

EXXONMOBIL MARINE FUELS GENERAL CONDITIONS OF CONTRACT ("GCC 2009")

1. APPLICATION

EXXONMOBIL MARINE LIMITED (COMPANY NUMBER 3898950) A COMPANY INCORPORATED IN ENGLAND & WALES AND HAVING ITS REGISTERED OFFICE AT EXXONMOBIL HOUSE, ERMYN WAY, LEATHERHEAD, SURREY, KT228UX UNITED KINGDOM (the "**Seller**") will sell and deliver, or cause to be sold and delivered, to Buyer (as identified in the Order Confirmation and/or any applicable term contract), and Buyer will purchase, accept delivery of and pay Seller for Marine Fuel.

These General Conditions of Contract for Marine Fuel ("**GCC 2009**") shall apply to all such sales of Marine Fuel and supersedes all previous General Conditions of Contract issued by the Seller.

2. MARINE FUEL QUALITY

The Marine Fuels to be sold shall be the grades of Marine Fuel Oil, Marine Diesel Oil and/or Marine Gas Oil (collectively "**Marine Fuel**") offered at the time and place of delivery by Seller or other Supplying/Delivering Company ("**Supplier**") as referred to in the Order Confirmation and/or any applicable contract. Buyer shall have sole responsibility for selection and acceptance of Marine Fuel, including determination of compatibility with Marine Fuel already on board the vessel, for use in the vessel to which it is delivered. Buyer may inspect the Marine Fuel before it is pumped out of Supplier's shore tank or barge. Unless otherwise indicated to Buyer in writing by Seller or Supplier, any information provided to Buyer regarding the characteristics of Marine Fuel at any delivery location shall not be construed as specifications of the Marine Fuel to be delivered hereunder, but only as indications of the characteristics of the Marine Fuel available at that location from time to time. THERE ARE NO GUARANTEES OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE SATISFACTORY QUALITY, MERCHANTABILITY, FITNESS OR SUITABILITY OF THE MARINE FUEL FOR ANY PARTICULAR PURPOSE OR OTHERWISE, WHICH EXTEND BEYOND THE DESCRIPTION AND SPECIFICATION AS SET OUT IN THE ORDER CONFIRMATION AND/OR ANY APPLICABLE TERM CONTRACT.

3. QUANTITIES

The quantities of Marine Fuel ordered by the Buyer for delivery at various or specific ports shall be those quantities, subject to availability and confirmation of supply by Seller or Supplier. The quantity of Marine Fuel delivered shall be determined by the measurement means utilised by the barge effecting delivery or by gauging in Supplier's shore tank or oil meter at Supplier's election. Except where government regulations or local authorities determine otherwise, adjustment in volume owing to difference in temperature shall be made in accordance with API/ASTM-IP Petroleum Measurement Standards for Generalised Products (Table 6B, 24B or 54B depending on port location). In the measurement of Marine Fuel, Supplier shall make allowance for all water in excess of half of one per cent (0.5%). Buyer may be present or represented by properly accredited agent when such measurements are taken, but if Buyer is not present or represented, then Supplier's determination of quantities shall be deemed to be correct and binding.

Notwithstanding anything herein to the contrary, Seller's obligation to make any delivery hereunder is at all times subject to availability to Seller or Supplier at the port at which delivery is requested, of the particular grade of Marine Fuel requested by Buyer.

4. PRICE AND OTHER CHARGES

Unless otherwise agreed in writing by Seller or Supplier, the price of Marine Fuel delivered hereunder shall be the established selling price effective for the place of delivery at the time of completion of delivery by Seller or Supplier, as the case may be, for the grade of Marine Fuel delivered.

Where price is based on a Platts quotation and when the day of completion of delivery falls on a day on which a Platts quote is not available, i.e. weekend, public holiday or other, then the Platts quotation to use in the calculation of the price shall be the last published Platts quotation prior to the day of completion of delivery.

Unless otherwise agreed, where a price is set in the Order Confirmation and/or any applicable term contract which is based on using several days published Platts quotations and a calculation of the price for a particular delivery includes a day on which a Platts quote is not available e.g. weekend or public holiday or other, then the Platts quotation to use in the calculation for each such non-quoted day shall be the last business day on which a Platts quotation was published.

In the event the specific Platts index employed in the pricing formula is discontinued, the Seller shall have the right to renegotiate the price set in the Order Confirmation. Should the parties not be able to reach an agreement within thirty (30) days of the commencement of such negotiations, either party has the right to terminate the agreement as

to the Products and delivery location(s) affected by giving the other party at least fourteen (14) days' notice in writing.

Where Marine Fuel intended for export use, imported under bond, or drawback Marine Fuel manufactured from imported crude oil is delivered for Buyer's account without payment by Buyer of the applicable sales or use tax, customs duty, tariff, fee or other charge thereon, Buyer shall be liable to reimburse Seller or Supplier for any such tax or charge assessed, including interest and penalties thereon, or for any drawback denied after delivery by reason of failure by Buyer or the vessel to qualify therefore or to furnish the necessary proof within the requisite time period specified by applicable regulation or procedure.

If price controls are imposed, Seller and Supplier shall not be required to deliver if the maximum price allowed is below that previously established with Buyer. If at any time a price provided hereunder shall not conform to the applicable laws, regulations or orders of a government and/or other competent authority, appropriate price adjustments will be agreed between the parties. Should the parties not be able to reach an agreement within thirty (30) days of the commencement of such negotiations, either party has the right to terminate the agreement as to the Products and delivery location(s) affected by giving the other party at least fourteen (14) days' notice in writing.

Buyer shall also pay all and any applicable taxes, duties, fees or other charges, including (without limitation) those imposed by government and/or authorities, barging and/or other delivery charges. To the extent allowed and where consistent with Seller's procedures, Seller shall show these taxes, duties, fees and other charges as separate items on the invoice for the account of Buyer.

Seller will reasonably endeavour to keep Buyer informed at all times about the taxes, duties, fees and charges existing or to be charged to Buyer. Should Seller, however, in good faith provide inaccurate or incomplete information to Buyer, Buyer shall not be relieved of the obligation to pay. Buyer may, or at Buyer's request, Seller may, as an applicable nominal party), take all actions necessary to contest the validity, applicability or any other like challenge with respect to the amount or application of such taxes, duties and charges (including but not limited to withholding of any tax) and may institute actions to recover past or anticipated payments thereof, provided, as to withholding of any tax, that Buyer gives Seller an indemnity which meets any reasonable requirement of Seller. Unless other arrangements are made, all actions taken in this respect shall be at Buyer's sole expense.

If Buyer is entitled to purchase any Marine Fuel sold pursuant to this Agreement free of any taxes, duties, fees or other charges, Buyer shall deliver to Seller a valid exemption certificate for such purchase. Buyer shall bear exclusive responsibility for and indemnify the Seller from and against any and/or all liability(ies) arising from the granting of such exemption(s)

5. NOMINATIONS

For each delivery, Buyer shall give Seller, unless otherwise requested by Seller, firm written nomination of its requirements for the Marine Fuel to the Seller not less than 5 business days prior to its requested delivery date. The nomination shall specify the name of the receiving vessel, details of vessel's agents, vessel's IMO number, estimated date and time of arrival, requested date of delivery, location and method of delivery and grade and quantity of Marine Fuel required. Buyer or vessel's local agents shall give to Seller or Supplier at least forty-eight (48) hours (excluding non-business days) advance notice of the vessel name, the vessel IMO number, exact quantity and type of Marine Fuel required and exact location and time at which delivery is required.

Any alterations to the nomination requirements must be notified by the Buyer, its servants or vessel's local agents, to the Seller not less than forty-eight (48) hours prior to the time of the requested date of delivery. The Seller agrees to use all reasonable endeavours to accept such notified alterations to Marine Fuel requirements, quantity or date of delivery but shall not be held liable if unable to do so. Seller shall confirm the acceptability of the nomination or changes.

Buyer agrees to reimburse Seller or Supplier for overtime and/or other additional expenses incurred due to the failure of Buyer, its servants or vessel's local agents to provide Seller or Supplier with sufficient prior notice of amendments of delivery time, quantity changes or cancellations (the provisions of Section 21(d) are specifically excluded for the purposes of cancellation(s) by the Buyer falling outside of Section 14).

Save and except for cancellation(s) by: (i) the Seller on account of US trade sanctions and/or embargos as set out in Section 19 below and/or (ii) either party on account of event(s) beyond either party's control (force majeure) as set out in section 14 below, no cancellation is allowed following the issuance of an Order Confirmation.

In the event of Buyer's cancellation, otherwise than as permitted above, then notwithstanding any provisions to the contrary, the Seller reserves the right to charge an order cancellation fee.

Buyer shall be liable for all costs, expenses and/or charges incurred by the Seller or Supplier on account of the Buyer's failure, breach and/or non-compliance with its obligations under the agreed nomination provisions as set out herein including for the avoidance of doubt any cancellation of delivery caused as a result of Buyer, its servants or vessel's local agents' acts or omissions.

6. DELIVERIES

Vessels, including tankers, will be bunkered in turn as promptly as circumstances permit but neither Seller nor Supplier shall be liable for demurrage or for any loss due to congestion at the terminal or to prior commitments of available barges, or when in Supplier's opinion clear and safe berth is unavailable. Delivery shall be made during Supplier's normal working hours unless required at other times and permitted by local port or terminal regulations, in which event Buyer shall reimburse Seller or Supplier for all additional expenses incurred. If a government permit is required for deliveries, no deliveries shall be made until the permit has been issued to Buyer or Supplier, as applicable.

At ports where barging facilities are available to Supplier at current rates and on reasonable terms, delivery of Marine Fuel hereunder shall be made by barge provided by Supplier to Buyer's vessel within normal harbour limits as established by Supplier. When deliveries are made by barge, Buyer shall pay the applicable barging charges plus transportation taxes, if any (subject to minimum delivery provision), at port of loading and pumping charges if required, to effect delivery. If in Supplier's judgement the making of a barge delivery will cause a labour dispute with, or a strike by, its employees, Seller or Supplier may refuse to make such deliveries and Buyer shall be required to provide its own barges. Deliveries of Marine Fuel provided by Supplier by barge shall be charged on not less than ninety per cent (90%) of the quantity ordered. In the event Buyer fails to take delivery of the full quantity ordered of Marine Fuel either ex barge, ex tank truck or ex wharf, Seller will charge Buyer for all additional expenses including the amount of loss sustained by having to sell the Marine Fuel in down-graded form and/or at a lower price than that at which it was ordered. If Buyer, its servants or vessel's local agents cause delays to Supplier's facilities in effecting deliveries, whether as a result of Buyer's, its servants or vessels local agents' acts or omissions, Buyer shall pay demurrage at Supplier's established rates, and reimburse Seller or Supplier for all other expenses in connection therewith.

Buyer shall make all connections and disconnections between the delivery hose and vessel's intake pipe, and shall render all other necessary assistance and provide sufficient tankage and equipment to receive all deliveries hereunder promptly. In no case shall Seller or Supplier be liable for any damage or delay resulting from causes beyond their control or avoidable by due care on the part of the Buyer or its vessel.

Unless otherwise agreed in writing by Seller or Supplier, the delivery date shall be deemed to be the date of completion of delivery as stated on the bunker delivery note.

7. SAMPLES

Supplier shall arrange for such number of representative samples of each grade of Marine Fuel delivered as are necessary to be taken in accordance with the then current version of ExxonMobil Marine Fuels Sampling Policy, unless otherwise directed by local regulations at the port of delivery. Buyer or Buyer's representative may witness such sampling. The samples shall be securely sealed and labelled in accordance with ExxonMobil Marine Fuels Sampling Policy of the port of delivery. An appropriate number of samples shall be provided to the Buyer in accordance with local regulations. All remaining samples shall be retained by Seller.

8. SAFETY

Buyer shall take all necessary measures and precautions to provide a safe environment for the vessel prior to and during the delivery of Marine Fuel. If, at any time prior to or during delivery, Supplier reasonably determines that the environment for delivery is unsafe or has the potential for a Spill (as defined in Section 16 below) occurring due to conditions such as, but not limited to, unsafe working environment, lack of or insufficient practices/procedures, facilities, or use of tools/equipment, or incompatible configuration or bad weather, Supplier reserves the right not to commence delivery or to terminate the supply immediately without any prior notice to Buyer whensoever and without liability. As between Seller and Supplier on the one hand and Buyer on the other, Buyer shall be solely responsible for any loss or damage occurring on board or to the vessel resulting from any incident arising out of or in connection with, any such conditions.

9. TITLE AND RISK OF LOSS

All deliveries shall be deemed to be complete and title shall pass to Buyer when the Marine Fuel has reached the flange connecting the delivery facilities provided by Supplier with the receiving facilities provided by Buyer at which point Seller's or Supplier's responsibility shall cease and Buyer shall assume all risk of loss, damage, deterioration or evaporation as to the Marine Fuel so delivered. The Marine Fuel shall be pumped at the risk and

peril of Seller or Supplier up to that flange only and thereafter Seller and Supplier shall not be responsible for any loss or damage.

10. INDEMNITY

Buyer and Seller shall indemnify, defend and hold each other harmless from all claims, losses, damages and liabilities asserted against the indemnitee by any third party for personal injury, death or loss of or damage to property resulting from or in consequence of the indemnitor's negligence, gross negligence and /or wilful misconduct. Buyer's obligation of indemnification shall include any acts and/or omissions of Buyer and/or its employees, servants, ships' officers, agents, representatives and/or crews in connection with the delivery of Marine Fuel to which these GCC 2009 apply.

11. PAYMENT TERMS AND CHANGE IN FINANCIAL CIRCUMSTANCES

Unless government regulations require otherwise, Seller shall have the right to invoice Buyer for deliveries of Marine Fuel based upon facsimile or electronic advice or other tele-typewritten communication of delivery details in lieu of delivery documents. Delivery documents may be provided to Buyer if requested, but payment shall not be conditional upon Buyer's receipt of such documents. Unless otherwise agreed or stipulated by the Seller, payment shall be made by or on behalf of the Buyer in U.S. dollars without discount, deduction and/or set-off within the period of days from date of delivery as specified in the Order Confirmation and/or any applicable term contract, against presentation of Seller's or Supplier's invoice; by electronic transfer of funds to a bank in accordance with Seller's written instructions, for each delivery of Marine Fuel to any vessel upon any order (or notice) given by or on behalf of Buyer in which event such orders shall at all times be deemed to be orders from the Buyer. Where Seller or Supplier re-issues an invoice for whatever reason, which exceeds the agreed payment period, payment shall be made by or on behalf of the Buyer within five (5) days of the date of such re-issued invoice.

Payment shall be deemed to have been made on the date cleared funds are first available for use in the Seller's account at its designated bank. If payment falls on a non-business day, i.e. a weekend, public holiday or other on which Buyer's or Seller's bank is closed, then payment shall be made on or before the nearest business day to the payment due date. If the preceding and succeeding business days are equally near the due date, payment shall be made on or before the preceding business day.

If Buyer fails to pay any sum due hereunder which is not subject to a bona fide dispute, Seller may, on giving written notice to Buyer, immediately suspend delivery of Marine Fuels hereunder until payment is made. Any such suspension shall not relieve Buyer of its obligations hereunder.

Seller reserves right to collect from Buyer late payment charge on overdue amounts, from payment due date to date payment is received, of a monthly rate of one and one-half percent (1.5%) or the maximum rate if any, allowable under applicable law, whichever is lower. Interest to be compounded monthly.

Seller may request at any time during the agreement for Buyer to provide complete and reliable financial information (audited if available) and any other related information. Buyer shall use all reasonable endeavours to respond to such request in a timely manner.

Seller reserves the right at its discretion to revise or modify payment methods or payment terms or to terminate credit arrangements upon written notice to Buyer, and to require immediate payment for Marine Fuel already delivered and/or prepayment or provision of some other financial security, including but not limited to a letter of credit, bank guarantee, or parent company guarantee in a form acceptable to Seller for further deliveries, including orders pending.

Seller may also request that the form and/or the level of any financial security provided be varied at any time as it sees fit. Any such financial security provided by Buyer may not be withdrawn or cancelled by Buyer without prior written consent of Seller.

In the event that Buyer is unable or unwilling to provide financial security acceptable to Seller or Buyer's financial condition in Seller's sole discretion is impaired or the provisions of Section 18 (a)(i) apply, Seller shall have the right to immediately suspend delivery of Marine Fuels hereunder or to terminate the agreement with immediate effect on written notice to Buyer and all monies owed but not otherwise due shall become immediately due and payable.

Seller also reserves the right whether or not there is a bona fide payment dispute to withhold any amounts it is due to pay Buyer under the agreement and to set off against such withheld amounts any amounts Seller is due to receive from Buyer. Any monies which the Buyer may have provided to Seller may be used by Seller to set off or satisfy all or any part of any debt or obligation of Buyer to Seller (or to any affiliated or associated company of the Seller)

Seller's exercise of any right reserved under this Section 11 shall be without prejudice to any claim for damages or any other right of Seller under this agreement or applicable law. Buyer shall pay all costs incurred by Seller (including but not limited to attorneys fees and collection agency fees) in connection with this agreement arising out of Buyer's default on any amount due and owing to Seller hereunder.

12. CLAIMS

Buyer's rights in respect of any claim, including but not limited to claims relating to quantity, quality, and price, are conditional on written notice being given to Seller promptly after the circumstances giving rise to the claim are discovered, but in no event later than thirty (30) days following the date of delivery. Buyer's submission of any claim does not relieve it of responsibility to make payment in full as required under Section 11.

In the event Buyer notifies Seller of a legitimate claim as to quality, the parties shall have a sample retained by Supplier analysed by a mutually-acceptable qualified and independent laboratory. The analysis shall be established by tests in accordance with ISO 8217 (latest edition at time of delivery) and/or any other specifications agreed between Buyer and Seller. For interpretation of test results the method as set out in ISO 4259 sections 9 and 10 in respect of precision and interpretation of test results shall be used. The results of the analysis shall be conclusive as to the quality of Marine Fuel delivered except in cases of manifest error. Unless otherwise agreed, the expenses of the analysis by the independent laboratory shall be borne by the party whose claim is unsupported by the test results. In the event of any claim as to quality, Buyer shall permit Seller and/or Supplier and/or their respective representatives to have access to all relevant documents and come on board and inspect the receiving vessel as part of its investigation of such claim on providing Buyer with reasonable notice. Seller will not be responsible for any claim as to quality arising from the commingling of the Marine Fuel with other products or materials by Buyer on board the receiving vessel.

Should any timely claim submitted by Buyer not be settled to Buyer's satisfaction, any legal action brought by it thereon shall be time-barred unless commenced within six (6) months after delivery or other event, action, inaction or omission from which such claim arises. This provision shall survive any termination of the agreement arising between Seller or Supplier and Buyer.

Buyer acknowledges its legal duty to mitigate its losses. For the avoidance of doubt, Buyer shall take reasonable measures to mitigate any loss and/or damage arising from any alleged claim(s) under this Section. The Seller expressly excludes any liability arising from Buyer's failure to comply with its legal and/or contractual duty to mitigate.

13. COLLECTION

Deliveries of Marine Fuel hereunder are made not only on the credit of the Buyer but also on the faith and credit of the vessel which uses the Marine Fuel and it is agreed that Seller and Supplier will have and may assert a lien against such vessel for the amount of the delivered price of said Marine Fuel. Additionally, the Seller and Supplier will have and may assert a lien for the said amount of the delivered price against such vessel, should the laws applicable at the place of Seller's address, at the place of delivery of the Marine Fuel and/or at the place of seizure of such vessel, grant or recognise a lien for Marine Fuel delivered to a vessel. All costs associated with the seizure of the vessel shall be for the Buyer's account. Taking of any additional security measures by Seller or Supplier shall not operate as a waiver of this provision. For the avoidance of doubt, the Buyer shall not be entitled to cancel the effect of the lien by wording on the delivery ticket or otherwise.

14. FORCE MAJEURE

In addition to the provisions of Section 6 (Deliveries) and to any other excuses (arising out of the same or other causes) provided by law, no failure or omission by either party to carry out or observe any of the provisions or conditions of these GCC 2009 and/or any applicable term contract shall give rise to any claim against that party, or be deemed to be a breach of contract, if the same shall arise out of causes not reasonably within the control of that party, whether or not foreseen, including (without limitation) such causes as labour disputes, strikes, governmental intervention, terrorist actions (threatened or actual), Seller's response to the insistence or request of any governmental instrumentality or person purporting to act therefore, wars, civil commotion, fire, flood, accident, storm or any act of God; and the term "party" when used with reference to Seller shall also include Supplier, Exxon Mobil Corporation and its subsidiary and affiliated companies. Under no circumstances, however, shall Buyer be excused from its obligation to pay all amounts due for Marine Fuel actually delivered.

A party affected by events described in this Section 14 shall give prompt notice to the other party describing in sufficient detail the events and the estimated scope of such disability.

15. SHORTAGE OF MARINE FUEL SUPPLY

If, as a result of any of the events, matter or things referred to in Section 14, or any other foreseeable or non-foreseeable event, including contractual changes relating to the supply of crude oil and/or petroleum products from which Marine Fuel of the type to be sold hereunder is derived, supplies of Marine Fuel are curtailed, or are available to Seller or Supplier only under conditions which, in Seller's or Supplier's sole judgement are deemed unacceptable, Seller may allocate, on any fair and reasonable basis according to its own discretion its available supplies of Marine Fuel to meet its own requirements and those of its subsidiaries and affiliated companies and other customers, including Buyer and, at Seller's or Supplier's option, other customers; and Seller and Supplier shall not be required to increase supplies from some other source of supply or to purchase Marine Fuel to replace the supplies so curtailed.

No party affected by any cause(s) described in Sections 14 and 15 herein shall be required to remove such cause(s) if doing so would cause any additional expense. Seller or Supplier shall not be obligated to purchase additional supplies of Marine Fuel or to make up deliveries omitted during the period of disruption, nor will the term of the agreement be extended due to the causes set out in Sections 14 and 15 herein.

16. ENVIRONMENTAL PROTECTION

If an escape, spillage or discharge of Marine Fuel ("**Spill**") occurs while Marine Fuel is being delivered to Buyer hereunder, Buyer will promptly take such action as is reasonably necessary to remove the Marine Fuel and mitigate the effects of such Spill. However, notwithstanding the cause of such Spill, Seller and Supplier are each hereby authorised, at their option, upon notice to Buyer, or Buyer's operator of, or agent for the receiving vessel, to take such measures, either in co-operation with Buyer, or exclusively as the sole party, and incur such expenses (whether by employing its own resources or by contracting with others) as are reasonably necessary, in the judgment of Seller or Supplier, to remove the Marine Fuel and mitigate the effects of such Spill.

If Seller or Supplier has exercised its option to remove the Marine Fuel and mitigate the effect of such Spill, Buyer agrees to cooperate and render such assistance as is required by Seller or Supplier in the course of such action. Any expenses, damages, costs, fines and penalties arising from escape, spillage, discharge or pollution of Marine Fuel shall be paid by the party that caused or contributed to the Spill by negligent act(s) and/or omission(s). If both parties have acted negligently, any expense(s), disbursement(s) and/or cost(s) in respect of actions to remove such Spill shall be divided between the parties in accordance with the respective degree of negligence and culpability. Each party agrees to indemnify the other party and to hold it harmless against all expenses, disbursement(s) and/or cost(s) which under this Section 16 are stated to be for the account of the indemnifying party. Buyer also agrees to give, or cause to be given, to Seller or Supplier, all such documents, and other information concerning any Spill, or any program for the prevention thereof, which are requested by Seller or Supplier, or required by law or regulation applicable at the time and place where Supplier delivers Marine Fuel to Buyer.

17. GOVERNING LAW AND SUBMISSION TO JURISDICTION

Except as otherwise agreed between the parties, these GCC 2009 and/or any applicable term contract shall be governed by English law, without prejudice to Seller's right to enforce maritime liens in any appropriate jurisdiction. Each party expressly submits itself to the non-exclusive jurisdiction of the English courts for the purpose of resolution of disputes arising hereunder and/or any applicable term contract. Each of the parties hereby irrevocably waives actual personal service of process in connection with any action initiated in any court to whose jurisdiction the parties have by agreement submitted, relating to matters described in the preceding provisions in this Section 17, and agrees in lieu of personal service, to written notice of such action being given by the modes described in Section 21(a) below.

The United Nations Convention on Contracts for the International Sale of Goods shall not apply.

These GCC 2009 and/or any applicable term contract do not create any rights under the Contracts (Rights of Third Parties) Act 1999 which are enforceable by any person who is not a party thereto.

18. TERMINATION

(a) Without prejudice to its other rights and remedies, whether already contained in these GCC or applicable term contract or by law or otherwise, the Seller shall have the right to terminate the agreement effective immediately upon giving written notice to Buyer (i) in the event of a material breach (including, without limitation, anticipatory breach) by the Buyer of any of the terms and conditions of the agreement (without prejudice to the foregoing, such material breach may comprise of a failure to lift or accept delivery over a prolonged period of time) and/or (ii) in the event the Buyer makes an assignment for the benefit of creditors or any general arrangement with creditors, or if there are instituted by or against Buyer, proceedings in bankruptcy or under any insolvency law or law for

reorganisation, receivership or dissolution or if in Seller's opinion there is some other deterioration of Buyer's financial position including failure to provide required security under Section 11 above: or (iii) in the event the Buyer or any shareholder of the Buyer or of any holding company of the Buyer sells, transfers or parts either directly or indirectly with the ownership of any of the shares therein and where Seller's agreement has not been obtained and where in Seller's judgement Seller's commercial interests might be adversely affected.

(b) Buyer shall have the right to terminate the agreement effective immediately upon giving written notice to Seller: (i) in the event of a material breach (including, without limitation, anticipatory breach) by the Seller of any of the terms and conditions of the agreement and/or (ii) in the event the Seller makes an assignment for the benefit of creditors or any general arrangement with creditors, or if there are instituted by or against Seller proceedings in bankruptcy or under any insolvency law or law for reorganisation, receivership or dissolution.

In addition to the foregoing termination rights, the parties desire to set forth the following agreement with respect to contract termination rights to address changes in laws, including without limitation, environmental laws and regulations, relating to any products sold pursuant to this agreement, the effect of which changes, regardless of the date of the change, occur after the effective date hereof. Both parties recognize that such changes in laws may require more stringent product quality and handling specifications than those effective on the date of execution by Seller (or upon the date of receipt and acceptance of this agreement by Buyer whichever is later) with respect to laws applicable to products sold pursuant to this agreement. In the event laws applicable to such products become effective during the term of this agreement and the parties are unable to reach a mutually agreeable solution within thirty (30) days, either party may, upon fourteen (14) days prior written notice to the other party, terminate this agreement, or any part or subpart thereof.

Upon termination, any monies owing by one party to the other not otherwise due shall become immediately due and payable

19. EMBARGOES AND TRADE SANCTIONS

Seller is bound by US trade sanctions and embargo laws and expressly reserves the right at any time, without liability to terminate any agreement (whether term contract or otherwise), and/or not to fuel or deliver to vessels, carrying flags of any country(s) which are subject to US trade sanctions and/or embargoes.

20. CONFIDENTIALITY

The Buyer expressly agrees that the terms of any sale of Marine Fuel between the Buyer and Seller are strictly confidential as well as any non-public, financial or trading information relating to or arising from this agreement which the Buyer may receive or obtain as a result of being a party hereto ("**Confidential Information**"). Buyer undertakes to keep confidential, not communicate, disclose or otherwise make the Confidential Information available to any third parties including but not limited to brokers, traders and/or reporting indices such as Platts, Petroleum Argus, Bunkerworld and the like.

Buyer shall not make use of or disclose to any person other than in the performance of its obligations hereunder or as required by law or by financial reporting requirements, or communicate to any person or use or exploit for any purpose whatsoever the Confidential Information.

Seller will use any company or personal data it receives in connection with the Buyer to create or update records held by Seller and any members of the ExxonMobil Group (meaning Exxon Mobil Corporation and all or any of its subsidiary and affiliated companies from time to time) relating to any matter(s), including, without limitation, for the purposes of keeping accounts and records, product supply and product market analysis, credit analysis and statistical compilation.

21. ADDITIONAL PROVISIONS

(a) **NOTICES:** Notices hereunder shall be sent to Seller at the address first above given. Unless otherwise indicated by Buyer in writing, notices hereunder shall be sent to Buyer at the address designated by Buyer for invoicing as set out in the Order Confirmation and/or any applicable term contract. Either party may change its address by giving fifteen (15) days' prior written notice of its new address to the other party. Notices shall be delivered by hand, by electronic mail, by pre-paid first class mail or by facsimile transmission with hard copy to follow by hand or pre-paid first class post, and shall be deemed given at the expiration of the normal delivery time.

(b) **WAIVER:** The right of either party to require strict performance shall not be affected by any prior waiver or course of dealing and any such prior waiver shall not be construed as a waiver of any succeeding breach of the same or any other covenant or condition. All rights and remedies are cumulative, and election of one remedy shall not exclude another. No waiver by any party of any provision or part of any provision of the agreement shall be binding unless expressly confirmed in writing.

(c) **ASSIGNMENT:** Assignment of any right or delegation of any obligation hereunder by Buyer without Seller's prior written consent shall be void. Seller may from time to time without need for prior consent assign any of its rights or delegate any of its obligations hereunder to any affiliated or subsidiary company or such other supplier, in which event any such assignee shall enjoy and be entitled to exercise against Buyer any and all rights herein conferred upon Seller.

(d) **CONSEQUENTIAL LOSS:** NO CLAIM SHALL BE MADE AND NO RECOVERY SHALL BE HAD HEREUNDER FOR ANY INDIRECT, SPECIAL, PUNITIVE, EXEMPLARY, INCIDENTAL OR CONSEQUENTIAL DAMAGES, OR FOR LOSS OF ACTUAL, PROJECTED AND/OR PROSPECTIVE PROFITS, ANTICIPATED COST SAVINGS, CONTRACTS OR FINANCIAL OR ECONOMIC LOSS.

(e) **PERFORMANCE WARRANTY:** There is no implied warranty of workmanlike performance with respect to these GCC other than services provided by employees of the Seller or Supplier in conjunction with the delivery of Marine Fuel as provided in these GCC 2009.

(f) **ENTIRE AGREEMENT AND GOVERNING TERMS:** THESE GCC 2009 TOGETHER WITH THE ORDER CONFIRMATION AND/OR ANY APPLICABLE TERM CONTRACT CONTAINS THE ENTIRE AGREEMENT OF THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF AND THERE ARE NO OTHER PROMISES, REPRESENTATIONS OR WARRANTIES AFFECTING IT. These GCC 2009 shall not be modified or amended in any way except in writing by the parties. These GCC 2009 (which supersede any earlier GCC versions issued by Seller), shall prevail over any terms and conditions or other addenda stipulated, incorporated or referred to or put forward by the Buyer, unless the Seller expressly agrees to such other of those terms in writing. No conduct by the Seller, its affiliates or agents shall be deemed to constitute acceptance of any terms put forward by the Buyer. Headings are included as a reference only and shall not in any way affect the meaning or interpretation of this agreement.

(g) **SEVERABILITY:** Should any provision hereof be finally determined to be inconsistent with or contrary to applicable law, such provision shall be deemed amended or omitted to conform therewith without affecting any other provision hereof or the validity of these GCC 2009 and /or any applicable term contract and the rights and obligations of the parties shall be construed and enforced accordingly.

(h) **PRINCIPAL/AGENT:** If any order shall be placed by an agent for a principal as Buyer hereunder, then such agent shall be liable not only as agent but also liable jointly and severally for the performance of all obligations of the principal hereunder.

(i) **BROKER COMMISSIONS:** Where sales are concluded through a broker or an agent, commissions may be paid by Seller to such broker or agent. Any brokers' commission payable by Seller shall only be paid after confirmation of receipt of full outstanding invoice amounts without setoff into Seller's instructed bank under section 11 above.

(j) **COMPLIANCE WITH LAW:** Each party undertakes to the other that: (i) the execution and performance of its obligations hereunder do not violate or conflict with any law applicable to it, any order of any governmental or regulatory body or any contractual restriction binding on it; and (ii) it has complied with and that during the continuance of this agreement it will comply with all laws, regulations, orders and requirements of all competent authorities relating to the performance of the agreement.

Notwithstanding anything in this agreement to the contrary, no provision shall be interpreted or applied so as to require either party to do, or refrain from doing, anything which would constitute a violation of, or result in a loss of economic benefit under United States Anti-Boycott and other export laws and regulations. Both parties represent that they shall not make any improper payments of money or anything of value to a government official (whether appointed, elected or honorary, or a career government employee) in connection with this agreement, nor shall they make improper payments to a third party knowing or suspecting that the third party will give the payment, or a portion of it, to a government official.

(k) **ACCURACY OF RECORDS:** Both parties agree that all financial settlements, billings and reports rendered to the other party or its representatives shall reflect properly the facts about all activities and transactions under this agreement. Both parties agree to notify the other party promptly upon discovery of any instance where the first mentioned party fails to comply with this section. If a party discovers or is advised of any errors or exceptions related to its invoicing, both parties will together review the nature of the errors or exceptions, and the defaulting party will, if appropriate, promptly take corrective actions and adjust the relevant invoice or refund overpayments.

(l) **BUSINESS STANDARDS:** Buyer and Seller shall establish precautions to prevent their employees or sub-contractors from making, receiving, providing or offering any substantial gifts, loans, or other considerations to Seller's/Buyer's employees and/or their families and/or third parties in connection with this agreement.

(m) DRUG AND ALCOHOL: In the event Buyer takes delivery of Marine Fuel product from Seller's/Supplier's facilities, the provisions of this section shall apply. Buyer and Buyer's employees, agents and contractors shall not enter Seller's/Supplier's facilities while under the influence of alcohol or any controlled substance. Buyer, its employees, agents and contractors shall not use, possess, distribute or sell illicit or unprescribed drugs in connection with any activity performed hereunder. Buyer, its employees, agents and contractors shall not use, possess, distribute or sell alcoholic beverages at any time while performing activities hereunder. Buyer has adopted or will adopt its own policy to assure a drug and alcohol free workplace while performing activities hereunder and Buyer will remove any of its employees, agents or contractors from performing activities hereunder any time there is suspicion of alcohol or drug use, possession or impairment involving such employee, agent or contractor, and at any time an incident occurs in performing activities hereunder where drug or alcohol use could have been a contributing factor. Buyer will comply with all applicable federal, state, and local drug and alcohol related laws.

(n) PRODUCT DISCONTINUANCE: Seller may discontinue, or cause to be discontinued without liability, the sale at any port of any Marine Fuel, but if Seller shall sell or cause to be sold at such port another product or grade of Marine Fuel of substantially the same quality, it shall be substituted for the one discontinued. The pricing for such substituted product shall be the same as for the discontinued product. Seller may elect to discontinue operations at any delivery location for any reason without obligation to Buyer.

(o) TRADEMARKS: Nothing contained in these GCC 2009 confers upon the Buyer the right to use Seller's/Supplier's trademarks, trade or brand names.

(p) REACH: Where applicable, Seller/Supplier is aware of the Reach Regulation 1907/2006/EC (REACH) and will comply with its requirements. Seller/Supplier represents and warrants that all substances, wherever sourced, that are contained in the Marine Fuel and that are required to be registered under REACH, have been properly (pre)-registered. Upon request, Seller/Supplier shall provide appropriate documentation thereof. Unless Seller/Supplier has informed Buyer to the contrary, any deliveries after December 1, 2008, will imply these substances have been timely (pre)-registered.