G&B Marine Service Pte. Ltd.
63 Chulia Street,
#15-01, OCBC Centre East,
Singapore 049514

STANDARD TERMS AND CONDITIONS OF MARINE FUEL SUPPLY BY G&B MARINE SERVICE PTE. LTD. ("G&B") – Jun 2026 edition

APPLICATION

Unless it is otherwise agreed in writing between the Seller and the Buyer, these Standard Terms and Conditions ("Standard Terms and Conditions") shall apply and be incorporated into each Confirmation of Order, and together with such Confirmation of Order these Standard Terms and Conditions constitute a full and complete agreement
(the "Agreement") for the sale of Marine Fuel between the Seller and the Buyer.

Unless expressly accepted in writing by the Seller, no terms and conditions of the Buyer and/or any other parties shall bind on the Seller and these Standard Terms and Conditions shall prevail over any such terms and be binding
on the Buyer.

Where the Seller agrees expressly with the Buyer in writing for a particular term or terms to be included in the Confirmation of Order which are inconsistent with these Standard Terms and Conditions, such particular term or terms shall prevail over these Standard Terms and Conditions only to the extent of such inconsistencies.

1. DEFINITIONS

In these Standard Terms and Conditions, unless the context otherwise requires, the following definitions and meanings apply:

1.1 **"Bunker Delivery Note (BDN)"** means a proprietary document of the Seller providing details of the quality and quantity of the Marine Fuel supplied to the Vessel of the Buyer.

1.2 **"Business Day"** means any day, except Saturdays and Sundays and public holidays, on which banks in Singapore is open for business.

1.3 **"Buyer"** means both (i) the buyer(s) named in the Confirmation of Order buying the Marine Fuel on their own behalf under a contract with the Seller and where the context requires shall include its employees, servants, agents and designated representatives and (ii) the registered owner of the Vessel to which Marine Fuel is being supplied, its bare-boat charterers and/or its charterers and/or managers and/or operators and/or the buyer and/or the disponent owner of the Vessel.

1.4 **"Company"** includes a body corporate, a natural person, an unincorporated body, a governmental-agency and/or a statutory corporation.

1.5 **"Confirmation of Order"** means the confirmation issued by the Seller to the Buyer, confirming the terms of the sale and purchase of Marine Fuel save that the price for the Marine Fuel specified. No binding contract shall exist until such Confirmation of Order is issued by the Seller to the Buyer.

1.6 **"Delivery Port"** means a port at which the Seller delivers or arranges for the delivery of Marine Fuel.

1.7 **"Marine Fuel"** means the different grades of bunker fuel oil, intermediate bunker fuels, marine fuel oil, thin fuel oil, marine diesel oil, light marine diesel fuel and gas oil or any other type and grade of oil delivered or contracted to be delivered or arranged to be delivered by the Seller.

1.8 **"Seller"** means G&B.

1.9 **"Vessel"** means the ship or vessel(s) nominated to take delivery, or taking delivery or having taken delivery of the Marine Fuel on behalf of the Buyer for which Marine Fuel is to be or has been arranged to be delivered by the Seller.

2. ORDER AND CONFIRMATION OF ORDER

2.1 Buyer shall submit an order (the "Buyer's Nomination") for purchase of Marine Fuel to Seller which contains at least the following information: price, quantity, quality, name of Delivery Port, date of delivery, name of Buyer's Vessel, account to be charged and name of Buyer's local agent.

2.2 Seller may, within the reasonable period of time after the receipt of Buyer's Nomination, (i) notify Buyer whether it accepts such nomination or (ii) propose certain modification on Buyer's Nomination. If Seller accepts Buyer's Nomination whether original or modified, Seller shall send Seller's Confirmation of Order to Buyer in response thereto, and Buyer's receipt of the Confirmation of Order shall constitute formation of a contract for that individual order. If Seller does not notify the Buyer in the aforesaid manner, it will be deemed not to have accepted such nomination.

3. PRICE

3.1 The price of Marine Fuel shall be the price quoted by the Seller and accepted by the Buyer as confirmed by the Seller in the Confirmation of Order.

3.2 Unless otherwise specified in the Confirmation of Order, the price shall be in United States Dollars and shall represent the price per metric ton for each grade of Marine Fuel specified in the Confirmation of Order. If the price in the Confirmation of Order is expressed in volume units, the price shall be converted to a price per metric ton at sixty (60) degrees Fahrenheit or fifteen (15) degrees Centigrade.

3.3 The specified price is based on delivery within the confirmed ETA. Beyond such period, or in the event of any market volatility, increase in supply costs, freight, taxes, duties, exchange rate fluctuations, or any other additional costs, the Seller reserves the right to adjust the price upward at any time prior to delivery. The Buyer shall bear all applicable taxes, duties, barging fees, wharfage, jetty fees, port charges, holiday or overtime surcharges, and any other costs or expenses incurred in connection with the delivery, all of which may be added to the Seller's invoice. Any such adjustment or additional charge shall be binding upon the Buyer.

3.4 The price of Marine Fuel does not include any insurance against the risk of loss of or damage to Marine Fuel or any property. It is expressly understood and agreed that the Buyer will carry its own insurance at its own expense for the protection of the Marine Fuel after delivery and of the Buyer's property in the Delivery Port. All vessels, barges, trucks, or other modes of transportation selected by the Buyer shall maintain proper insurance coverage with reputable insurance companies. The Buyer will provide a certificate of insurance to this effect at no cost to the Seller upon the Seller's request.

4. DELIVERIES

4.1 Wherever the Seller accepts delivery nominations, all such deliveries shall be within port limits, unless delivery outside of such port limits is agreed in advance in writing by the Seller.

4.2 The Seller shall use reasonable endeavors to deliver the Marine Fuel to the delivery location, on such date and at such time as are specified in the Confirmation of Order, but such date and time are indicative only and time for delivery shall not be of the essence. Delivery shall occur when the vehicle or craft transporting the Marine Fuel arrives at the delivery location and is ready to commence delivery of the Marine Fuel.

4.3 All deliveries shall be made ex-wharf or ex-barge. If the parties fail to agree on delivery instructions within three (3) days from the scheduled delivery date, the Seller may terminate the Agreement and claim damages under Clause 4.7.

4.4 The Buyer or its agent shall give the Seller at least five (5) Business Days' preliminary notice, followed by a firm seventy-two (72) hours' advance notice (excluding Saturdays, Sundays, and public holidays), of the Vessel's arrival and exact delivery requirements. All notices must be sent via e-mail or fax between 09:00 and 17:00 hours (Singapore time) and must include full vessel, agent, and quantity details requested by the Seller.

4.5 If the Vessel fails to arrive at the delivery location at the confirmed time, or if it becomes apparent to the Buyer that the Vessel will be unable to arrive on time, the Buyer shall notify the Seller immediately. In either case, the Seller may, in its absolute discretion and without prejudice to any other rights: (a) revise the price and amend any terms of this Agreement; or (b) terminate the Agreement and claim full damages, costs, and expenses from the Buyer.

4.6 Once a Confirmation of Order in respect of Buyer's Nomination has been issued by the Seller, the Buyer shall not cancel or change such Buyer's Nomination. The Buyer shall be liable for all losses (including, but not limited to, loss of profits), costs or expenses (including, but not limited to, barging and storage costs) incurred (either directly or indirectly) by the Seller resulting from the failure of or delay by the Buyer to take delivery of or refusing to take delivery in part or in full of the quantity of Marine Fuel ordered under the Agreement within the delivery period specified in the Confirmation of Order. the Buyer shall indemnify and hold the Seller harmless against all direct and indirect losses arising therefrom. Such losses shall encompass, without limitation: (i) a basic fixed cancellation fee of USD 10.00 per metric ton; (ii) any differentials in Singapore Platts MOPS between the nomination date and the cancellation date; and (iii) all lost profits, hedging costs or losses, and barging or storage expenses. In the event that the ordered quantity is a range quantity, the Buyer shall be liable to indemnify all losses based on the maximum quantity. Buyer shall pay such cancellation fee within seven (7) days following the issuance of Seller's invoice for the cancellation fee.

4.7 The Buyer shall comply with all local regulations and ensure that the Vessel is fully licensed, safe, and ready to receive Marine Fuel at the confirmed pumping rate. The Buyer shall indemnify the Seller for any losses arising from a breach of this Clause.

4.8 The Seller shall use reasonable endeavors to deliver promptly but shall not be liable for any losses, damages, delays, or demurrage incurred by the Buyer due to port congestion, weather conditions, labor disputes, availability of barges, or any other causes beyond the Seller's reasonable control as detailed in Clause 10.

4.9 The Buyer shall be responsible for making all connections and disconnections of the delivery hose(s) to the Vessel's bunker manifold and to ensure that the hose(s) are properly connected to the Vessel's bunker manifold prior to the commencement of delivery. The Buyer shall render all other necessary assistance and provide sufficient tankage and equipment to receive promptly the delivery of the Marine Fuel under the Agreement. Where delivery is undertaken ex-wharf, the Buyer shall promptly receive the delivery and withdraw the Vessel from shore terminal or wharf once delivery is completed.

4.10 The Seller shall not be obliged to deliver or supply Marine Fuel into any tanks of the Vessel which are not regularly used for bunker storage or to deliver Marine Fuel for export for which the necessary permits or licenses have not been obtained.

4.11 If the Vessel is not able to receive the delivery promptly, or the Buyer or the Vessel causes any delay to the Seller's or the Seller's supplier's facilities in effecting deliveries, the Buyer shall pay demurrage to the Seller at the Seller's established rates based on current market and Seller's vessel/barge's deadweight, and reimburse the Seller for all other expenses in connection therewith.

4.12 If the Buyer is not the registered owner of the Vessel, the Seller retains all rights to claim full payment and damages directly against the Vessel and its registered owner, operators, or managers as joint and several debtors under this Agreement.

5. SPILLAGE AND ENVIRONMENTAL LIABILITY

In the event of any spillage, leakage, or overflow of Marine Fuel during delivery, the Buyer shall immediately take all necessary mitigating actions in compliance with local regulations. Unless caused solely by the gross negligence or willful misconduct of the Seller, the Buyer shall be solely liable for, and shall defend, indemnify, and hold the Seller harmless against, any and all clean-up costs, expenses, losses, damages, penalties, fines, or third-party claims arising from such incident. The Seller is authorized, at its option and at the Buyer's sole expense, to take any measures it deems necessary to mitigate or clean up the spill.

6. QUANTITY AND MEASUREMENT

6.1 The quantities of Marine Fuel supplied under the Agreement shall be those specified in the Confirmation of Order, subject always to the availability of quantities and grades of such Marine Fuel on the date of delivery at the delivery location.

6.2 Quantity of the Marine Fuel delivered by the Seller shall be measured and determined at the Seller's option from the gauge or meter of shore or barge tanks. Such determination shall be conclusive and binding on the parties and shall be used for Seller's invoicing purpose, regardless of any measurements taken by the Vessel. The quantity shall be measured and calculated in accordance with prevailing API/ASTM-IP Petroleum Measurement Tables, and adjusted if necessary to 60°F/15°C.

6.3 The Buyer may, at its own expense, appoint a representative to witness the measurement. However, the Seller's determination of quantity shall remain conclusive and binding, whether the Buyer is represented or not.

6.4 The Buyer shall be responsible for ensuring that the bunker manifold of the Vessel into which the Marine Fuel is to be deposited is suitable in all respects, and complies with all relevant regulation and is capable of accommodating the full quantity of Marine Fuel ordered by the Buyer.

6.5 Any claim as to shortage in quantity shall be presented by the Buyer to the Seller in writing, with all supporting documentation, promptly upon completion of delivery and in any event before the transfer hoses are disconnected from the Vessel's bunker manifold. Failure to present such written claim before the disconnection of hoses shall ensure that the Buyer is deemed to have accepted the quantity delivered and deemed to have waived any claim and/or objection as to the quantity of Marine Fuel delivered

7. SAMPLING

The Seller shall arrange for three (3) representative samples of each grade of Marine Fuel to be drawn during delivery at a sampling point determined by the Seller. The Buyer may, at its own expense, have a representative present to witness the sampling, but the absence of such representative shall not affect the validity of the samples.

All samples shall be sealed and identified by seal numbers recorded on the Bunker Delivery Note. Only such samples shall be valid and admissible as evidence in any dispute relating to the quality of the Marine Fuel.

One (1) sample shall be provided to the Vessel and two (2) samples shall be retained by the Seller for not less than sixty (60) days. Any analysis of the retained samples by an independent laboratory appointed by the Seller shall be final and binding absent manifest error or fraud.

8. QUALITY AND CLAIMS

8.1 The Buyer shall solely bear the responsibility and risk for the selection and nomination of the grades of Marine Fuel (including without limitation determination of compatibility with the machinery, equipment and Marine Fuel used or to be used by Buyer's Vessel) and the Seller does not warrant and is not under any obligation to inspect whether the Buyer's selection and nomination is suitable for use by the Vessel in question or any other receiving facility.

8.2 The Seller shall bear no responsibility whatsoever for any information which it has given to the Buyer on the characteristics of the Marine Fuel. Any information provided by the Seller to the Buyer shall not in any event be taken to be a specification of the Marine Fuel to be and/or has been supplied under the Agreement.

8.3 The Seller makes no guarantee, warranty, condition or representation, express or implied, of quality, merchantability, fitness or suitability, the results obtained from the use of any of the Marine Fuel, for particular use or otherwise, except that the Marine Fuel shall meet the specifications of ISO 8217:2010, ISO 8217:2017, or the latest applicable ISO 8217 edition as expressly specified in the Confirmation of Order, subject to standard industry variances.

8.4 The Buyer shall formally lodge a claim with the Seller in writing specifying the full details of the claim together with all available supporting documents as to the quality of the Marine Fuel delivered within fourteen (14) days from the date of its delivery. If the Buyer fails to do this, the Buyer shall be deemed to have accepted the quality of the Marine Fuel delivered and deemed to have waived any claim/objection as to the quality of the Marine Fuel delivered, and the Buyer shall be precluded from commencing any proceedings for any claim for damages and/or loss and/or costs of whatsoever nature and howsoever caused against the Seller in relation to the quality of the Marine Fuel delivered.

8.5 Following any claim pertaining to the quality of Marine Fuel delivered under the Agreement, the Seller shall arrange for an analysis of its retained sample of Marine Fuel by a qualified and independent laboratory agreed upon between the Seller and the Buyer. Any claim pertaining to the quality of Marine Fuel must be based on the results of these tests and analysis, which shall be carried out as soon as possible after the claim is made to the Seller.

8.6 The Seller shall provide the laboratory with one or more of the samples retained by it. The analysis of the Seller's samples shall be conclusively deemed to be representative of the quality of the Marine Fuel supplied to the Vessel save in instances of manifest error or fraud.

8.7 The costs of any tests and analysis carried out by the independent laboratory shall be borne by the Buyer if the results are in favor the Seller or by the Seller if the results are in favor of the Buyer. Such results shall be conclusive and binding on and as between the Seller and the Buyer save in instances of manifest error or fraud.

8.8 When the Buyer submits a claim pertaining to the quality of Marine Fuel delivered under the Agreement, the Seller shall be entitled and the Buyer shall allow, or where the Buyer has chartered the Vessel, shall obtain the owners' authorization to allow the Seller or the Seller's agent to board the Vessel and investigate the Buyer's claims, including but not limited to the inspection of the Master's logs and/or the Vessel's engine records and taking copies of these or any documents which the Seller considers necessary for its investigations, and shall have access to the Vessel's engine spaces. The Buyer shall under no circumstances deny the Seller access to such documents and/or refuse copies to be produced. Failure to allow boarding, access and/or to produce copies of documents shall constitute a complete defense to any claim brought by the Buyer.

9. PAYMENT

9.1 Payment shall be made to the Seller's account, by means of telegraphic transfer according to the payment instructions in the invoice.

9.2 Payment shall be made in full without any set-off, counterclaim, deduction, withholding, or discount, free of bank charges. The Buyer's submission of any claims, whether relating to quantity or quality of the Marine Fuel, shall not entitle the Buyer to withhold, delay, or offset any amounts due to the Seller, and the Seller may immediately recover any such withheld amounts.

9.3 If a final invoice cannot be, or is not, submitted in time for payment, Seller may invoice Buyer on a provisional basis based upon all known pricing information at the time of provisional invoicing. A final settlement invoice will be submitted to Buyer by Seller as soon as practicable thereafter. Any resultant overpayment or payment shortage shall be settled between Seller and Buyer within five (5) Business Days of issuance of the final settlement invoice.

9.4 If the purchase price has been agreed in a currency other than United States Dollars, the Buyer shall at all times bear any and all currency fluctuation risks and the Buyer shall consequently indemnify the Seller in United States Dollars for any shortfall arising from the conversion of this other currency into United States Dollars at the time of payment when compared to the prevailing rate of the conversion on the date of the subject invoice together with any bank charges. Any gains resulting from an improvement in the currency conversion between the date of the subject invoice and payment shall go to the Seller.

9.5 If the purchase of the Marine Fuel is contracted for by an agent of the Buyer, then such agent as well as the principal shall be jointly and severally bound by and be fully liable for obligations of the Buyer in the purchase of the Marine Fuel, whether such principal be disclosed or undisclosed.

9.6 The purchase price and other charges shall be payable by the due date, unless otherwise agreed or unless the Agreement is lawfully terminated. In case that payment is not received by the due date, whether in part or in full, interest shall accrue on any outstanding amounts at a rate of two percent (2%) per month (or the maximum rate permitted by applicable law, whichever is less), calculated on a daily basis starting from the day after the original due date until full payment of all amounts due has been received by the Seller.

9.7 If the Buyer has not affected payment within the due date,
a. The Seller, without prejudice to its right to impose late payment interest upon Buyer as set forth in the Clause 9.6 above and other contractual and statutory rights or remedies to which the Seller is entitled in relation to the breach by the Buyer of the Agreement, shall be entitled to suspend any delivery of the Marine Fuel whether such delivery has already been confirmed by the Seller or not; and

b. The Buyer shall within one (1) week upon request forward an admission of debt worded in such a way that the document may be used as a basis for execution in the country where the Buyer is incorporated or maintains a principal place of business.

9.8 If the Buyer's financial condition becomes unsatisfactory in the Seller's sole opinion, the Seller may demand prepayment or sufficient security (including an irrevocable standby or documentary letter of credit) in a form and manner acceptable to the Seller. The Buyer shall provide such security at least five (5) Business Days before the expected delivery date, failing which the Seller shall have no obligation to load or deliver the Marine Fuel

9.9 Without prejudice to any other rights or legal remedies the Seller may have, the Seller shall not be liable to the Buyer for any costs, losses and/or damages (including liabilities to third parties) incurred by the Buyer as a result of any such steps the Seller may take in accordance with this Clause 9.

9.10 The Seller may exercise the rights stated in this Clause 9 whether or not the Confirmation of Order has been made or accepted. Where the Seller exercises any such right in relation to the Buyer's failure to provide the required security or the Buyer's failure to make payment on due date, the Seller shall be entitled to dispose freely of any resulting quantity of the Marine Fuel and the Buyer shall be liable for, and shall indemnify the Seller for any costs, losses and/or damages incurred by the Seller. The Buyer's liability includes, but is not limited to, any demurrage or excess time payable by the Seller in respect of the barge supplying the Marine Fuel waiting at the terminal or elsewhere and/or any liability incurred by the Seller from third parties as a result thereof.

9.11 All bank charges relating to any L/C or other security and any other fees, commissions, costs and expenses incurred with respect to providing security are for the Buyer's account.

9.12 Notwithstanding the provisions of security for the transaction, the Buyer will remain responsible for payment in the event that payment is not made under the security for any reason whatsoever.

9.13 All overdue payments may be applied, at the sole and absolute discretion of the Seller, first towards the settlement of interest outstanding before application to the principal payment sums under the Agreement or any other contract between the Buyer and the Seller.

9.14 The Buyer shall be liable for all legal fees, costs and any expenses incurred by the Seller in connection with the recovery of any amount that is due under the Seller's invoices. In particular, the Buyer agrees to reimburse the Seller on a full indemnity basis for all legal costs incurred by the Seller in connection with enforcement of the Seller's rights under the Agreement.

10. FORCE MAJEURE

10.1 The Seller shall not be liable or be in breach of any provision hereof for any failure, interruption, or delay in performing its obligations under this Agreement if it results from any cause beyond the Seller's reasonable control. Such causes include, without limitation: acts of God, war, hostilities, strikes, lockouts, labor disputes, severe weather or tide conditions, port congestion, fires, explosions, accidents, machinery or plant breakdowns, embargoes, sanctions, or compliance with any law, regulation, order, request, direction, or control of any governmental authority (whether or not later determined to be invalid), or any actual, anticipated, threatened, or curtailed shortage, interruption, or unavailability of Marine Fuel, crude oil, petroleum products, transportation facilities, or sources of supply.

10.2 Upon the occurrence of any Force Majeure event, the Seller may, in its absolute discretion and without any liability whatsoever to the Buyer (including, but not limited to, for demurrage, deviation, loss of hire, loss of freight, or any indirect or consequential losses), suspend, postpone, reduce, cancel, or terminate any delivery or this Agreement in whole or in part. The Seller may allocate available or anticipated available quantities of Marine Fuel among itself, its affiliates, suppliers, and customers in such manner as it deems appropriate, and the Buyer shall accept such allocation, extension of time, suspension, cancellation, or termination without any claim whatsoever, whether in contract, tort, negligence, or otherwise.

10.3 In no event shall the Seller be obligated to purchase Marine Fuel or its equivalent from third parties, alternative sources, or replace any affected source of supply or facility to enable delivery to the Buyer. Where delivery is cancelled or reduced due to Force Majeure, the Buyer shall pay only for quantities actually delivered, and the Seller shall refund any advance payment attributable to the undelivered portion without interest or further compensation.

11. TERMINATION BY DEFAULT

11.1 Without prejudice to the foregoing, each of the following shall constitute an event of default by the Buyer, entitling the Seller to terminate by written notice to the Buyer this Agreement and any other contract with the Buyer forthwith, delay or suspend shipment or delivery, stop the Marine Fuel or any part thereof in transit, and/or accelerate payment of any instalment or postpone or defer payment whether or not the same shall be contingent or absolute in respect of shipment already made under this Agreement and any other contracts with the Buyer, and claim damages against the Buyer:-

(i) Failure by the Buyer to perform, or a threat by the Buyer to not perform, any obligation under the Agreement, or if any warranties, representations or undertakings made to the Seller shall be incorrect or misleading in any respect;

(ii) The Buyer suspending any payment to its creditors, ceasing to carry on business or entering into an arrangement or composition with its creditors;

(iii) Any application is made, or proceedings are commenced for the Buyer's bankruptcy, insolvency, liquidation, winding-up, administration, reorganization, or for the appointment of a receiver, liquidator, trustee, or similar official over all or any part of its assets; or

(iv) Any act done or event occurring which, under the applicable law thereof, has a substantially similar effect to any of the acts or events outlined above.

11.2 All sums owed under the Agreement by the Buyer shall become immediately due and payable upon termination of the Agreement.

11.3 Termination of the Agreement shall not affect each party's rights, liabilities and obligations to the extent accrued prior to termination.

12. RISK OF LOSS AND TITLE

12.1 Risk in the Marine Fuel being supplied under the Agreement shall be transferred from the Seller to the Buyer, as it passes through the flange connecting the Vessel's bunker manifold with the loading facilities provided by the Seller. At such point, the Seller's responsibility shall cease and the Buyer shall be responsible for any and all risk of loss, damage, deterioration or evaporation as to the Marine Fuel delivered. The Buyer shall properly maintain the Marine Fuel at its risk and insure it in favor of the Seller for so long as title to the Marine Fuel is retained by the Seller.

12.2 Title to the Marine Fuel shall remain with the Seller until full payment is received. If the Marine Fuel is co-mingled with other fuels or sold to a third party before payment, the Seller shall retain a proportional proprietary interest in the co-mingled mix or the proceeds of sale, which the Buyer shall hold as trustee for the Seller.

12.3 This Clause 12 is without prejudice to such other rights as the Seller may have, including to enforce its right of lien against the Vessel or to otherwise obtain security by seizure, attachment or arrest of assets under the Agreement and the laws of the governing jurisdiction against the Buyer or the Vessel in the event of non-payment.

13. LIABLITY AND INDEMNITY

13.1 Notwithstanding anything to the contrary, the Seller shall never be liable to the Buyer for any indirect, special, incidental, punitive, or consequential damages, including but not limited to loss of profit, loss of hire, loss of freight, economic losses, or demurrage charges, howsoever caused.

13.2 Notwithstanding any other provisions of the Agreement to the contrary, the Seller's total liability to the Buyer in respect of any claims on any individual order, whether arising from quality, quantity, accident, delay, spill, pollution or any other cause whatsoever and regardless of any legal theory, whether in contract, torts, strict liability or otherwise, shall be limited to the invoiced amount for the Marine Fuel contracted to be delivered as confirmed in the Confirmation of Order for that single order.

13.3 The Buyer shall defend, indemnify and hold the Seller and its suppliers and agents harmless with respect to any and all liabilities, losses, claims, expenses or damages the Seller and its suppliers and agents may suffer or incur either directly or indirectly, by reason of, or in any way connected with:

(i) the acts, omissions, fault or default of the Buyer or its agents or its representatives in the purchase, receipt, use, storage, handling or transportation of the Marine Fuel under the Agreement;
(ii) the failure of the Buyer, its employees, agents, brokers, authorized representatives or subcontractors, to comply with all applicable laws, ordinances, rules and regulations of any government or agency having jurisdiction;
(iii) the failure by the Buyer to comply with any provision under the Agreement; and/or
(iv) the delivery of the Marine Fuel under this Agreement, including, without limitation, legal fees and disbursements incurred in relation to the aforesaid events on a full indemnity basis.

13.4 Save as provided elsewhere in this Agreement, any claim by the Buyer of whatever nature arising under this Agreement shall be made within fourteen (14) calendar days after delivery of the Marine Fuel (the date of delivery of the Marine Fuel to count as day "one").

14. DOCUMENTS

14.1 Upon the Seller's tender of the Marine Fuel and before commencement of the delivery, the authorized personnel of the Vessel shall sign any related document as requested by the Seller or its representative, upon gauging before pumping.

14.2 Upon completion of the delivery and prior to disconnecting the transfer hose, the authorized representative of the Vessel shall sign the Bunker Delivery Note and any other related document as requested by the Seller or the Seller's representative.

15. NOTICES

15.1 Any notice to be given by one party to the other party under, or in connection with, the sale of Marine Fuel under the Agreement shall be in writing. It shall be served by sending it by e-mail to the following e-mail address, or by hand, pre-paid recorded delivery, special delivery or registered post to the following address, respectively set out in below and in each case marked for the attention of the relevant party (or as otherwise notified from time to time in accordance with the provisions of this Clause).

For the Seller: G&B Marine Service Pte. Ltd.
63 Chulia Street, #15-01, OCBC Centre East, Singapore 049514
Attn: G&B Marine Service Pte. Ltd.
E-mail: singapore@gnbms.com

For the Buyer: As per the details contained in the Confirmation of Order
Any notice so served by hand, fax, post or e-mail shall be deemed to have been duly given:
(i) in the case of delivery by hand, when delivered;
(ii) in the case of e-mail, at the time of delivery;
(iii) in the case of prepaid recorded delivery, special delivery or registered post on the 2nd Business Day following the date of posting.

provided that in each case where delivery by hand, e-mail or post after 6pm on a Business Day or on a day which is not a Business Day, service shall be deemed to occur at 9am on the next following Business Day.

16. ASSIGNMENT

16.1 The Buyer may not assign its rights, benefits or obligations, or delegate its performance under the Agreement without the prior written consent of the Seller.

16.2 The Seller may assign any of its rights and obligations or delegate its performance under the Agreement without a notice.

17. WAIVER

17.1 No delay or omission of the Seller in exercising any right, power privilege or remedy in respect of the Agreement shall impair such right, power, privilege or remedy. Nor shall any delay or omission be construed as a waiver of such right, power, privilege or remedy, nor shall it preclude any further exercise of it or the exercise of any other right, power, privilege or remedy.

17.2 Any waiver by the Seller of any breach of any term of the Agreement shall not be binding unless such waiver is expressly made in writing and signed by the Seller. Such signed waiver shall only apply 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.

18. LIENS

18.1 Marine Fuel is supplied on the credit of the Vessel as well as the Buyer. Seller shall be entitled to assert any maritime lien, attachment, arrest right or similar security interest against the Vessel, its owners, operators or charterers for all amounts due under this Agreement.

18.2 The existence, validity and enforcement of any maritime lien or similar right shall be governed by the laws of the United States of America or any other jurisdiction elected by Seller, regardless of where legal proceedings are commenced. No statement contained in any delivery receipt, bunker delivery note or other document shall constitute a waiver of such rights unless expressly agreed in writing by Seller.

19. SEVERABILITY

19.1 It is understood and agreed by the parties that if any of the provisions of the Agreement is or shall become invalid or illegal under the laws of the particular state, county, or jurisdiction where used or enforced, such invalidity or illegality shall not invalidate the whole Agreement, but the Agreement shall be construed as if not containing the particular provision or provisions held to be invalid or illegal, and the rights and obligations of the parties shall be construed and enforced accordingly.

20. GOVERNING LAW AND JURISDICTION

20.1 The Agreement shall be governed by and construed in accordance with the laws of Singapore, excluding (to the greatest extent permissible by law) any conflict of law rules that would cause the application of the laws of any other jurisdiction. The United Nations Convention on Contracts for the International Sale of Goods shall not apply and shall be expressly excluded from the Agreement.

20.2 Subject to Clause 20.3, any dispute, claim or controversy arising out of or relating to this Agreement shall be referred to and finally resolved by the exclusive jurisdiction of the courts of Singapore.

20.3 Nothing in this Clause 20 shall limit the right of the Seller to bring any legal action, suit or proceedings (including but not limited to actions in rem for the arrest of the Vessel) against the Buyer, its assets, or the Vessel in the courts of any other country or jurisdiction where the Buyer incorporated, maintains a place of business, or where the Vessel or any other assets of the Buyer may be found.

21. HEALTH AND SAFETY

The Buyer shall ensure that its personnel and the Vessel's crew strictly comply with the Seller's drug and alcohol policies and all applicable health and safety regulations during delivery. The Buyer acknowledges the inherent risks of handling Marine Fuel and shall indemnify and hold the Seller harmless on a full indemnity basis against any claims, losses, or medical liabilities arising from exposure, handling, or non-compliance with safety procedures.

22. DESTINATION AND SANCTIONS, TRADE CONTROL AND BOYCOTT

22.1 Compliance and Broad Definitions

Notwithstanding anything to the contrary in this Agreement, the Seller shall not be obliged to perform any obligation under this Agreement (including but not limited to selling, supplying, or delivering Marine Fuel, or accepting any Vessel nomination) if the Seller determines, in its sole and absolute discretion, that such performance would violate, or expose the Seller, its affiliates, its financing banks, or its underlying suppliers to any risk of violating, or becoming subject to punitive measures, secondary sanctions, asset freezing, or prohibitions under any applicable laws, regulations, or trade restrictions imposed by the United Nations, the United States of America (including OFAC and the U.S. Department of State), the European Union, the United Kingdom (including OFSI), Singapore, or the Republic of Korea (collectively, "Trade Restrictions"). For the purpose of this Clause, a "Sanctioned Person" shall be defined in the widest possible terms and includes any natural or legal person, entity, or vessel designated on any sanctions list, or any entity owned fifty percent (50%) or more, directly or indirectly, or otherwise controlled, managed, or acting on behalf of such person(s). A "Restricted Jurisdiction" means any country, territory, or region subject to comprehensive or partial sanctions under the Trade Restrictions.

22.2 Buyer’s Absolute Warranties and Vessel Chain Indemnity
The Buyer expressly warrants and represents as a strict and continuing obligation that:
a. Neither the Buyer, any of its affiliates, directors, officers, nor any person or entity holding any direct or indirect beneficial interest in the Buyer is a Sanctioned Person or located in a Restricted Jurisdiction.
b. The Vessel nominated to receive the Marine Fuel is not a Sanctioned Person, does not fly the flag of a Restricted Jurisdiction, and is not in any way owned, operated, managed, chartered (whether bareboat, time, or voyage), controlled, or financed, directly or indirectly, by or for the benefit of any Sanctioned Person.
c. The Marine Fuel supplied under this Agreement shall not be used by, transshipped to, or blended for the benefit of any Sanctioned Person or in connection with any trade prohibited under the Trade Restrictions.
d. The Buyer shall ensure that all third parties in the Vessel's operational and commercial chain strictly comply with this Clause 22.

22.3 Seller’s Absolute Right to Refuse Supply, Suspend, or Cancel
If the Seller, in its sole and absolute discretion, suspects, believes, or determines that the Buyer is in breach of any warranties under Clause 22.2, or that there is a risk of violation of Trade Restrictions by continuing the transaction, the Seller shall be entitled, without any prior notice and without incurring any liability whatsoever, to take any or all of the following actions:
a. Immediately refuse to supply, or suspend the supply and delivery of the Marine Fuel to the Vessel;
b. Cancel the affected order, any other outstanding orders, or terminate this Agreement in whole or in part with immediate effect;
c. Demand the Buyer to nominate an alternative, fully compliant vessel acceptable to the Seller within twenty-four (24) hours. If the Buyer fails to do so, the Seller may treat such failure as an immediate Event of Default under Clause 11.

22.4 Total Exclusion of Seller’s Liability and Buyer’s Demurrage Obligation

Where the Seller exercises any of its rights under Clause 22.3, the Seller shall be completely and unconditionally released from all its contractual obligations. The Seller shall bear no liability whatsoever to the Buyer, the Vessel, or any third party for any direct, indirect, or consequential losses, damages, loss of hire, loss of freight, deviations, delays, or demurrage.

Any time lost or delay caused to the Vessel, the Seller's barge, or the loading terminal due to the Seller's investigation of a potential sanctions issue, or due to the Buyer's delay in providing information or an alternative vessel nomination, shall be borne solely by the Buyer. The Buyer shall pay demurrage to the Seller for any such delays at the Seller's established rates or the market rate, whichever is higher.

22.5 Protection of Seller's Payment and Title Retention
If performance or payment under this Agreement is restricted, delayed, or blocked due to Trade Restrictions (including, without limitation, where any bank or financial institution refuses, delays, or freezes funds related to the transaction):
a. The Seller shall have the right to immediately suspend its obligations.
b. Where the Marine Fuel has already been delivered to the Vessel, the Buyer's obligation to pay the full purchase price plus accrued contractual interest shall remain an absolute, unconditional, and legally binding debt until the Seller receives full cleared funds. The Buyer shall not be entitled to claim frustration of contract, force majeure, or any other legal excuse to avoid full payment.
c. The Seller shall have the right to demand payment through alternative, lawful banking channels or in an alternative currency chosen by the Seller.
d. The Buyer shall bear all risks and costs associated with the freezing or blocking of funds by any bank or authority. If any funds paid by the Buyer are frozen or blocked, such funds shall not be deemed as payment received by the Seller until fully released and cleared into the Seller's account.
e. If the Trade Restrictions continue or are expected to continue for more than fourteen (14) days, the Seller shall have the exclusive right to terminate the contract and dispose of any undelivered Marine Fuel, and the Buyer shall indemnify the Seller for any resulting price differential or loss.

22.6 Immediate Information Disclosure (24-Hour Rule)
The Buyer shall, within twenty-four (24) hours of the Seller's written demand, provide the Seller with any and all requested information and verifiable documentation (including but not limited to Ultimate Beneficial Ownership (UBO) details, corporate registries, full charterparty chains, bills of lading, and vessel logs) to verify compliance with this Clause 22. The Buyer's failure to provide such information to the Seller's full satisfaction within the 24-hour period shall be deemed an incurable material breach of contract, entitling the Seller to immediately terminate the Agreement and claim full default damages under Clause 11.

22.7 Super-Indemnity on a Full Indemnity Basis
The Buyer agrees to defend, hold harmless, and indemnify the Seller, its affiliates, employees, agents, and underlying suppliers on a full indemnity basis (including all actual legal fees, court costs, and disbursements) from and against any and all liabilities, losses, claims, expenses, damages, fines, or penalties incurred by the Seller arising out of, or resulting in any way from:
a. Any actual or suspected breach of the Buyer's warranties or obligations under this Clause 22; or

b. Any investigation, asset freezing, or enforcement action taken by any government authority or financial institution against the Seller or the Vessel in connection with this transaction.

23. ENTIRE AGREEMENT AND MODIFICATION

23.1 The Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes any and all prior agreements, understanding, promises and representations concerning the subject matter hereof, whether written or oral, and shall also be deemed as a complete exclusive statement of the terms and conditions of the agreement for the subject matter hereof between the parties hereto. No modification of, addition to or waiver of any of the terms of the Agreement shall be effective unless contained in writing signed by each of the parties hereto. The Agreement shall not be modified or added to by the printed terms and conditions of the Buyer's purchase order, acknowledgement, quotation, confirmation, invoice or whatsoever or a similar nature.

[End]