

GENERAL TERMS AND CONDITIONS FOR MARINE FUELS EFFECTIVE FROM 15.04.2023.

These general terms and conditions are applicable to each and every sale and delivery of marine fuels including but not limited to marine fuel oil and marine gas oil of whatever grade (herein after referred to as the **“Products”** and/or **“Bunkers”** and/or **“Fuels”**) sold by Petrol Ofisi Anonim Şirketi (herein after referred to as **“Petrol Ofisi”** or the **“Seller”**) to all parties.

The Seller and the Buyer is also referred to herein individually as a **“Party”** and collectively as the **“Parties”**.

1. Definitions

The following terms have the following meanings unless the context clearly requires otherwise:

“Bunkers” / “Fuels” / means marine fuels including but not limited to marine fuel oil and marine gas oil and related products of whatever type or grade delivered by the Seller and/or described in the applicable Bunker Order Confirmation.

“Bunker Barge” means the bunker barge which effects delivery of the Marine Fuels to the Vessel.

“Bunker Contract” means these General Terms and Conditions, as amended and supplemented by the Bunker Order Confirmation

“Bunker Delivery Note or BDN” a bunker delivery notes or bunker delivery receipt for any Bunkers supplied by the Seller which is based on the Bunker Barge’s figures.

“Bunker Order Confirmation” means a confirmation in writing, or by e-mail, from the Seller to the Buyer containing the particular terms of each sale of Bunkers

“Business Day” means a day other than a Saturday, Sunday or public holiday when banks are generally open for business in Seller’s Location.

“Buyer” means the Buyer under each Bunker Contract, including the entity or entities named in the Bunker Order Confirmation, together with the Vessel, her master, owners, operators, charterers, any other party benefitting from consuming the Bunkers, and any other party ordering the Bunkers, all of whom shall be jointly and severally liable as the Buyer under each Bunker Contract.

Place of delivery “Place of Delivery” means the port or place at which delivery of the Marine Fuels by Seller to the Vessel will take place as set out in the Bunker Confirmation Order.

“ETA” means the estimated time of arrival of the Vessel at the Place of Delivery as set out in the Bunker Order confirmation.

Delivery Date” means the date on which delivery of the Marine Fuels under the applicable Transaction is completed as stated in the relevant BDN.

Force Majeure Event” has the meaning specified in clause 12.1.

“General Terms” means the latest version of these general terms and conditions Bunkers’ sales in force.

“Invoice” means invoices issued by Petrol Ofisi Anonim Şirketi for the Bunkers and related services as per the Bunker Contract.

“MARPOL” means International Convention for the Prevention of Pollution from Ships which is the main international convention covering prevention of pollution of the marine environment by ships from operational or accidental causes.

“Order” means the orders to be placed by the Buyer by e-mail or in writing.

“Party” means the Buyer or Seller (as the case may be), and **“Parties”** means both of them.

“Pre-Delivery Check List” means the safety check list to be mutually agreed and signed by authorities of the Bunker Barge and the Vessel.

“Price” means the price (in USD or other denomination, as provided for in the Confirmation Note, per metric ton) to be paid by.

“Public Holidays” means national official and administrative holidays in Turkey.

“Seller” means Petrol Ofisi Anonim Şirketi that may also be referred to as “Petrol Ofisi” with its registered office being in Istanbul, Turkey.

“Spillage” means leakage, escape or overflow of Marine Fuels.

“Vessel” means vessel and/or sea craft to which a delivery of Bunkers is made and/or onboard which it is consumed, which shall include any on-shore tank, rig, or other unit or installation supplied by the Seller.

2. Applicability

- 2.1. These terms and conditions shall override any other or different terms or conditions stipulated, incorporated or referred to by the Buyer, whether in its purchase Order or in any negotiation, unless otherwise agreed to in writing by the Seller.
- 2.2. These conditions apply to all offers, quotations, orders, deliveries, agreements, services and all subsequent contracts of whatever nature, except where otherwise is expressly agreed in writing by the Seller.

- 2.3. General trading conditions of the Buyer or another third parties shall not be applied, unless expressly accepted in writing by the Seller.
- 2.4. In the event of any conflict between these Seller's Terms and the terms of the applicable Confirmation Note, the terms of the Confirmation Note shall prevail. In the event of any conflict between these Seller's Terms and any other terms or conditions, in any form, stipulated, incorporated or referred to by Buyer whether in its order, nomination, bunker delivery receipt, or elsewhere, including any conditions as to quality or fitness for any particular purpose whether expressed or implied, these Seller's Terms shall prevail and take precedence over any such other terms or conditions
- 2.5. Each sale or supply of Bunkers shall be confirmed with the Bunker Order Confirmation in writing or by e-mail. The Bunker Order Confirmation incorporates the General Terms by reference and the Bunker Order Confirmation and the General Terms together constitute the Bunker Contract.
- 2.6. The General Terms are deemed to be accepted and incorporated into the Bunker Delivery Notes and are deemed to be accepted by the Buyer. No remark of the master, owners, agents of the Vessel is valid which prevents application of the General Terms. Any notice, remark or any stamp contained in the Bunker Delivery Notes or similar documents shall be invalid, all of which do not prevent the application of the General Terms and the liabilities of all persons covered and defined as the Buyer.
- 2.7. The Buyer undertakes and warrants that the Bunkers shall be consumed on board the Vessel and shall not be a subject of any further transaction or trade whatsoever except the consumption for the operation of the Vessel.
- 2.8. The Seller has right to cancel the Bunker Order Confirmation and shall not be obliged to sell or supply the Bunkers to the Buyer and/ or to the Vessel, if it is understood or concerned that the nationality and/or beneficiary of the Buyer and/or the Vessel are not recognized by Turkey or the Buyer are sanctioned by Turkey and/or United Nations and/or European Union and/or USA and/or the country where the Vessel trades/sails to or from or the Bunker sells products directly or indirectly to restricted territories and/or individuals or entities; or to any military or paramilitary force in a way that serves the war. In this scenario, The Seller shall not be held liable or responsible for any loss or damage to the Buyer and the Seller shall further have the right to claim for any loss whatsoever due to such cancellation.

3. Bunkers Price and Payment

- 3.1. Unless otherwise agreed between the Seller and the Buyer, all payments hereunder shall be due at the issuance date of Invoice.
- 3.2. The Buyer shall pay for the Bunkers at the price agreed in the Bunker Order Confirmation which can be only amended in writing. In addition to the Bunkers price, the Buyer is also obliged to pay the costs of the delivery regardless of how the delivery takes place. The delivery costs shall be contained in the Bunker Order Confirmation and/or in the Invoice and/or in another document as agreed

between the Seller and the Buyer in writing. Unless otherwise agreed, the final volume stated in the BDN is to be considered final and undisputable figure in respect of the quantity to be invoiced.

- 3.3. All prices are excluding Value Added Tax ("VAT") and/or other taxes. The Seller is entitled, at any time, to charge additional VAT and/or other taxes if they are incurred at the time of the delivery and/or the payment.
- 3.4. Buyer shall, in addition to the Price, pay any and all additional charges associated with the delivery, including but not limited to (as applicable):
 - (a) wharfage charges;
 - (b) charges for oil pollution control equipment required to be used during delivery;
 - (c) demurrage or other similar charges;
 - (d) mooring and unmooring charges and port duties incurred by Seller;
 - (e) overtime charges if delivery takes place outside of regular working days and hours at the Place of Delivery; and
 - (f) duties, taxes (other than tax on profits) and other fees or charges imposed, levied or assessed on the purchase, exchange, use, resale, transportation and/or handling of the Marine Fuels and which are imposed in the country where the Place of Delivery is located.
- 3.5. Payment shall be made in full, free of bank charges, without discount or deduction, and without set-off for any claim or counterclaim of any nature whatsoever.
- 3.6. Payment shall be made to the Seller by bank transfer, according to the bank account details contained in the Invoice unless otherwise instructed by the Seller. The Seller shall be under no obligation to provide any additional documents with the invoice.
- 3.7. The Buyer agrees and undertakes to bear all expenses, including but not limited to bank expenses and charges during the payment of the Invoices. In the failure of the payment of such bank expenses and charges, the Seller has right to charge such bank expenses incurred with its interest by billing at any time.
- 3.8. In case of any default of the payments for settlement of each Invoice by the Buyer, the Buyer being in default is obligated to pay interest at the rate stated in the respective Invoice. In the absence of any interest rate on the invoice the Buyer shall pay interest at a rate of monthly. 4%The interest rate will be charged monthly from the date of which the invoice is due and any part payment shall be deducted from the interest first as interest will be added to the principal as it falls due.
- 3.9. In addition to clause 3.8 above and in the event that any Invoices are not paid in due time, the Seller shall be entitled, at its sole discretion, to specify any particular Invoice or part thereof to which any subsequent payment(s) shall be applied, including, but not limited to payment covering interest charges, legal fees and other applicable charges. The Buyer shall indemnify the Seller against any loss whatsoever and howsoever caused arising from delayed payment and/or failure of payment.
- 3.10. If the Payment Due Date falls on a Saturday or a New York banking holiday other than a Monday, payment shall be effected on the preceding New York banking day. If the Payment Due Date falls on a Sunday or a Monday New York banking holiday, payment shall be effected on the following New York banking day.

- 3.11. If payment falls due on a non-Banking day, then payment shall be made on before the last Banking day before the due date.
- 3.12. In the event that Buyer receives a request to make payment of any amount due to Seller in connection with a Transaction to a bank account other than the account stated in Seller's invoice or the Confirmation Note (as the case may be), Buyer must take steps to verify the change with Seller before remitting payment. If payment is made to a bank account other than the account designated in Seller's invoice or the Confirmation Note (as the case may be) and is not verified in accordance with this clause 10.3, Buyer shall remain liable to Seller for such payment.
- 3.13. Buyer exceeds Seller's internal credit limits, then Seller may, upon notice to Buyer, require Buyer to provide Seller with satisfactory security for Buyer's performance of the applicable Transaction in a form and substance reasonably acceptable to Seller ("Satisfactory Security"). Such Satisfactory Security may include but not be limited to, at Seller's option, (i) cash prepayment or (ii) an irrevocable documentary letter of credit issued in a form and by a first class international bank acceptable to Seller or (iii) delivery to Seller of a guarantee from Buyer's parent company or any other entity at Seller's discretion.

4. Orders and Delivery

- 4.1. The Order shall include at least:
- a. the name and IMO number of the Vessel;
 - b. the name and contact details/full style of the operator/managers of the Vessel;
 - c. the full style of Buyer's company details;
 - d. the proposed Bunkers place of delivery for the Vessel;
 - e. the types/specifications and quantities of the Bunkers to be delivered to the Vessel;
 - f. any specific Bunkers delivery conditions required by the Buyer or the Vessel;
 - g. the time when the Vessel is expected to be ready for Bunkers delivery;
 - h. the name and contact details/full style of the Vessel's agent at the place of delivery;
 - i. any factor which could prejudice the Seller's rights under clause 5;
 - j. any specific or unusual characteristics of the Vessel which may prejudice the Seller's ability to deliver the Bunkers to the Vessel; and
 - k. any other information as the Seller may reasonably require
- 4.2. The Order shall only become valid once it has been confirmed by the Seller through the Bunker Order Confirmation. No sale shall take place without the specific confirmation of the Seller.
- 4.3. The Buyers, or their agents at the port or place of delivery, shall give the Sellers or their representatives at the port or place of delivery, seventy-two (72) and forty-eight (48) hours approximate and twenty-four (24) hours definite notice of the Vessel's arrival and the location and time at which delivery of the Marine Fuels are requested. If the Sellers agree to commence the delivery of the Marine Fuels at the time specified in the Buyers' twenty-four (24) hours definite notice, or if the Parties agree to another time, the Sellers shall confirm this in writing to the Buyers (the "Confirmed Delivery Time"). The Buyer shall promptly advise Seller or Seller's representative of any variation of more than eight (8) hours to the ETA of the Vessel.

- 4.4. The master or buyer shall give immediate notice to the Seller of any delays for the time of arrival to the place of delivery. Buyer shall share vessel or vessels master's contact details with Seller. In case of late arrival to place of delivery, the Seller shall use its best efforts to re-schedule the delivery to the Vessel but shall not be liable and responsible whatsoever for any delays or for any damages resulting there from and the Seller shall be entitled to cancel the Bunker Contract in case that the Vessel do not arrive within 12 hours of the definite time of arrival to the delivery port without any liability and responsibility whatsoever nature to the Seller and without prejudice to the Seller's rights for expenses, claims, damages arising from non-arrival or late arrival of the Vessel to the delivery port.
- 4.5. The Seller and the Buyer shall agree on the communication and emergency shut-down procedures and the master of the Vessel also has to acknowledge the same. The average pump speed shall not be lower than the 150 tonnes in fuel oil and 80 cubic meter in gas oil. If the actual speed of the Vessel is lower than this standard, then Buyer shall be obliged to pay a penalty of daily USD 2,500 per day pro rata per violation of this provision. To avoid of any doubt, such penalty does not prevent the performance of obligation and a separate obligation of the Buyer.
- 4.6. The Buyer shall be liable and responsible to pay the Seller's claims whatsoever nature if the Buyer or the Vessel fails to receive the Bunkers either in full or partially at the time for delivery or the conditions in the Bunker Contract. If the weather conditions are unavailable for delivery on the delivery day, the vessel and the bunker barge will wait for refueling, and will perform fuel supply when the weather conditions become available. Furthermore, if the Vessel fails to take delivery of the Bunkers or any part thereof, the Buyer shall compensate the Seller for any loss or damage whatsoever nature including but not limited to any loss of profit on any resale of the Bunkers, and the Buyer shall bear the risk of the return transport, storage or selling of the Bunkers. In addition to the foregoing the Buyer shall pay a penalty payment of 9% of the Total bunker order amount as per the Bunker Order Confirmation provided that the minimum penalty payment. Shall not be less than USD 5,000. The penalty payment shall not be deducted from the Buyer's claims and/or shall not be any set-off and shall be paid by the Seller separately. Furthermore, in case of order already loaded to barge, daily demurrage rate of subject barge's rent and costs will be calculated and reflected to buyer until barge return to operation.
- 4.7. Seller have right to cancel order in case of vessel is on OFAC or sanction list of United Nations, UK, USA, European Union and Turkey as well as not to sell any goods for usage in any wars whether declare or not including but not limited to Russian-Ukrainian war and/or any military services which is directly or indirectly serves for any wars. Without indicate any reason.
- 4.8. Strictly subject to permission(s) of Harbors Master or Customs, delivery shall be made during the Seller's normal working hours at the Place of delivery unless required at other times and permitted by local regulations, in which case the Buyer shall reimburse the Seller for all additional expenses incurred by the Seller. The Bunkering will be made within a maximum of 24 hours from the time the Vessel arrives at the Place of delivery, provided that the Buyer comply with the Bunker Contract. This period is valid under ordinary weather conditions and if processes of port authorities and customs authorities function regularly.

- 4.9. The Seller shall supply the Bunkers in compliance with the principal of first come first served basis to the extent possible.
- 4.10. The Seller shall have the right to require the Buyer to shift vessel to another berth or anchorage, and to deliver the Bunkers by using extra Bunker Barge whenever it is deemed necessary by the Seller, depending on the Bunker Barge's capacity and the prior commitments of available Bunker Barge or Seller's existing facilities.
- 4.11. The Buyer shall arrange a free and safe berth to the Bunker Barge alongside the Vessel to receive the Bunkers. The master and the crewmembers shall render all assistance to safely moor and unmoor the Bunker Barge and to connect and disconnect the delivery hose. The Vessel is subject to the Seller's and the Bunker Barge's acceptance for supply of the Bunkers and the Vessel shall not be supplied the Bunkers unless free of all difficulties, deficiencies or defects which might impose hazards in connection with the supply of the Vessel.
- 4.12. The Buyer shall notify the Seller in advance and in any case with the definite notice of the arrival of the Vessel to the Place of delivery if there are special and/or extraordinary conditions and if the structure of the Vessel is unconventional as stated clause sub-clause 4.1.
- 4.13. The Seller do not warrant nor shall be deemed to warrant the safety of the Place of delivery and any place(s) or facility(ies) where the Vessel is supplied the Bunkers and the Seller assume no liability whatsoever in respect thereof except gross negligence or willful misconduct of the Seller.
- 4.14. The Vessel shall be bunkered as promptly as possible and the Seller shall exercise due care for timely supply of the Bunkers but the Seller shall not be liable and/or responsible for demurrage, detention or consequential damages and losses or any other different damages under whatsoever name/nature due to any delay caused by any reason, including but not limited to weather conditions (whether usual or unusual), vessel traffic and congestion at the terminal/port/passage or prior commitments of available barges or existing facilities, insufficient tank capacity of the Vessel , howsoever caused except gross negligence or willful misconduct of the Seller.
- 4.15. The Buyer shall ensure that vessel will be in full compliance with all applicable international conventions, all applicable laws, regulations and/or other requirements of the Place of delivery in Turkey or in another country of the port and/or place of delivery where the Seller supply the Bunkers and all applicable regulations and/or requirements of any terminal/ports/passage or facilities in the Place of delivery or place where the Vessel shall be supplied.
- 4.16. The Buyer and the owners, if not the Buyer of the Vessel undertake that the Vessel shall comply with and meet any financial responsibility requirements for liability risks including oil pollution and spill prevention and shall have a valid liability insurance for risks which are ordinarily covered under the Rule Books of the P&I Clubs who are the member of International Group of the P&I Clubs including pollution.
- 4.17. Vessels depart from shipyard or shipyard's anchorage area and sail through the agreed bunkering port before 14:00 It will be organized for bunkering on the same day and be supplied within 24 hours

starting from vessel's readiness for bunker. In case the buyer give departure guarantee and confirmation for barge loading before vessel's departure and the vessel cannot depart, buyer will be liable to pay USD 5.000 per day pro rata for each barge loaded with no objections as demurrage claim. Barge loading for vessels depart on Sunday or national holidays for customs will be organized next working day.

- 4.18. The Buyer shall timely deliver all the documents necessary for the delivery, to the Seller or to the person determined by the Seller. If the Buyer do not comply with the conditions under this sub-clause, The Seller has right to cancel the Bunker Contract without compensation and/or liability and/or responsibility whatsoever.
- 4.19. In the event that the Seller's operation unit identifies any potential risk (such as port and harbor master regulations, customs authorities, or possible weather and sea conditions), it reserves the right to obtain the customer's approval prior to the barge loading. If such approval cannot be obtained, the supply operation shall be carried out at a best endeavour which is most operationally suitable by the seller.

5. Risk and Title

- 5.1. Except as may be otherwise agreed in writing by the Seller, delivery of Bunkers shall be deemed to be complete, and title and risk shall pass from the Seller to the Buyer as the Bunkers pass the flange connecting the delivery facilities provided by the Seller with the receiving facilities provided by the Buyer.
- 5.2. Upon the receipt of the Bunkers and in addition to the Buyer's obligations it is assumed and irrevocably accepted that the delivery of the Bunkers shall always take place for the account of the registered owners as well as all of relevant parties within the definition of the Bunkers as per Clause 1, including but not limited to, the charterers, manager, master, agent whom shall be jointly and severally liable and/or responsible for the payment of the Bunkers as the Buyer. The Buyer warrants that it is authorized as an agent for the owners of the Vessel to order the Bunkers for delivery to the Vessel, and that the Seller has a lien over the Vessel for its claim as further described under clause 14.
- 5.3. The Marine Fuels are supplied on the credit of the Vessel being supplied in addition to Buyer's promise to pay. Buyer warrants that Seller shall have a lien over the Vessel for the value of the Marine Fuels delivered, in addition to any interest due thereon and any costs incurred by Seller in recovering these sums. Buyer, if not the owner of the Vessel, warrants it has the authority of the owner (i) to enter into Transaction(s) on these Seller's Terms and (ii) to create a lien over the Vessel in respect of any sums owed to Seller under this clause 12.3. Such lien shall be without prejudice to any other rights and remedies Seller may have under these Seller's Terms or at law. If, prior to payment, the Marine Fuels are commingled with other marine fuels onboard the Vessel, title to the Marine Fuels shall remain with Seller corresponding to the quantity(ies) of Marine Fuels delivered.

6. The Bunkers Grade and Quality

- 6.1. The Buyer shall be solely responsible for nominating the quantity and quality of the Bunkers and for determining the potential compatibility with any bunkers already on board the Vessel. The Buyer also shall assume sole responsibility for the selection and fitness for the purpose of its choice of Bunkers for any particular use or purpose, and the Seller shall assume no responsibility whatsoever for the compliance or fitness for the purpose of the Bunkers for a specific type of engine or equipment including but not limited to the quality, Sulphur content and any other specific characteristics of the Bunkers whatsoever. Any and all warranties regarding the satisfactory quality, merchantability, fitness for purpose, description or otherwise, whether express or implied, are hereby excluded and disclaimed.
- 6.2. Unless expressly stated in the Bunker Order Confirmation, where specifications designate a maximum value, no minimum value is guaranteed; conversely, where minimum values are provided in a specification, no maximum values are guaranteed.
- 6.3. The Buyer shall be responsible to keep the Bunkers segregated from any bunkers already onboard the Vessel before the delivery in other words from a different delivery to the Vessel. The Seller shall not have any liability and/or responsibility whatsoever for the quality and compatibility of the Bunkers if the Bunkers is mixed or comingled with any other product(s) whatsoever onboard the Vessel. The Buyer shall be solely responsible for any losses caused by mixing or comingling the Bunkers with any other bunkers, including any damage the Bunkers may cause on other products on board the Vessel.
- 6.4. If the Bunkers deviates from specifications contained in the Bunker Contract without prejudice to the Clause 8.1 below, the Buyer shall use all reasonable endeavors to mitigate the consequences hereof and shall burn the Bunkers without any liability or responsibility to the Seller, if possible even if this requires employment of purification tools or other similar measures. The Seller shall be advised immediately and the Seller shall be given opportunity to assist and suggest methods of handling the Bunkers.

7. Sampling

- 7.1. The Seller shall take sample of each grade of the Bunkers delivered from which four representative samples shall be taken by the Seller. The Buyer shall be at liberty to witness the sampling however the absence of the Buyer or its representatives during all or any part of the sampling process shall not prejudice the validity of the samples. Three of these samples are taken for quality purposes as quality samples. The fourth sample shall be taken as a control sample for MARPOL compliance purposes. One sealed quality sample and the control sample is to be handed to the master of the Vessel and the other two quality samples retained by the Seller for a minimum 30-day period from the date of delivery. At the end of the said period the remaining quality samples may be discarded unless the Buyer has made a complaint or claim about the quality of the Bunkers.
- 7.2. On completion of sampling, all samples drawn by the Seller or its representatives are to be sealed, labelled and signed by both Seller or its representatives and Buyer or its representatives, if Buyer is

to appoint one. The labels shall have the Vessel's name, the Bunker Barge's name or registry number, the Bunkers' name, delivery date and place as well as a seal number.

- 7.3. If the delivery of the Bunkers is performed with multiple Bunker Barge the sampling procedure shall be carried out separately for each Bunker Barge.
- 7.4. Should any dispute arise from the quality of the Bunkers the results of analysis of the drawn samples under this Clause 7 shall be conclusive to determine the quality of the Bunkers. For the avoidance of any doubt analysis results of the Seller's or its representative's drawn samples shall be the sole binding evidence for the quality of the Bunkers. This paragraph shall be accepted by the Buyer as an evidence agreement.
- 7.5. In the event Buyer complies with the time periods set out in clause 9.2 relating to any dispute concerning the quality of the Marine Fuels supplied by Seller, one (1) of the quality samples retained by Seller shall be analyzed by an independent laboratory appointed by Seller (the "Independent Laboratory"). Should the analysis performed by the Independent Laboratory determine that the Marine Fuels in question are on-specification, the fees charged by the Independent Laboratory shall be borne solely by Buyer. Buyer shall be entitled at its sole cost to appoint a representative to witness such parts of the seal breaking and analysis performed by the Independent Laboratory as its rules and procedures allow.
- 7.6. If the Master of the Vessel is not satisfied with the sampling, quantity measurement or any other matter concerning the Marine Fuels supplied by Seller or their delivery, the Master shall be entitled on completion of delivery to issue a letter or protest. The Master shall not under any circumstances make any remark in the BDN whether relating to a complaint or referring to a separate letter of protest, or otherwise.

8. Standards

- 8.1. The Bunkers shall comply with ISO 8217:2017 unless it is agreed otherwise.
- 8.2. The samples shall be taken by inline drip samplers if available or manually at the beginning and the middle and the end of the supply
- 8.3. The quantity of the Bunkers shall be measured with ASTM Petroleum Measurement Table and standards.
- 8.4. The analysis/ test of the Bunkers shall be done under ISO 8217:2017 unless otherwise agreed between the Buyers and the Seller.
- 8.5. The interpretation of the analysis/ test results shall be made in accordance with Sections 9 and 10 of latest version of ISO 4259 as per the date of the Bunker Order Confirmation.

9. Claims

- 9.1. Without prejudice to the responsibility and/or liability of the Buyer under Paragraph 6.1., any claims for defect or shortage in quantity must be notified to the Seller in writing or by e-mail forthwith. In case of any dispute for difference of the Vessel's figures and the Bunker Barge's figures, BDN shall be signed according to Barge figures will be final and binding upon the Parties. Any demurrage that may arise due to delays in the barge schedule caused by quantity discrepancies shall be borne by the buyer. The seller reserves the right to inform the relevant authorities, if necessary, on the grounds that the barge was held during this period.
- 9.2. Without prejudice to the responsibility and/or liability of the Buyer under Paragraph 6.1., the Buyer shall send a written notice to the Seller within ten (10) days from the delivery if there is any quality claim. The Seller reserves its right specified under Paragraph 6.4.
- 9.3. Should the Buyer fail to make timely notification of any claim as stated above under sub-clause 9.2. regarding the quality and of the Bunkers the alleged claims shall be deemed waived and time barred. The Buyer confirms hereunder that no action including any repair or maintenance shall be taken before the Seller is properly notified about the alleged quality claim.
- 9.4. Should any claim be presented by the Buyer immediately after the occurrence of the alleged claim the Buyer shall make all necessary arrangements for the Seller or its surveyors or insurance experts by allowing to investigate such claim, including but not limited to the boarding and inspection of the Vessel, the interviewing of crew, making survey in the engine room of the Vessel, checking engine parts of the Vessel and the review and copying of Vessel documents. Failure to allow boarding and inspection and copying shall constitute a waiver and bar of any claim whatsoever for the Buyer. The Buyer shall take all reasonable steps and actions to mitigate any damages, losses, costs and expenses related to any claim of alleged off-specification or defective Bunkers and the Buyer shall comply with the Seller's recommendation to avoid and/or to mitigate alleged damages.
- 9.5. Notwithstanding anything in these Seller's Terms to the contrary:
- (a) Seller shall not be liable for deviation costs, demurrage or delays to and/or incurred by the Vessel (or for any liability that Buyer may have to a third party for such costs, demurrage or delays) or for any damage to the Vessel's engines, tanks or other machinery (and nor for any cleaning of such parts of the Vessel);
 - (b) Seller shall not be liable to Buyer whether under or in connection with these Seller's Terms or any Confirmation Note, and whether in contract, tort (including in negligence), breach of statutory duty or otherwise (whether or not foreseeable and howsoever arising) in respect of any indirect or consequential losses or expenses and, to the extent not constituting indirect or consequential losses or expenses, any loss of anticipated profits, goodwill, use, market reputation, business contracts or commercial opportunities; and
 - (c) Seller's maximum liability to Buyer under any Transaction shall not exceed the invoice value for that portion of the Marine Fuels supplied by Seller to Buyer on which liability is asserted and in

respect of which Buyer is able to show that a loss has been suffered. This limitation of Seller's liability shall apply regardless of whether the liability arises in contract, tort (including negligence) or any other way whatsoever and shall be in addition to any other exclusions or limitations available to Seller under these Seller's Terms and/or at law.

- 9.6. The Buyer shall be obliged to settle Invoice in full -without any set-off or deduction in whatsoever nature- and fulfill all other obligations in accordance with the Bunker Contract, whether or not the Buyer has any claims or complaints against the Seller.

10. Pollution Prevention and Environmental Protection

- 10.1. The Buyer shall be responsible to perform safe delivery of the Bunkers and the master and the crewmembers -and passengers/pilots/any other individuals on board- of the Vessel shall strictly observe national and international rules whatsoever to prevent any incident during the delivery of the Bunkers and furthermore the master and the crewmembers -and passengers/any other individuals on board- of the Vessel shall observe and comply with the Vessel's ISM procedures for the safe delivery of the Bunkers. The Buyer also confirm that the Buyer is aware of any health effect whatsoever nature arising from the Bunkers' delivery and the Buyer shall take all protective steps against health effects and safety of the master and the crewmembers -and passengers/any other individuals on board.
- 10.2. In the course of the delivery of the Bunkers if there is any escape, discharge or spillage of the Bunkers, the Seller and the Buyer shall jointly take reasonable steps to control and terminate the pollution and also contain and remove the escaped/spilled/leaked Bunkers and clean the affected area. If the Buyer fails to take reasonable steps, the Seller or the Bunkers Barge may at its sole discretion and at the Buyer's expense implement steps to assist the Buyer in taking any measures to remedy or mitigate the consequences of such escape, spillage or discharge.
- 10.3. If the pollution is caused by an act or omission of the Buyer, its master or crewmembers, servants or agents (other than the Seller and the Bunkers Barge) the Buyer shall indemnify the Seller and the Bunkers Barge for the cost of any steps taken under this Sub-Clause.
- 10.4. Delivery shall not commence until such time as the Pre-Delivery Check List for the safe delivery preventing pollution has been jointly and satisfactorily completed and signed by or on behalf of both the Seller and the Buyer. The Seller shall not be responsible for any consequence arising from failure by the Buyer, its employees or agents and any users to comply with such health and safety requirements or recommendations. Notwithstanding to the contrary stated herein, the Seller reserves the absolute right to refuse to make a delivery of the Bunkers without any liability or responsibility or without any recourse claim from the Buyer, if the Seller, in its sole discretion, determines that such Bunkers' delivery cannot be made safely.
- a. Buyer shall procure that the Vessel shall at all times be fully insured for oil spill liabilities as required by applicable statutory rules and regimes, including without limitation those applicable at the Place of Delivery. If the Vessel does not have such insurance coverage, it shall be the sole responsibility of Buyer to establish such coverage at its cost. Buyer shall provide Seller with proof and the conditions of such coverage promptly upon Seller's request.

11. Force Majeure

11.1. Neither Party shall be liable for any loss, damage or delay due to any of the following force majeure events and/or conditions at the Place of delivery or in Turkey where the consequences of the force majeure event affect all Turkey or the Party to the extent that the Seller and/or the Buyer invoking force majeure is prevented or hindered from performing any or all of their obligations under this Bunker Contract, provided they have made all reasonable efforts to avoid, minimize or prevent the effect of such events and/or conditions:

- a) acts of God;
- b) any Government requisition, control, intervention, requirement or interference;
- c) any circumstances arising out of war, threatened act of war or warlike operations, acts of terrorism, sabotage or piracy, or the consequences thereof;
- d) riots, civil commotion, blockades, sanctions or embargoes;
- e) epidemics, pandemics; especially symptoms of epidemics/pandemics that occur in Vessel's crew. In the event of such determination, the Seller has right to refrain from bunkering.
- f) earthquakes, landslides, floods or other extraordinary weather conditions;
- g) strikes, lockouts or other industrial action, unless limited to the employees of the Party seeking to invoke force majeure;
- h) fire, accident, explosion except where caused by negligence of the Party seeking to invoke force majeure;
- i) any other similar cause beyond the reasonable control of either Party.
- j) any curtailment, reduction in, interference with, failure or cessation of supplies of product from any of the Seller's or the Seller's suppliers' sources of supply or by any refusal to supply whether lawful or otherwise by the Seller's suppliers (whether or not in fact such sources of supply are for the purposes of the applicable Transaction);

11.2. The party seeking to invoke force majeure shall notify the other Party in writing within two (2) Days of the occurrence of any such event/condition.

11.3. The affected party shall be excused from performance that has been prevented by the Force Majeure event for so long as the relevant event of Force Majeure continues and to the extent that such party's performance is prevented. Seller shall not be required to make up deliveries omitted on account of the occurrence of a Force Majeure Event.

12. The Limitation of Liability

12.1. The Buyer irrevocably accepts and agrees that the liability of the Seller for all kind of claims whatsoever, including but not limited to the quality and off-specification claim, for all kind of damages, expenses and losses of whatsoever nature shall be limited the price of the Bunkers as agreed under the Bunker Contract except the gross negligence and willful misconduct of the Seller.

12.2. To the fullest extent permitted by applicable law, the Buyer waives and releases the other Seller from any indirect, consequential or immaterial loss or damage resulting from the Seller's performance of the Bunker Contract (including loss of prospective economic advantage or benefit,

loss of business opportunity, punitive or exemplary damages and lost profits) whether or not such claims are made in connection with an indemnity, a breach of any obligation under the Bunker Contract.

- 12.3. The Buyer agrees that as it is not an agent or exclusive re-seller of the Bunkers, it does not and will not have a right of claim for portfolio indemnity under the Bunker Contract.
- 12.4. The Seller may assign and/or transfer any or all of its right and delegation of performance under the Bunker Contract. However, Buyer shall not assign/transfer any/all of its right under the Bunker Contract voluntarily or involuntarily, whether by merger, consolidation, dissolution, operation of law, or any other manner without written consent of the Seller. The Buyer shall not delegate any performance under this Bunker Contract, except with the written consent of the Seller.

13. Arrest of Vessel and Maritime Lien

Without prejudice to sub-clause 16.3, the Bunkers supplied to the Vessel is sold and delivered on the credit of the Vessel, as well as on the promise of the Buyer to pay therefore, and the Buyer agrees and warrants that the Seller shall have and may assert a maritime lien against the Vessel and may take such other action or procedure against the Vessel and any other vessel(s) or asset(s) beneficially owned or controlled by the Buyer, for the amount due for the Bunkers and the delivery thereof. The laws of the United States, including but not limited to the Commercial Instruments and Maritime Lien Act, shall always apply with respect to the existence of a maritime lien, regardless of the jurisdiction in which Seller takes legal action. Nothing in this Bunker Contract shall be construed to limit the rights or legal remedies that the Seller may enjoy against the Vessel or the Buyer in any jurisdiction as further described under clause 16.

14. Miscellaneous

- 14.1. No modifications hereunder shall be binding unless in writing and signed.
- 14.2. No waiver by either party of any provision, right, remedy, or breach of the Bunker Contract shall be binding unless made expressly and confirmed in writing by the Parties. Any such waiver shall relate only to such matter, non-compliance or breach as it expressly relates to and shall not apply to any subsequent or other matter, non-compliance or breach.
- 14.3. The headings used herein are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting the General Terms and Conditions.
- 14.4. Neither the General Terms, the Bunker Contract nor any Bunker Order Confirmation, shall be altered or amended except by an instrument in writing signed by or on behalf of the Seller. The Seller may amend the General Terms from time to time without any prior notice to the Buyer. Any such amendment shall be effective and apply with respect to all sales and transactions for which the Bunker Order Confirmation is sent after the effective date of the altered or amended General Terms.

15. Governing Law and Arbitration

- 15.1. The Bunker Contract shall be construed and governed by Turkish Law. However, for maritime liens only, The General Maritime law of United States of America shall apply with respect to the existence

of maritime liens, regardless of the country in which Seller takes legal action.

- 15.2. Any disputes arising out of, or in connection with the present contract shall be finally settled through arbitration under the under the Istanbul Arbitration Centre Arbitration Rules. Arbitration language shall be in English and the seat of Arbitration shall be in Istanbul. The Emergency Arbitrator Rules shall not apply.
- 15.3. The Seller shall be entitled to avail itself of any and all remedies under maritime law to obtain security for its claims against the Vessel, the Buyer (her owners, agents, managers, servants, and/or charterers etc as defined under Clause 1 "Definition") including but not limited to Vessel arrest and attachment procedures.
- 15.4. The Convention of Vienna on Contracts for the International Sale of Goods (1980) and the Convention on the Limitation Period in the International Sale of Goods shall not apply.

16. Confidentiality and Protection of Personal Data

- 16.1. The Buyer hereby acknowledges, represents and warrants to make all kinds of efforts in order to prevent third parties from learning or obtaining such Confidential Information by third parties, in the event that the Confidential Information disclosed hereunder includes any "personal data", to act in compliance with the provisions prescribed under the European General Data Protection Regulation (GDPR) and the applicable regulations thereto (the "Regulations") , and also to take all kinds of actions and measures as required by the Regulations and immediately notify the Seller in the event of any data breach.
- 16.2. The Buyer shall treat all information received from the Seller or from third parties instructed by the Seller in connection with the execution of the Bunker Order Confirmation, as strictly confidential and use it only and exclusively for carrying out its contractual obligations. Insider information is subject to the regulations of the Capital Markets Board and Competition laws of Turkey and the corporate governance rules and regulations of the Seller.
- 16.3. The Parties shall act in compliance with the health, safety, security and environmental ("HSSE") rules in the execution of these General Conditions. The Buyer shall be responsible for its own personnel, representatives, contractors, clients and tanker drivers to comply with the recommendations written in submitted documents and procedures of the Seller in relation to the mobilization and usage of the delivery Products and other rules in relation to HSSE.
- 16.4. The Buyer hereby declares, accepts and undertakes that it shall be responsible for any damage of third parties, terminal personnel/workers or damages in the terminal where the Vessel are loaded and its surrounding areas for non-compliance with HSSE rules and instructions of the Seller and shall pay any compensation, damages, losses in this respect, shall not recourse these payments to the Seller and furthermore the Seller shall have right to recourse any amount to the Buyer, if any third parties claims apply directly to the Seller.
17. In case of any discrepancies on the interpretation between English and Turkish texts of the General Terms, the English text shall prevail.