

**SHELL MARINE FUELS**  
**GENERAL TERMS AND CONDITIONS OF SALE**  
**APPLICABLE TO SALES OF MARINE FUELS**

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

1. Definitions.

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

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

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

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

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

“Seller” means the Shell Affiliate specified in the Confirmation.

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

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

(a) expenses incurred as a result of the Master of the vessel rejecting the whole or any part of the delivery;

(b) wharfage charges, barging charges, including demurrage or other similar charges;

(c) mooring or unmooring charges or port dues which may be incurred by Seller in connection with any vessel to which Marine Fuels are delivered hereunder;

(d) duties, taxes (other than taxes on profits), carbon or other greenhouse gas costs or imposts, impositions, charges, freights, premiums, or other costs incurred by Seller, or for which Seller is accountable, in respect of deliveries of Marine Fuels hereunder; and

(e) any additional costs incurred by Seller in respect of deliveries made under a Confirmation including payments for overtime.

3. Cancellation Fee/Loss Reimbursement. If Buyer cancels or fails to take, in whole or in part, the delivery of Marine Fuels as specified in the Confirmation within the agreed delivery period for any reason other than a Force Majeure event, Buyer shall pay Seller a cancellation fee equal to the greater of (a) US\$500 (five hundred United States dollars) as liquidated damages and (b) all losses and liabilities incurred by Seller as a result of such cancellation or failure to take full delivery, including, without limitation, (i) the difference in price per the Confirmation and Seller’s reasonable estimate of market price for the delivery port as per the customary market marker on the date of such cancellation or failure to take full delivery, (ii) losses, costs and damages associated with terminating, liquidating, obtaining or re-establishing any hedging arrangement or related trading position, (iii) costs to sell, (iv) storage, (v) pump-back fees, (vi) fuel oil

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downgrade expense, (vii) inspection charges and (viii) demurrage (“Actual Losses”). If the cancellation fee as set forth in section (a) is in fact higher than any Actual Losses the parties agree that it was nevertheless, at the time of contracting, a genuine pre-estimate of the losses which will be sustained as a result of Buyer’s cancellation or failure to take full delivery.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

8. MSDS. To the extent required under applicable law, Seller shall provide Buyer with Material Safety Data Sheets ("MSDS") and shall provide the receiving vessel with MSDS appropriate to the Marine Fuels delivered. Buyer shall ensure that its employees, agents and contractors comply with the obligations, requirements and recommendations relating to the handling and use of the Marine Fuels.

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

10. Risk and Title. Deliveries of Marine Fuels at any particular delivery port shall be deemed to be complete and title and risk shall pass from Seller to Buyer as the Marine Fuels pass the flange connecting the delivery facilities provided by Seller with the receiving facilities provided by Buyer.

11. Quality. Buyer accepts that the Marine Fuels to be supplied hereunder shall conform to ISO 8217/2005, unless otherwise specified in the Confirmation for the relevant grade or product being delivered. This section constitutes the whole of Seller's obligations with respect to the quality of the Marine Fuels to be supplied and (save to the extent that exclusion thereof is not permitted or is ineffective by operation of law) ALL STATUTORY OR OTHER CONDITIONS AND/OR WARRANTIES AND/OR REPRESENTATIONS, EXPRESS OR IMPLIED, WITH RESPECT TO THE DESCRIPTION OR QUALITY OF THE MARINE FUELS OR ITS FITNESS FOR ANY PURPOSE, OR THE ABSENCE OF BIO-COMPONENTS IN THE MARINE FUELS ARE HEREBY EXCLUDED.

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

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

(c) Any complaint or claim on the part pertaining to the quality or quantity of the Marine Fuels delivered shall be made to Seller as soon as possible and in any event within the earlier of the time required pursuant to applicable law or 14 days after the date of delivery, failing which all such claims shall be waived and forever barred. Any dispute as to quantity or quality of Marine Fuels shall be determined finally and conclusively, save for instances of manifest error or fraud, by an independent expert appointed jointly by Buyer and Seller.

(d) In the case of quality disputes, the expert shall be requested to analyse one or more of the quality samples taken in accordance with the provisions herein. In determining whether a test result meets or exceeds a specification limit, the independent expert must utilize the processes contained in the relevant sections of either ISO 4259 or ASTM equivalent, and apply such processes where the test method that was used to determine the quality specification as

reported by Seller at the time of delivery was either ISO or ASTM, respectively and apply such processes to all specification parameters contained within the contractual specifications.

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

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

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

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

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

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

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

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

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

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

17. Trade controls and boycotts. Notwithstanding anything to the contrary herein, nothing in the Agreement is intended, and nothing herein should be interpreted or construed, to induce or require either party to act or refrain from acting (or agreeing to act or refrain from acting) in any manner which is inconsistent with, penalized or prohibited under any laws, regulations or decrees of the United Kingdom or United States of America or other official government rules or requirements applicable to such party which relate to foreign trade controls, export controls, embargoes or international boycotts of any type.

18. Facilitation Payments and Anti-Corruption. (a) Buyer and Seller each agree and undertake that in connection with the Agreement, they will each respectively comply with all applicable laws, rules, regulations, decrees and/or official government orders of the United Kingdom, United States of America and any other relevant jurisdiction relating to anti-bribery and anti-money laundering.

(b) Buyer and Seller each represent, warrant and undertake that they shall not, directly or indirectly (1) pay, offer, give or promise to pay or authorize the payment of any monies or other things of value to (i) a government official or an officer or employee of a government or any department, agency or instrumentality of any government; (ii) an officer or employee of a public international organization; (iii) any person acting in an official capacity for or on behalf of any government or department, agency, or instrumentality of such government or of any public international organization; (iv) any political party or official thereof, or any candidate for political office; and (v) any other person, individual, entity at the suggestion, request or direction or for the benefit of any of the above-described persons and entities; or (2) engage in other acts or transactions, in each case if it is in violation of or inconsistent with the anti-bribery or anti-money laundering legislation of any relevant jurisdiction.

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

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

20. Notices. Except where expressly stated otherwise, a notice, demand, request, statement, or other communication under or in connection with the Agreement shall only be effective if it is in writing. E-mail communication is permitted provided however that any notice of breach or an event of default sent by email must be followed by a fax or letter sent via courier if the recipient does not respond or otherwise expressly acknowledge receipt of such e-mail notice within two business days of such e-mail notice being sent. Unless otherwise provided herein, notice shall be deemed to have been given on the day on which such communications ought to have been delivered in due course or postal, courier or email communication. Any notice received outside of the recipient’s normal business hours shall be deemed received on the next business day. Unless otherwise

specified in writing, notices shall be sent to each party at the addresses set forth in the Confirmation.

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

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

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

24. Language. Each notice, demand, request, statement, or other communication under or in connection with the Agreement shall be in English. Les parties aux présentes ont convenu que la présente Convention ainsi que tous autres actes ou documents s’y rattachant soient rédigés en anglais seulement mais sans préjudice à tous tels actes ou documents qui pourraient à l’occasion être rédigés en français seulement ou à la fois en anglais et en français.

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

26. Information. (a) Data supplied, whether personal or otherwise, by a Buyer and/or which relates to a Buyer’s account will be held and processed by computer or otherwise by Seller to operate Buyer’s account(s); to confirm, update and enhance Seller’s customer records; for statistical analysis; to establish any identity or otherwise as required under applicable legislation; to assess each Buyer’s credit status on an ongoing basis; and otherwise as considered necessary or appropriate by Seller. In each case the processing

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may continue after the Agreement has ended. Alternatively, Buyer may be requested to complete or fulfill other checks as may be necessary to satisfy credit assessments, money laundering or fraud detection requirements.

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

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

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

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

29. Confidentiality. Each party shall treat as confidential all information obtained as a result of entering into or performing the Agreement which relates to the subject matter of these terms and conditions; or the other party. Each party agrees that it will (i) not disclose any such confidential information to any person other than any of its directors or employees who needs to know such information in order to discharge his/her duties; (ii) not use any such confidential information other than for the purpose of satisfying its obligations under any Agreement; and (iii) procure that any person to whom any such confidential information is disclosed by it complies with the restrictions contained in this

section as if such person were a party to any Agreement. Notwithstanding the other provisions of this section, either party may disclose any such confidential information: (x) if and to the extent required by law or for the purpose of any judicial proceedings; (y) to its affiliates (including Shell Affiliates), professional advisers, auditors and bankers, (z) if and to the extent the information has come into the public domain through no fault of that party. The restrictions contained in this section shall continue to apply for a period of two years following termination of the Agreement.

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

31. Governing Law. The Agreement shall be governed by the laws of the jurisdiction as set forth in sections 31b), 31(c) and 31(d) below, without reference to its conflict of laws provisions. The United Nations Convention on Contracts for the International Sale of Goods shall not apply and shall be expressly excluded from the Agreement.

(b) If Seller is a Shell Affiliate other than Shell Trading (US) Company or Shell Trading Canada, the Agreement shall be governed by the law of England and Wales and except as provided in section 12(c) herein, any dispute arising out of or in connection with the Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this section 31. The number of arbitrators shall be one. The seat or legal place of arbitration shall be London. The language to be used in the arbitration shall be English.

(c) If Seller is Shell Trading (US) Company, the Agreement shall be governed by the General Maritime laws of the United States of America and to the extent that such laws do not apply, then the laws of the State of Texas shall govern, without reference to its provisions for conflict of laws. Both parties

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submit to the exclusive jurisdiction of the courts of the State of Texas and of the United States of America sitting in Houston, Texas in connection with any action or proceeding arising out of or in connection with, associated with or related to, the Agreement. The parties hereby waive any objection to venue in the foregoing jurisdiction and any objection to any action or proceeding on the basis of forum non conveniens. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH PARTY HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY.

(d) If Seller is Shell Trading Canada, the Agreement shall be governed by the laws of Alberta and the laws of Canada applicable therein and shall in all respects be considered to be an Alberta contract. Both parties submit to the exclusive jurisdiction of the courts of Alberta or the Canadian federal courts having jurisdiction.

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