



TFG MARINE PTE.LTD.
BUNKERING SALE GENERAL TERMS UNDER BIMCO 2018

WHERE NOT IN CONTRADICTION WITH THE TERMS OF THIS CONFIRMATION NOTE, THE TERMS AND CONDITIONS OF **BIMCO BUNKER TERMS 2018** IN EFFECT AS OF THE DATE THAT THIS TRADE CONFIRMATION IS ISSUED, SHALL APPLY TO THE EXTENT NOT INCONSISTENT WITH AND AS AMENDED, REPLACED AND/OR SUPPLEMENTED BY THE ADDITIONAL CLAUSES SET OUT BELOW WHICH FORM PART OF THIS CONFIRMATION NOTE.

ADDITIONAL CLAUSES

ASSIGNMENT

WITHOUT THE PRIOR WRITTEN CONSENT OF THE OTHER PARTY, WHICH CONSENT SHALL NOT BE UNREASONABLY WITHHELD, NEITHER PARTY SHALL ASSIGN OR CREATE A TRUST OVER OR OTHERWISE TRANSFER ITS RIGHTS OR OBLIGATIONS UNDER THIS AGREEMENT IN FULL OR IN PART, EXCEPT THAT THE SELLER AND ITS ASSIGNS MAY WITHOUT SUCH CONSENT ASSIGN ALL OR A PORTION OF THEIR RIGHTS TO RECEIVE AND OBTAIN PAYMENT UNDER THE CONTRACT IN CONNECTION WITH SECURITISATION OR BANK FUNDING ARRANGEMENTS. ANY SUCH ASSIGNMENT WILL NOT DETRACT FROM THE SELLER'S OBLIGATIONS UNDER THIS CONTRACT.

SANCTIONS COMPLIANCE CLAUSE

- (a) IT IS AGREED THAT ALL ACTIVITIES CONTEMPLATED BY THE PARTIES PURSUANT TO THIS CONTRACT WILL BE PERFORMED IN CONFORMITY WITH AND SHALL NOT BE PROHIBITED BY SANCTIONS AND/OR LAWS IF AND TO THE EXTENT APPLICABLE. NOTWITHSTANDING ANY OTHER PROVISION OF THIS CLAUSE OR ANY OTHER CLAUSE OR PROVISION TO THE CONTRARY IN THIS CONTRACT, NEITHER PARTY SHALL BE REQUIRED TO DO ANYTHING UNDER THIS CONTRACT WHICH CONSTITUTES A VIOLATION OF, OR WOULD BE IN CONTRAVENTION OF, OR WOULD EXPOSE IT TO THE RISK OF DESIGNATION PURSUANT TO ANY SANCTION APPLICABLE TO IT.
- (b) IF, AT ANY TIME DURING THE TERM OF THIS CONTRACT ANY SANCTIONS ARE CHANGED, OR NEW SANCTIONS ARE IMPOSED OR BECOME EFFECTIVE, OR THERE IS A CHANGE IN THE INTERPRETATION OF SANCTIONS, WHICH WOULD:
- i. EXPOSE A PARTY TO THE RISK OF DESIGNATION OR TO OTHER PUNITIVE MEASURES BY A SANCTIONS AUTHORITY; OR
 - ii. MATERIALLY AFFECT A PARTY'S PERFORMANCE OF THIS CONTRACT INCLUDING BUT NOT LIMITED TO:
 1. ITS ABILITY TO TAKE OR MAKE DELIVERY OR MAKE OR RECEIVE ANY PAYMENTS AS MAY BE REQUIRED IN THE PERFORMANCE OF THIS CONTRACT OR TO INSURE OR TRANSPORT THE GOODS TO BE DELIVERED BY THE SELLER TO THE BUYER; OR
 2. IMPORTING THE GOODS INTO THE COUNTRY OF DESTINATION; OR
 - iii. CAUSE EITHER:
 3. A CURTAILMENT, REDUCTION IN, INTERFERENCE WITH, FAILURE OR CESSATION OF SUPPLY OF GOODS FROM ANY OF THE SELLER'S OR SELLER'S SUPPLIERS' SOURCES OF SUPPLY; OR
 4. A REFUSAL TO SUPPLY SUCH GOODS BY ANY SUCH SUPPLIER,
- THEN NOTWITHSTANDING ANY CLAUSE OR PROVISION TO THE CONTRARY IN THIS CONTRACT, SUCH PARTY MAY, BY WRITTEN NOTICE TO THE OTHER PARTY, (A) SUSPEND PERFORMANCE UNTIL SUCH TIME AS THE NOTIFYING PARTY MAY LAWFULLY PERFORM THIS CONTRACT AND/OR (B) TERMINATE THIS CONTRACT, IN EACH EVENT, WITHOUT ANY FURTHER OBLIGATION OR LIABILITY BY EITHER PARTY, SAVE FOR ANY ACCRUED RIGHTS AND REMEDIES.
- (c) OBLIGATIONS TO MAKE OR RECEIVE PAYMENT WHICH AROSE BEFORE, OR AS A CONSEQUENCE OF TERMINATION SHALL REMAIN IN EFFECT BUT SHALL BE SUBJECT TO SUSPENSION TO THE EXTENT REQUIRED BY PART (A) OF THIS CLAUSE.

"SANCTIONS" MEANS ECONOMIC OR FINANCIAL SANCTIONS OR TRADE EMBARGOES OR TRADE RESTRICTIONS OR SIMILAR OR EQUIVALENT RESTRICTIVE MEASURES IMPOSED, ADMINISTERED, ENACTED OR ENFORCED FROM TIME TO TIME BY THE UN, EU OR US OR OTHER APPLICABLE SANCTIONS AUTHORITY.

ANTI-BRIBERY AND CORRUPTION

- (a) BUYER AND SELLER EACH WARRANTS AND UNDERTAKES TO THE OTHER THAT, IN CONNECTION WITH THIS AGREEMENT:
- i. THEY WILL COMPLY WITH LAWS, RULES, REGULATIONS, DECREES AND/OR OFFICIAL GOVERNMENT ORDERS RELATING TO ANTI-BRIBERY AND ANTI-MONEY LAUNDERING, SPECIFICALLY THAT IT HAS IMPLEMENTED ADEQUATE INTERNAL PROCEDURES DESIGNED TO ENSURE IT SHALL NOT OFFER, PROMISE, GIVE OR AUTHORISE THE GIVING OR OFFERING OF ANY FINANCIAL OR OTHER ADVANTAGE WITH THE INTENTION OF INDUCING OR REWARDING AN INDIVIDUAL OR ENTITY TO IMPROPERLY PERFORM AN ACTIVITY UNDERTAKEN IN THE COURSE OF AN INDIVIDUAL'S EMPLOYMENT OR

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- CONNECTED TO AN ENTITY'S BUSINESS ACTIVITIES (THE "ANTI-CORRUPTION LAWS"); AND
- ii. THEY HAVE NOT AUTHORISED AND IT WILL NOT AUTHORISE, WHERE THE SAME WOULD BE IN BREACH OF ANTI-CORRUPTION LAWS, ANY FINANCIAL OR OTHER ADVANTAGE OR THE OFFERING THEREOF, TO OR FOR THE BENEFIT OF:
1. ANY PUBLIC OFFICIAL, WHETHER APPOINTED OR ELECTED, WHO (I) HOLDS A LEGISLATIVE, ADMINISTRATIVE OR JUDICIAL POSITION OF ANY KIND OR (II) ACTS IN AN OFFICIAL CAPACITY ON BEHALF OF A GOVERNMENT OR TERRITORY;
 2. ANY OFFICER OR EMPLOYEE OF A PUBLIC INTERNATIONAL ORGANIZATION;
 3. ANY POLITICAL PARTY OR OFFICIAL THEREOF, OR ANY CANDIDATE FOR POLITICAL OFFICE; OR
 4. ANY OTHER PERSON, INDIVIDUAL OR ENTITY (I) AT THE SUGGESTION, REQUEST OR DIRECTION OF ANY OF THE ABOVE-DESCRIBED PERSONS AND ENTITIES OR (II) WHERE SUCH AUTHORISATION WOULD VIOLATE ANTI-CORRUPTION LAWS.
- (b) IN THE EVENT OF ANY BREACH OF THE WARRANTIES AND UNDERTAKINGS IN SUB-CLAUSES 13(a)(i) AND 13(a)(ii) ABOVE THE NON-BREACHING PARTY MAY TERMINATE THIS AGREEMENT WITH IMMEDIATE EFFECT UPON WRITTEN NOTICE TO THE OTHER PARTY. THIS SHALL BE THE SOLE REMEDY AVAILABLE FOR A BREACH OF THOSE SUB-CLAUSES.

TAX AND TARIFFS

- (a) ANY TAXES, TARIFFS AND DUTIES WHETHER EXISTING OR NEW ON THE MARINE FUEL OR ON COMMERCIAL DOCUMENTS RELATING THERETO THAT ARE IMPOSED IN THE COUNTRY OF ORIGIN SHALL BE BORNE BY THE SELLER. ANY TAXES, TARIFFS AND DUTIES WHETHER EXISTING OR NEW ON THE MARINE FUEL OR ON COMMERCIAL DOCUMENTS RELATING THERETO THAT ARE IMPOSED IN ANY OTHER COUNTRY SHALL BE BORNE BY THE BUYER.
- (b) UNLESS OTHERWISE EXPRESSLY PROVIDED IN HEREIN ABOVE, THE PRICE SPECIFIED IS EXCLUSIVE OF VAT.
- (c) EACH PARTY RECOGNISES THAT VAT, GST OR OTHER INDIRECT TAXES ("VAT") MAY BE DUE ON INDIVIDUAL DELIVERIES MADE UNDER THIS CONFIRMATION NOTE AT DIFFERENT RATES IN DIFFERENT COUNTRIES AND EACH PARTY AGREES TO SUPPLY ALL NECESSARY INFORMATION REQUIRED TO ISSUE INVOICES COMPLIANT WITH THE VAT LAWS OF THE COUNTRY IN WHICH DELIVERY TAKES PLACE OR IS TREATED AS TAKING PLACE FOR VAT PURPOSES.
- (d) IF VAT IS NOT TO BE ASSESSED ON THE TRANSACTION ENVISAGED UNDER THIS CONFIRMATION NOTE, THE BUYER SHALL BE RESPONSIBLE FOR SUPPLYING ANY NECESSARY DOCUMENTATION WHICH SELLER REQUIRES FOR VAT NOT TO BE ASSESSED ON THE TRANSACTION. IF THE BUYER FAILS TO PROVIDE SUCH DOCUMENTATION TO THE SELLER, THE SELLER MAY ASSESS VAT ON THE TRANSACTION AT THE RATE APPLICABLE IN THE COUNTRY IN WHICH THE TRANSACTION IS ASSESSED FOR VAT. IF THE SELLER ASSESSES VAT ON THE TRANSACTION, THE BUYER SHALL PAY VAT AS SPECIFIED IN THE SELLER'S INVOICE. SELLER SHALL HAVE THE RIGHT TO ASSESS VAT ON THE TRANSACTION IN THE LOCAL CURRENCY OF THE COUNTRY IN WHICH DELIVERY TAKES PLACE OR IS TREATED AS TAKING PLACE FOR VAT PURPOSES, IF DIFFERENT FROM THE PAYMENT CURRENCY. FOREIGN CURRENCY EXCHANGE SHALL BE EFFECTED IN OBSERVANCE OF THE INVOICING RULES OF THE RELEVANT TAX JURISDICTION. IF THE BUYER DELAYS PAYING ANY VAT ASSESSED ON THE TRANSACTION, THE BUYER SHALL BE RESPONSIBLE FOR AND SHALL INDEMNIFY THE SELLER IN RESPECT OF ANY INTEREST, PENALTIES, OR COSTS (INCLUDING WITHOUT LIMITATION ANY COLLECTION FEES, ATTORNEY FEES AND FOREIGN EXCHANGE RATE LOSS) INCURRED BY THE SELLER.
- (e) IF, AT ANY LATER DATE, IT IS DETERMINED THAT VAT IS DUE ON THE TRANSACTION, THE SELLER RESERVES THE RIGHT TO ASSESS VAT ON THE TRANSACTION AT SUCH TIME. IF VAT IS SO ASSESSED, THE SELLER SHALL INVOICE THE BUYER SPECIFYING THE AMOUNT AND CURRENCY IN WHICH THE VAT IS DUE. IF THE SELLER INCURS ANY INTEREST OR PENALTIES ASSESSED BY AN AUTHORISED TAXING AGENCY AND ANY ADDITIONAL COSTS (INCLUDING WITHOUT LIMITATION FOREIGN CURRENCY EXCHANGE RATE LOSS) AS A RESULT OF THE DELAYED DETERMINATION OF VAT STATUS CAUSED DUE TO THE FAULT OF THE BUYER, THE SELLER SHALL INVOICE THE BUYER FOR THESE ADDITIONAL AMOUNTS. THE BUYER SHALL PAY TO THE SELLER IN FULL INTO THE SELLER'S BANK ACCOUNT THE AMOUNTS SPECIFIED IN THE SELLER'S INVOICE(S) WITHIN 3 (THREE) BUSINESS DAYS OF RECEIPT OF THE SELLER'S INVOICE(S).
- (f) IF THE SELLER INITIALLY CHARGED VAT ON THE TRANSACTION BUT THE BUYER SUBSEQUENTLY PRESENTS DOCUMENTS TO SELLER WHICH ALLOW FOR THE TRANSACTION TO BE FREE FROM VAT, THE SELLER SHALL: (A) ISSUE A CANCELLATION INVOICE; (B) PRESENT TO THE BUYER A SUPPLEMENTAL INVOICE ON WHICH NO VAT IS ASSESSED ON THE TRANSACTION; AND (C) RETURN THE AMOUNT OF VAT IN RESPECT OF THE TRANSACTION ACTUALLY RECOVERED FROM THE RELEVANT TAXING AUTHORITY IN THE CURRENCY IN WHICH IT IS RECEIVED AND WITHIN 3 (THREE) BUSINESS DAYS OF RECEIPT BY THE SELLER OF PAYMENT FROM SUCH TAXING AUTHORITY.
- (g) UPON THE SELLER'S REQUEST, BUYER SHALL PAY THE VAT AMOUNT IN THE LOCAL CURRENCY OF THE COUNTRY IN WHICH DELIVERY TAKES PLACE OR IS TREATED AS TAKING PLACE FOR VAT PURPOSES, IF DIFFERENT FROM THE PAYMENT CURRENCY.



OTHER PROVISIONS

- THE PRICE SHALL BE EQUAL TO THE UNIT PRICE MULTIPLIED BY THE QUANTITY AS DETERMINED IN ACCORDANCE WITH THE DETERMINATION OF QUANTITY AND QUALITY CLAUSE
- THE UNIT PRICE SHALL BE ROUNDED TO THREE (3) DECIMAL PLACES AS FOLLOWS:
 - (A) IF THE 4TH DECIMAL PLACE IS FIVE (5) OR GREATER, THE 3RD DECIMAL PLACE SHALL BE ROUNDED UP TO THE NEXT NUMERICAL DIGIT; AND
 - (B) IF THE 4TH DECIMAL PLACE IS LESS THAN FIVE (5), THE 3RD DECIMAL PLACE SHALL REMAIN UNCHANGED.
- OVERTIME/DEMURRAGE/CANCELLATION FEES/OTHER CHARGES (IF ANY) AT COST FOR BUYER'S ACCOUNT
- BUYER SHALL ALWAYS ENSURE CLOSE COORDINATION BETWEEN AGENT/LOCAL SUPPLIER AT ALL TIMES.
- THE BUNKERS SUPPLIED SHALL BE DELIVERED IN ACCORDANCE WITH APPLICABLE LAWS AND REGULATIONS, INCLUDING BUT NOT LIMITED TO REGULATIONS 14 AND 15 OF MARPOL ANNEX VI WHEN APPLICABLE BY LAW IN COUNTRY OF SUPPLY.
- BUYER SHALL NOT ENTER INTO ANY AGREEMENT OR TAKE ANY ACTION WHICH MAY HAVE THE EFFECT OF PREVENTING OR HINDERING SELLER FROM EXERCISING A LIEN. DISCLAIMER STAMPS PLACED BY VESSEL ON THE BUNKER RECEIPT SHALL HAVE NO CONTRACTUAL EFFECT AND SHALL NOT HAVE THE EFFECT OF PREVENTING OR HINDERING SELLER FROM EXERCISING A LIEN.
- WHEREVER POSSIBLE A PRIMARY SAMPLE SHALL BE DRAWN AT THE DELIVERING VESSEL'S MANIFOLD DURING DELIVERY OF BUNKERS, OTHERWISE SAMPLING SHALL BE CARRIED OUT IN ACCORDANCE WITH CLAUSE 4(A) OF BIMCO BUNKER TERMS 2018
- BUYER ACKNOWLEDGES AND ACCEPTS THAT THE VESSEL INFORMATION PROVIDED BY BUYER WILL BE SCREENED BY THIRD PARTY AGENCIES AND/OR SERVICES, AND CONSENT TO ITS DATA BEING USED IN THAT CAPACITY.
- ALL CONDITIONS, GUARANTEES OR WARRANTIES, EXPRESS OR IMPLIED, BY COMMON LAW, STATUTE, OR OTHERWISE AS TO THE SATISFACTORY QUALITY, MERCHANTABILITY, FITNESS, DURABILITY OR SUITABILITY OF THE BUNKERS FOR ANY PARTICULAR PURPOSE ARE HEREBY EXCLUDED FROM THE CONTRACT EVIDENCED BY THIS CONFIRMATION NOTE.
- CLAUSE 18 (POLLUTION) OF BIMCO BUNKER TERMS 2018 SHALL APPLY.
- CLAUSE 15 (LIABILITY) OF BIMCO BUNKER TERMS 2018 SHALL APPLY, PROVIDED ALWAYS THAT SUCH LIMITATION OF LIABILITY SHALL NOT APPLY IN RESPECT OF ANY CLAIM FOR AN INDEMNITY PURSUANT TO CLAUSE 18 (POLLUTION) OF BIMCO BUNKER TERMS 2018 AS INCORPORATED BY THIS CONFIRMATION NOTE.
- THE CONTRACT EVIDENCED BY THIS CONFIRMATION NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH ENGLISH LAW. CLAUSE 24(A) (DISPUTE RESOLUTION) OF BIMCO BUNKER TERMS 2018 TO APPLY
- CLAUSE 10B (RISK/TITLE) OF BIMCO 2018 TO APPLY, WITH THE WORDS "IF AND TO THE EXTENT THAT THE MARINE FUELS ARE CONSUMED PRIOR TO PAYMENT BY BUYER, TITLE IN THE MARINE FUELS SHALL BE DEEMED TO HAVE PASSED TO BUYER TO THE EXTENT THE MARINE FUELS ARE SO CONSUMED" TO BE INSERTED BEFORE THE FINAL SENTENCE OF THAT PROVISION.

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