encumbered;

2.3.1.4 there is a reasonable prospect that the Credits will be invalid under the LCFS Regulations or OCFP Regulations, as applicable; or Buyer does not have information sufficient to verify that any of the Credits are valid and that there is no reasonable prospect of such Credits becoming invalid under the LCFS Regulations or OCFP Regulations, as applicable.

2.3.2 For purposes of making its assessment it shall be reasonable for Buyer to disregard the benefit of any warranties given to it under these LCFS/OCFP General Terms. It is not a reasonable exercise of discretion for Buyer to reject Credits solely on the basis of market conditions and/or the market price of, Credits.

2.4 Recordation of Transfer. Upon notification from ARB or DEQ, as applicable, that any transfer of all or a portion of the Credits will not be recorded, the Parties shall promptly confer and shall cooperate in taking all reasonable actions necessary to cure any defects in the proposed transfer, so that the Transfer of such Credits can be recorded. Each party shall notify the other party of any errors in the LCFS Credit Transfer Form or OCFP Credit Transfer Form, as applicable, within five (5) Banking Days of the discovery of such an error.

3. REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties by Both Parties. Each party represents, warrants and covenants to the other party as of the date of this Agreement (which representations and warranties are deemed to be repeated by each party on each Transfer Date with respect to a Credit Transaction) that:

3.1.1 it is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing;

3.1.2 it has, and at all times during the term of this Agreement, will have, all necessary power and authority to execute, deliver, and perform its obligations hereunder;

3.1.3 the execution, delivery, and performance of this Agreement by such party has been duly authorized by all necessary action and do not violate any of the terms or conditions of its governing documents, any contract to which it is a party, or any Applicable Law;

3.1.4 there is no pending or, to such party's knowledge, threatened litigation or administrative proceeding that may materially adversely affect its ability to perform this Agreement;

3.1.5 this Agreement constitutes a legal, valid and binding obligation of such party, except as the enforceability of this Agreement may be limited by the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity; and

3.1.6 Seller and Buyer shall comply with Applicable Law in the performance of their respective obligations under this Agreement and each Credit Transaction.

3.2 Representations and Warranties by Seller.

3.2.1 Seller represents and warrants to Buyer that on each Transfer Date:

3.2.1.1 Seller conveys good title to all Credits it sells hereunder, free and clear of any liens, security interests, and encumbrances or any interest in or to them by any third party;

3.2.1.2 each Credit transferred to Buyer hereunder is valid as contemplated by the LCFS Regulations or OCFP Regulations, as applicable, and is, indefeasibly, a "Credit" as defined by the LCFS Regulations or OCFP Regulations, as applicable;

3.2.1.3 each Credit was deposited into Seller's LCFS Account or OCFP Account, as applicable, prior to Initiation hereunder and Seller has good title to each Credit prior to Initiation hereunder;

3.2.1.4 the Quantity of LCFS Credits Initiated does not exceed the number of total LCFS Credits in the Seller's LCFS Account as determined in accordance with § 95488(c)(1)(A) of the LCFS Regulations;

3.2.1.5 the Quantity of OCFP Credits Initiated does not exceed the number of total OCFP Credits in the Seller's OCFP Account as determined in accordance with § 340-253-1030(3)(b) of the OCFP Regulations;

3.2.1.6 upon Transfer and recordation of the Credits in Buyer's LCFS Account or OCFP Account, as applicable, the Credits shall be available for Buyer's use for retirement, transfer to a third party or otherwise;

3.2.1.7 Seller has not sold, transferred or encumbered (nor become legally obligated to do the same) any rights, title, or interest in the Credits to any person other than Buyer; and

3.2.1.8 neither the Seller, nor any of its associated or parent organizations or affiliates or its customers or the party that owns the project(s) producing the fuel that is the basis for the generation of the Credits has claimed (or will be entitled to claim) directly or indirectly, including on any voluntary or mandatory greenhouse gas registry program, any of the Credits as anything other than sold to Buyer.

3.2.2 **OTHER THAN THE WARRANTIES AND REPRESENTATIONS EXPRESSLY SET FORTH IN THIS AGREEMENT, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, SELLER MAKES NO OTHER REPRESENTATION OR WARRANTY, WRITTEN OR ORAL, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY REPRESENTATION OR WARRANTY WITH RESPECT TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, EVEN IF SUCH PURPOSE IS KNOWN TO SELLER, UNLESS OTHERWISE STATED IN THE CONFIRMATION FOR A PARTICULAR LCFS AND/OR OCFP TRANSACTION (AS APPLICABLE). SELLER EXPRESSLY DISCLAIMS ANY WARRANTY AGAINST INFRINGEMENT OF ANY PATENT, TRADEMARK OR COPYRIGHT AND IS NOT RESPONSIBLE FOR THEIR FUTURE USE OR MISUSE IN CONJUNCTION WITH COMPLIANCE WITH ANY OTHER GOVERNMENTREGULATIONS**

4. REMEDIES FOR FAILURE TO INITIATE OR ACCEPT CREDITS, AND DEFICIENT CREDITS

4.1 In the event that, in relation to a Credit Transaction as specified in the applicable Confirmation:

4.1.1 Seller fails to Initiate all or a part of the Credits by the end of the Transfer Period;

4.1.2 Buyer exercises its right to reject all or part of a Quantity of Credits pursuant to Section 2.3 that Seller Initiated;

4.1.3 Seller breaches any of its representations or warranties in Section 3.2, or any representation or warranty specified as subject to this Section 4 in the applicable Confirmation;

4.1.4 LCFS Credits that have been Accepted by Buyer are or become invalid for purposes of the LCFS Regulations;

4.1.5 OCFP Credits that have been Accepted by Buyer are or become invalid for purposes of the OCFP Regulations;

4.1.6 the Executive Officer invalidates a Transfer of LCFS Credits from Seller to Buyer, for any reason, and Buyer and Seller, cooperating in good faith, are unable to remedy the invalidated Transfer; or

4.1.7 the DEQ invalidates a Transfer of OCFP Credits from Seller to Buyer, for any reason, and Buyer and Seller, cooperating in good faith, are unable to remedy the invalidated Transfer,

(each such affected LCFS Credit, a "Deficient LCFS Credit", and each such affected OCFP Credit, a "Deficient OCFP Credit"), then, Seller shall, at Seller's sole cost and expense, Initiate a quantity of Qualified Replacement LCFS Credits or Qualified Replacement OCFP Credits, as applicable, equal to the quantity of Deficient LCFS Credits or Deficient OCFP Credits, as applicable, that satisfy the requirements under the applicable Credit Transaction within (i) in the case of Sections 4.1.1 or 4.1.2, three (3) Banking Days after Seller receives notice from Buyer that the circumstances in Section 4.1.1 or 4.1.2 apply, or (ii) in the case of Sections 4.1.3, 4.1.4, 4.1.5, 4.1.6 or 4.1.7, ten (10) Banking Days after the earlier of (A) Seller's receipt of notice from Buyer that the circumstances in Sections 4.1.3, 4.1.4, 4.1.5, 4.1.6 or 4.1.7, apply and (B) Seller's becoming aware that the circumstances in Sections 4.1.3, 4.1.4, 4.1.5, 4.1.6 or 4.1.7 apply.

4.2 Except where Section 4.3 applies, if Seller fails to timely or fully comply with its Initiation obligation in Section 4.1, then Seller shall, at Buyer's election by notice either (i) Initiate Qualified Replacement LCFS Credits or Qualified Replacement OCFP Credits, as applicable, equal to the quantity of Deficient LCFS Credits or Deficient OCFP Credits, as applicable, that satisfy the requirements under the applicable Credit Transaction in accordance with Section 4.1 above, or (ii) pay to Buyer, within five (5) Banking Days of receipt of Buyer's invoice, unless otherwise mutually agreed between the Parties, the positive difference, if any, between (a) the Market Value of the Qualified Replacement LCFS Credits or Qualified Replacement OCFP Credits, as applicable, and (b) the product of the quantity of Deficient LCFS Credits or Deficient OCFP Credits, as applicable, and the Contract Price specified in the Confirmation for the applicable LCFS Credits or OCFP Credits, with such sum increased by any amount already paid by Buyer to Seller on account of the Deficient LCFS Credits or Deficient OCFP Credits, as applicable. For purposes of this Section 4.2, (i) the phrase "the quantity of Credits that remain to be Initiated under that Credit Transaction" as used in the defined term "Market Value" shall refer to and mean the quantity of Deficient LCFS Credits or Deficient OCFP Credits, as applicable; and (ii) the Market Value shall be determined by Buyer as of the Banking Day notified by Buyer that falls no sooner than the last day for performance of Seller's obligations under Section 4.1 and no later than three (3) Banking Days after the date Buyer gives notice of its election.

4.3 In the event that Buyer fails to Accept, or provide notice of its rejection of, all or part of a Quantity of Credits Delivered by Seller or any replacement Credits as contemplated under Section 2.3, Seller shall provide written notice of such failure to Buyer. If Buyer fails to Accept or reject any portion of those Credits (the "Pending Credits") within two (2) Banking Days of receiving such notice, then Seller's obligation to sell and Initiate and Buyer's obligation to purchase and Accept shall be reduced to the extent of such Pending Credits, and Buyer shall pay Seller an amount

equal to the positive difference, if any, between (i) the product of the quantity of Pending Credits and the Contract Price specified in the Confirmation for the applicable Credits and (ii) the Market Value of the Pending Credits. The Credit Transaction in respect of the Pending Credits shall be deemed to be cancelled and the related Credit Transfer Form or LRT Transfer Notification, as applicable, shall be deemed ineffective. For purposes of this Section 4.3, Market Value shall be determined by Seller in a commercially reasonable manner with the date of determination as of the date of cancellation.

4.4 In the event the provisions of this Section 4 are invoked, Seller and Buyer agree to work together in good faith to pursue an efficient, commercial and practical resolution consistent with the foregoing options (or any combination thereof) in order to cure any breach of Transfer Obligations resulting in Deficient LCFS Credits or Deficient OCFP Credits, as applicable, or Pending Credits, provided, however, any replacement Credits must satisfy all of the requirements that the Parties originally agreed to for the applicable Credit Transaction unless otherwise mutually agreed.

4.5 Seller shall deliver to Buyer a Credit Transfer Form or LRT Transfer Notification, as applicable, accurately describing any Qualified Replacement LCFS Credits or Qualified Replacement OCFP Credits. Buyer and Seller shall otherwise be subject to the general obligations set forth in Section 2.

4.6 Sections 4.1.2 through 4.1.7 and, for the avoidance of doubt, Section 2.3 shall apply equally to any Qualified Replacement LCFS Credits or Qualified Replacement OCFP Credits, as applicable.

4.7 Except in respect of a failure to pay any amount due under Section 4.2 or Section 4.3, the remedies set out in this Section 4 are exclusive remedies for the occurrence of the events described in Section 4.

5. REMEDIES FOR PAYMENT FAILURE

5.1 If Buyer or Seller (each, as applicable, the "Defaulting Party") fails to make, when due, any payment required pursuant to these LCFS/OCFP General Terms and such failure is not remedied within three (3) Banking Days after receipt of written notice of such failure from the other party ("Other Party"), then the Other Party may, without penalty and without limiting any other rights and remedies that may be available to the Other Party under the Agreement or otherwise, (i) offset all or any portion of any amounts owed by the Defaulting Party against any amounts owed by the Other Party to the Defaulting Party under the Agreement or otherwise; (ii) apply any prepayments made, or Adequate Assurance of Performance posted under the Agreement, by the Defaulting Party to the Other Party against any amounts that are owed to the Other Party; (iii) place the Defaulting Party on a pre-pay basis; (iv) immediately suspend performance without further notice to the Defaulting Party provided, however, to the extent the Other Party sustains damages related to the suspension of deliveries of Product(s), the Defaulting Party shall pay such damages to the Other Party, and/or (v) terminate the Credit Transaction upon giving written notice to the Defaulting Party. The Other Party may also elect to designate an Early Termination Date in the manner described in Section 43.5 of the GTCs and terminate the Credit Transaction on said date.

6. **TAXES**

6.1 Each party shall be responsible for any taxes that may be imposed on it arising from the sale or purchase, respectively, of Credits pursuant to any Credit Transaction.

7. **LIMITATION OF LIABILITY**

7.1 NEITHER BUYER NOR SELLER SHALL BE REQUIRED TO PAY OR BE LIABLE TO THE OTHER PARTY OR THE OTHER PARTY'S AFFILIATES FOR INCIDENTAL, CONSEQUENTIAL, INDIRECT, EXEMPLARY, SPECIAL OR PUNITIVE DAMAGES OR FOR LOST PROFITS OR ANY FINES OR PENALTIES ASSESSED BY ANY GOVERNMENTAL AUTHORITY INCLUDING, BUT NOT LIMITED TO, LCFS REGULATIONS AND OCFP REGULATIONS FINES OR PENALTIES. IF AND TO THE EXTENT ANY PAYMENT REQUIRED TO BE MADE PURSUANT TO THIS AGREEMENT IS DEEMED TO CONSTITUTE LIQUIDATED DAMAGES, THE PARTIES ACKNOWLEDGE AND AGREE THAT SUCH DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE AND THAT SUCH PAYMENT IS INTENDED TO BE A REASONABLE APPROXIMATION OF THE AMOUNT OF SUCH DAMAGES AND NOT A PENALTY. EACH PARTY SHALL TAKE REASONABLE STEPS TO MITIGATE DAMAGES FROM ANY BREACH HEREOF.

Attachment D – Tax Clauses Applicable to Transactions Outside the U.S.

For Transactions outside the U.S., the following provisions shall apply, as applicable:

1. VAT/GST.
    a. Where Value Added Tax ("VAT") or a Goods and Services Tax ("GST") or a similar tax becomes payable under the rules applicable at the Load Port or Discharge Port, the Seller shall issue a valid tax invoice setting out such VAT, GST or similar tax and the date for its payment. Payment of such tax shall be made to the Seller in addition to the price specified in the Agreement and any duty payable and in the same manner as provided for payment of such price. Such invoice may be rendered in either local currency of the country in which such tax is payable or, at the Seller's option, in the invoicing currency for the Product, converted at the appropriate exchange rate prevailing at the date of the tax point under the relevant VAT or GST rules.
    b. A sale of Product may be zero rated for VAT or GST provided that:
        i. if the destination of the Product is within the European Union ("EU"), the Buyer provides to the Seller:
            1. within thirty (30) days of the date of completion of loading:
                a. evidence satisfactory to the EU states in which the Load Port and Discharge Port are located, that the Product has been received by the Buyer, or on the Buyer's behalf, or by some other party acting on its own behalf, within another EU state;
                b. such other evidence as is satisfactory to the relevant authorities in the above EU states to allow zero rating of the supply of the Product; and
            2. before transfer of property in the Product to the Buyer, a valid VAT registration number issued by an EU state other than the EU state in which the Load Port is situated; and
            3. evidence satisfactory to the EU states in which the Load Port and Discharge Port are located, that the transport arrangements for the Product qualify for zero rating; or
        ii. if the destination of the Product is outside the EU or outside the country in which the Load Port is located, and if required by the applicable VAT/GST regime in which the Load Port is located, the Buyer provides to the Seller, within thirty (30) days of completion of loading of the Product, evidence satisfactory to the EU state or the applicable VAT/GST regime in which the Load Port is located, that the Product has been received by the Buyer, or on the Buyer's behalf, or by some other party acting on its own behalf, at such destination.
    c. In circumstances where Section 1(b) above may apply, the Seller will issue a valid tax invoice in respect of the Product which is zero rated for VAT or GST. However, if the Buyer fails to comply with the requirements set out in Section 1(b) above within the allotted time frame or in the event of any fraud or misappropriation in respect of the Product and/or the documents/information referred to in Section 1(b) above, the Seller shall be entitled to issue a further tax invoice for the amount of

any VAT or GST payable on the Product (inclusive of duty if appropriate) together with any penalties and/or interest at the rate stipulated under the VAT/GST rules applicable. Such invoice may be rendered either in local currency of the country in which such tax is payable or, at the Seller's option, in the invoicing currency for the Product, converted at the appropriate exchange rate prevailing at the date of the tax point under the relevant VAT/GST rules. Any such invoice shall be paid in full within one (1) Banking Day of presentation of such tax invoice or, if later, the date of payment for the Product, in each case without set-off, withholding, deduction or counterclaim, to the Seller's bank account. Any outstanding amount shall bear interest in accordance with the terms of the Agreement.

d. The Buyer shall indemnify the Seller in respect of any costs, penalties and interest incurred by the Seller as a result of the Buyer's failure to pay, or delay in paying, any VAT, GST or similar tax in accordance with the Agreement.

e. If the Seller is subsequently able to obtain a credit or repayment from the authorities of any such VAT, GST or similar tax which has been paid by the Buyer, the Seller shall within five (5) Banking Days from the time the Seller received the credit or repayment, reimburse the Buyer with the net amount so credited or repaid less any costs, penalties and interest. The Seller shall use all reasonable efforts, at the cost of the Buyer, to obtain such credit or repayment.

f. For the purposes of this Section 1:
    i. “evidence satisfactory” to an EU state shall, as a minimum and without prejudice to the destination provisions of the Agreement, require a certificate of discharge of the Product. For the avoidance of doubt, the Buyer shall not be obliged to provide any documents pursuant to this section which are not required by the relevant authorities in the EU state in question; and
    ii. references to “completion of loading” (or like expressions) shall be deemed to refer to:
        1. the date on which risk and title in the Product passes to the Buyer in the case of free into pipe, Ex-Tank, In Situ, FCA, or Delivered delivery; or
        2. the date on which the Product passes the outlet flange of the Seller’s storage tank in the case of Into Tank delivery, as the case may be.

2. <u>Excise Duty or Mineral Oil Tax:</u>
    a. The provisions of this Section 2 shall apply only in respect of deliveries of the Product under this Agreement where either the Load Port or Discharge Port is located within the EU.
    b. Excise Duty or Mineral Oil Tax may be payable in respect of the Product on its leaving bonded premises at the Load Port unless:
        i. by the fifteenth (15th) calendar day of the month following the month in which loading of the Product hereunder from bonded premises is completed with an Accompanying Administrative Document (“AAD”), a properly completed Copy 3 thereof, together (except in the case of Delivered deliveries) with proof of discharge of the shipment, is returned to the Seller; or,

ii. the movement of the Product is under cover of a properly verified Electronic Administrative Document ("e-AD") processed in accordance with the procedures set out in Council Directive 2008/118/EC concerning the general arrangements for excise duty using the computerized system EMCS (Excise Movement and Control System); or
iii. the Buyer has provided to the Seller evidence satisfactory to the EU state where the Product was taken out of bonded premises, that the Product was delivered to a non-EU state either duty paid or into bonded premises; or
iv. the Buyer can provide evidence satisfactory to the EU state where the Product was taken out of bonded premises without an AAD as a result of the Buyer's nomination that the Product was delivered into bonded premises within the EU in circumstances where such deliveries allow for suppression of Mineral Oil Tax.

c. If none of the exceptions set out in Section 2(b) above are complied with, or in the event of any fraud or misappropriation in respect of the Product and/or the documents referred to in Section 2(b) above, the Buyer shall indemnify, and hold indemnified, the Seller against all liability in respect of Excise Duty or Mineral Oil Tax incurred by the Seller and/or reimbursements of amounts equivalent to such Duty or Tax by the Seller directly or indirectly to its supplier or the owner of the bonded premises from which the Product was dispatched, including any interest, penalties and costs in respect thereof. In addition, notwithstanding compliance with Section 2(b) above, the Buyer shall, except in the case of CFR, CIF or Delivered delivery, remain liable under the above indemnity for any Excise Duty or Mineral Oil Tax claimed by any relevant EU state in respect of discrepancies between the loaded and discharged quantities.

d. For the purposes of this Section 2:
   i. "evidence satisfactory" to an EU state shall, as a minimum and without prejudice to the destination provisions of the Agreement, require a certificate of discharge of the Product. For the avoidance of doubt, the Buyer shall not be obliged to provide any documents pursuant to this section which are not required by the relevant authorities in the EU state in question; and
   ii. references to "completion of loading" (or like expressions) shall be deemed to refer to:
      1. the date on which risk and title in the Product passes to the Buyer in the case of free into pipe, Ex-Tank, In Situ, FCA, or Delivered delivery; or
      2. the date on which the Product passes the outlet flange of the Seller's storage tank in the case of Into Tank delivery, as the case may be.

3. <u>Supplement in respect of EU documentation:</u>
   a. <u>Imports into the EU under "Preference" from non-EU States:</u>
      i. If the loading terminal is located outside the EU and in a State with which there is a preferential agreement between such State and the EU whereby the Product enjoys a generalized tariff preference, the Seller shall provide the Buyer with such relevant original qualifying document(s) specifically

requested by the Buyer in their voyage nomination documentation instructions (e.g. EUR1, GSP Form A).

ii. The Buyer or the Buyer's agent or such other party acting on its own behalf shall submit such original qualifying document(s) to the relevant and local customs authorities, and only if such customs authorities accept such qualifying document(s) (thereby agreeing that a Generalized Tariff Preference is valid and import duty is therefore not due on the Product) shall such Product be deemed to be EU-qualified.

iii. If the relevant qualifying document(s) is/are not available for presentation to the Buyer or its representative by 12:00 hours receiving party's local time on the Banking Day prior to the payment due date, or if the customs authorities have not accepted and/or verified such qualifying document(s) by that time, the Buyer shall pay the Seller's invoice in full, without any deduction or withholding for duty. However, if the relevant qualifying document(s) requested by the Buyer pursuant to Section 3(a)(i) are not presented to the Buyer or its representative at the Discharge Port at the time of discharge, the Seller shall indemnify the Buyer in respect of any duty which is incurred by the Buyer (directly or indirectly under a cost recovery mechanism from the end receiver) as a direct result of the Seller's failure, provided that any amount requested by the Buyer is accompanied by a copy of the customs duty assessment at Discharge Port.

b. Movements to, from and within EU States:

i. Exports from EU States. If the Product to be delivered is loaded in an EU State and documented for an export destination free of Excise Duty, then the Product shall be exported and shall not re-enter the EU State unless full Excise Duty and VAT is paid by the Buyer or the Product is placed in a bonded warehouse that exempts it from import taxes and excise duty (if applicable). The Buyer shall indemnify the Seller for all duties, costs and other consequences resulting from any breach hereof that was incurred by the Seller (directly or indirectly under a cost recovery mechanism from the originating consignor at Load Port).

ii. Movements within EU States, excise duty:

1. If the Product is to be moved within an EU State, as unfinished goods (e.g. feedstock, finished goods for further processing), the Seller will ensure that the Product will move Excise Duty suspended, provided that the Buyer confirms in writing that the destination is an excise warehouse and the status of the goods as "unfinished goods" under the applicable Excise Duty law.
2. If an internal movement is made on a "Duty Paid" basis, the Buyer may defer its Excise Duty liability under any applicable deferment scheme operated by the EU state providing the Buyer has either notified the Seller in writing of its Excise Duty deferment account number and/or obtained permission to use the end receiver's Excise Duty deferment account number. However, if the Buyer and/or end receiver fails to make payment within the deferment period directly, and the tax obligation on the Excise Duty payable reverts to the Supplier, the Seller will be able to invoke the cost recovery

mechanism under Section 3(b)(ii)(3) In addition, the Buyer is obliged to pay the Seller an amount equivalent to the applicable VAT rate based upon the Excise Duty amount deferred, upon receipt of a valid Tax Invoice for this additional amount.

1. If an internal movement is made on a "Duty Paid" basis, any and all taxes levied on the Product shall be for the Buyer's account payable in full either the local currency of the country in which the tax is payable or, at Seller's option, in the invoicing currency for the Product, converted at the appropriate exchange rate prevailing at the date if the tax point under the applicable Excise Duty law. Any amount due shall be payable at the same time as payment of the price plus the applicable VAT rate.

c. Movements between EU States:
    i. Notwithstanding the provisions of Sections 1 and 2:
        1. the Seller, the Seller's agent or some other party acting on its own behalf shall provide the Buyer, the Buyer's agent or some other party acting on its own behalf with the relevant original document(s) (e.g. an AAD or a T2L) showing that the Product is EU qualified and therefore in free circulation within the EU and import duty is therefore not due on such Product;
        2. the Buyer, the Buyer's agent or some other party acting on its own behalf shall submit such original document(s) to the relevant and local customs authorities and only if such customs authorities accept such document(s) shall the Product be deemed as free from import duty and excise duty (if applicable);
        3. if the relevant document(s) is/are not available for presentation to the Buyer, the Buyer's agent or some other party acting on its own behalf by 1200 hours receiving party's local time on the Banking Day prior to the payment due date, or if the customs authorities have not accepted and/or verified such document(s) by that time, the provisions of Section 3. a. i. shall apply mutatis mutandis.
    ii. Without prejudice to the provisions of Sections 1 and 2, in order for any delivery of Product hereunder for transfer/transportation within the EU to be zero Intra Community Dispatch rated for VAT, the Buyer is required to provide the Seller, prior to commencement of loading/transfer, with a written declaration stating "(a) a valid VAT registration number of the Buyer in an EU state other than the EU state in which the loading terminal is located, and that (b) an Intra Community Acquisition of the Product will be reported in the country of destination".

d. This Section shall apply to exports from Italy.
    i. Notwithstanding the provisions of Sections 1 and 2 or Section 3.c.ii, where the Loading Port is in Italy and the destination of the cargo is an EU state other than Italy, the Buyer shall provide the Seller, prior to transfer of property, with a valid VAT registration number issued by the EU state in which Discharge Port is located.
    ii. Where the Buyer is not VAT registered in the EU state in which the Discharge Port is located or cannot provide the Seller with a valid VAT

registration number issued by the EU state in which the Discharge Port is located, the Buyer shall provide the Seller with a valid VAT registration number issued by another EU state, other than Italy. However, where the Buyer does not provide a valid VAT registration number for the EU state in which the Discharge Port is located, and notwithstanding that the Buyer has provided the Seller with a valid VAT number issued by another EU state other than Italy, the Seller shall be entitled to invoice the Buyer for Italian VAT.

iii. Payment of such VAT shall be made by the Buyer to the Seller in addition to the price specified in the Confirmation and on the payment due date specified in the Confirmation or, if later, within one (1) Banking Day of presentation of Seller's tax invoice, in each case without set-off, withholding, deduction or counterclaim, to the Seller's bank account. Any outstanding amount shall bear interest in accordance with the provisions of Part D Section 33.

e. Compulsory storage. All and any compulsory stock obligations arising out of the delivery to or by Inland Barge or Ocean-Going Barge by the Seller to the Buyer of Product from a Loading Port under the Agreement shall be for the Buyer's account.

f. Other fiscal documentary requirements. The Parties will each comply with any applicable documentary requirement for fiscal purposes as now exists or comes into effect in the future. A party (a "defaulting party") that fails to comply with this obligation shall indemnify the other in respect of any costs or expenses incurred by that party which would not have been incurred but for the failure of the defaulting party.

Definitions:

1. "EU qualified" means that the Product is or will be in free circulation within the EU and not subject to any import duties; "non-EU qualified" means Product that does not fall within the meaning of EU qualified;

Attachment E – Sustainability Requirements

In the event that any biofuel component is a part of any purchase or sale under these GTCs, the following language shall be incorporated into the Agreement:

1 SUSTAINABILITY REQUIREMENTS

1.1 Seller shall not knowingly source bio-component or feedstock for which the cultivation, production, or processing has involved:

(i) the use of child labour in violation of ILO Convention #138 and/or ILO Convention #182; or

(ii) the use of forced labour in violation of ILO Convention #105.

1.2 For bio-components or feedstock originating from **Agricultural/Energy Crops:**

(a) Seller shall not knowingly source bio-component or feedstock that have been cultivated, produced or processed in key biodiversity areas or protected areas where doing so is legally prohibited, including but not limited to the following areas:

(i) The World Conservation Union “IUCN” Category I-VI protected areas;

(ii) Wetlands of International Importance designated under the Ramsar Convention;

(iii) Natura 2000 sites as determined under the European Birds and Habitats Directives;

(iv) Important Bird Areas (IBAs) as defined by Birdlife International; and

(v) Biosphere Reserves designated under the UNESCO Man and the Biosphere Programme.

(b) Seller shall not knowingly source bio-component or feedstock that have been cultivated, produced or processed on areas of land that were high carbon stock, including but not limited to, primary forests or peatlands (regardless of depth), after January 2008.

(c) Seller shall not knowingly source bio-component or feedstock that have involved the use of open burning techniques for land preparation, conversion or clearing, except in specific situations as identified in the ASEAN Guidelines, comparable guidelines in other regions, or as required where manual sugarcane harvesting is necessary.

1.3 For bio-components or feedstock originating from **Wastes & Residues** (excluding Forestry):

(a) Seller shall not knowingly source bio-components or feedstock that have been produced from material that has been incorrectly or deliberately classified as a waste, or material whose use has not respected the waste hierarchy.

(b) Seller shall not knowingly source bio-components or feedstock, the production of which has involved, non-compliance with any national, regional or local water quality permit and/or water quality standard or regulation.

(c) In the case of manure, Seller shall not knowingly source bio-component or feedstock the production of which has involved inhumane animal treatment or non-compliance with any national, regional or local animal welfare laws.

(d) In the case of manure, Seller shall make commercially reasonable efforts to ensure bio-security and to prevent the spread of pathogens through the supply chain.

(e) In the case of manure, Seller shall make commercially reasonable efforts to prevent sourcing of bio-components containing persistent agrochemicals listed, or proposed to be listed, under the Stockholm Convention and/or whose labelling disallows affected residues entering compost or mulch streams.

1.4 Seller warrants to Buyer that at the time of loading the goods, Seller is in full compliance with this Section.

2 SUPPLIER AND PRODUCT CERTIFICATION

2.1 In this Section, “Supplier” shall mean the producer and/or originator of the bio-components or feedstock.

2.2 For each delivery pursuant to this Section, Seller shall provide the following data to Buyer:

(i) biofuel feedstock type; and

(ii) country of origin of the feedstock.

2.3 In respect of bio-components or feedstock generated from palm (including palm wastes), South American soy or sugarcane, Seller shall only provide such bio-components that are certified by the Relevant International Body (‘RIB’), that being the RSPO (Roundtable for Sustainable Palm Oil) for palm, the RTRS (Roundtable on Responsible Soy) for soy, or Bonsucro for sugar cane, or the Roundtable on Sustainable Biomaterials or the International Sustainability & Carbon Certification (ISCC) in substitution for any of the aforementioned RIB’s, or from a Supplier who:

(i) holds current membership of the aforementioned Relevant International Bodies; and

(ii) maintains membership of and complies with the code of conduct set by the RIB throughout the duration of this Agreement.

2.4 Seller shall inform Buyer immediately if it reasonably considers that its supplier’s membership of the RIB has been revoked or is likely to be revoked or terminated.

3 COMPLIANCE AND AUDIT

3.1 Seller shall:

(i) ensure its compliance with all applicable laws and regulations with respect to the operation of any plantation, farm, production or processing facility within the supply chain for which Seller has controlling ownership or direct control; and

(ii) exercise reasonable endeavours to ensure that its suppliers in the supply chain are in compliance with this Section.

3.2 Buyer may request an audit for any elements of or supplier in the supply chain by giving not less than 30 calendar days written notice to Seller. If in the reasonable opinion of Buyer there has been a breach of this Section, then the period of notice given by Buyer under this sub-Section may be reduced to 10 calendar days.

3.3 Seller shall exercise reasonable endeavors to ensure that its suppliers grant audit rights under this Section to Buyer or its nominee.

3.4 Where an audit is carried out under this Section, it shall be carried out at Buyer's cost, by an independent auditor accredited by an organization performing social, environmental and sustainable development accreditation according to the ISO 17000 series of standards and guides. The scope of the audit shall be agreed by Buyer, Seller and relevant supplier and based on the principles of the relevant RIB.