

World Kinect Corporation (Aviation) | Terms and Conditions relating to Sustainable Aviation Fuel

1. Terms of Sale and Supply

The following terms of sale ("SAF Terms") apply to all sales of Sustainable Aviation Fuel ("SAF") Blend as well as to any transaction or instances where the Buyer may be supplied with SAF Blend in connection with the Seller's obligations under the Regulation (EU) 2023/2405 of the European Parliament and of the Council of 18 October 2023 on ensuring a level playing field for sustainable air transport ("ReFuelEU Aviation") or similar other national mandate.

2. Definitions

The following terms, when capitalized, shall have the meaning defined hereinafter, unless the context otherwise requires:

Book and Claim means a system under which Environmental Attributes associated with SAF are allocated, transferred, and claimed independently from the physical delivery of such SAF, allowing the Buyer to receive and claim such Environmental Attributes without taking delivery of the corresponding SAF.

Conventional Aviation Fuel: Aviation fuel that is produced from fossil-based materials derived from crude oil, natural gas liquid condensates, heavy oil, shale oil, and oil sands, that meets the specifications set out in these SAF Terms.

Environmental Attributes: means (i) any current or future emissions, air quality or other environmental attribute, aspect, characteristic, claim, credit, benefit, co-benefit, reduction, offset or allowance, howsoever entitled or designated, resulting from, attributable to or associated with an end-use customer's use of the Sustainable Aviation Fuel, as may be further agreed between the parties and (ii) the reporting rights related to any such attributes, aspects, characteristics, claims, credits, benefits, reductions, offsets or allowances, resulting from the end-use customer's use of the Sustainable Aviation Fuel including the right of a person to report the ownership thereof as 'Scope 1' or 'Scope 3' greenhouse gas emissions as defined by the Greenhouse Gas Protocol or in compliance with other standard market practice, if applicable, or otherwise to a federal or provincial agency or any other person, including under any present or future corporate greenhouse gas emissions reduction target, as further agreed between the parties. It may be transferred from Seller to Buyer with or without the physical Fuel as further agreed between the parties. Notwithstanding the foregoing or anything to the contrary, Environmental Attributes do not include Production Incentives.

Fuel: Aviation fuel that is (a) Conventional Aviation Fuel; or (b) Sustainable Aviation Fuel Blend as agreed between the parties.

Mass Balance: A chain-of-custody approach to tracking and allocating Sustainable Aviation Fuel whereby the amount of a batch of Sustainable Aviation Fuel is tracked based on auditable bookkeeping as it moves through the fuel supply chain.

Product Transfer Document (PTD): A delivery document that authenticates the transfer of ownership of the Sustainable Aviation Fuel from the Seller to the Buyer. Unless otherwise agreed, the information included in the PTD is: (i) the Seller's name and contact information; (ii) the Buyer's name; (iii) the destination point of the Sustainable Aviation Fuel; (iv) the quantity of Sustainable Aviation Fuel transferred and its energy content; (v) the raw material or feedstock used for production of the Sustainable Aviation Fuel and the country of origin; (vi) the total greenhouse gas emissions from the supply and use of the Sustainable Aviation Fuel or the carbon intensity of the fuel.

Production Incentives: Tax credits, grants, or other tax or financial incentives or benefits available to the Supplier or SAF producers, including those under the US' Renewable Identification Number (RIN) or Low Carbon Fuel Standard (LCFS) schemes, the UK Renewable Transport Fuel Obligation (RTFO) policy or equivalent international schemes.

Proof of Compliance (PoC): A delivery document issued by a supplier under an agreed certification scheme, including but not limited to International Sustainability and Carbon Certification (ISCC) EU, ISCC CORSIA and Roundtable on Sustainable Biomaterials (RSB) Global, for a delivery of sustainable material, in a situation where the associated Proof of Sustainability document is required to be surrendered to the relevant regulatory authority or registry, accounting or tracking system.

Proof of Sustainability (PoS): A delivery document issued by a supplier certified under a relevant certification scheme, including but not limited to International Sustainability and Carbon Certification (ISCC) EU, ISCC CORSIA and Roundtable on Sustainable Biomaterials (RSB) Global for each delivery of sustainable material. The delivery document includes relevant information about the delivered sustainable material which is Sustainable Aviation Fuel.

SAF Information means information on any delivered Sustainable Aviation Fuel Blend volume which is provided to the Buyer in a Sustainability Document, including with respect to the Sustainable Feedstock, the lifecycle greenhouse gas emission savings.

Sustainability Criteria: A set of requirements that is required to prove that a product fulfils the sustainability requirements in the applicable region and/or other regulated or voluntary markets.

Sustainability Document means any of the PoS, PTD or PoC provided by the Seller to the Buyer in accordance with the terms agreed between the parties.

Sustainable Aviation Fuel: A synthetic blending component produced from Sustainable Feedstock according to the requirements spelt out in the Annexes of ASTM Standard Specification D7566 for Aviation Turbine Fuels Containing Synthesized Hydrocarbons latest issue and has Environmental Attributes.

Sustainable Aviation Fuel Blend: A blend of Conventional Aviation Fuel and Sustainable Aviation Fuel, which meets the specifications set out in these SAF Terms.

Sustainable Feedstock: The primary source of raw materials other than fossil-based raw materials used in the production of Sustainable Aviation Fuel which must comply with the Sustainability Criteria such as that stipulated under CORSIA, the Renewable Energy Directive (2018/2001/EU Article 30) ("EU RED II"), the US Renewable Fuels Standards (RFS2) or any other mutually agreed sustainability requirements.

3. Supply of Sustainable Aviation Fuel

- 3.1. Fuel that contains Sustainable Aviation Fuel (SAF) shall comply with ASTM D7566, latest issue. The Sustainable Fuel Blend shall comply with the specification of Conventional Aviation Fuel set out in these SAF Terms. The Sustainable Aviation Fuel component of the Fuel shall comply with the Sustainability Criteria agreed between the parties.
- 3.2. The Buyer acknowledges that the SAF may be supplied on a Mass Balance basis through a comingled supply chain and as such, may contain a varying component of SAF.
- 3.3. This clause is not applicable to Book and Claim transactions.

4. Environmental Attributes

- 4.1. The Environmental Attributes of the SAF supplied will transfer to the Buyer upon delivery at the agreed delivery point, or where it is a Book and Claim transaction, when the transfer and retirement of the Environmental Attributes is recorded in the agreed registry. Such Environmental Attributes shall solely belong to the Buyer unless otherwise agreed between the parties.
- 4.2. The Sustainable Aviation Fuel must have either an uninterrupted chain of custody until delivery to the Buyer, or an alternative mechanism to chain of custody which is mutually agreed between the parties.

- 4.3. The Seller reserves the right to retain or obtain and use the Production Incentives that may be available to Seller, unless otherwise expressly agreed between the parties.
- 4.4. The Seller does not make any guarantees, representations or warranties with respect to Buyer's and/or any third party's ability to claim any reductions and/or incentives associated with the Environmental Attributes. The Seller shall not be responsible for any failure by the Buyer to claim or utilise the Environmental Attributes associated with the SAF after delivery.
- 4.5. Nothing in these SAF Terms shall interfere or prevent or limit the Seller's obligation to comply with its obligations under any applicable biofuel mandates, support scheme, emission reporting or charging schemes or other obligations whether mandated by law or by commercial requirement.

5. **Sustainability Document**

- 5.1. Subject to the Seller's written confirmation to the Buyer that SAF will be physically delivered at agreed location(s) and allocated, the Seller shall, where possible in compliance with designated Sustainability Certification Scheme guidelines, provide to the Buyer either a PoS, a PTD, a PoC or other delivery documents as determined by the Seller. The Seller shall provide the relevant document to the Buyer within the time period agreed between the parties.
- 5.2. The Seller does not make any representation or warranty, express or implied, as to the accuracy or completeness of the SAF Information in the Sustainability Document. The Seller shall not have any liability to the Buyer or any third party relating to or resulting from the use of or reliance upon the SAF Information or any errors therein or omissions therefrom, except to the extent such liability arises from the Seller's gross negligence or wilful misconduct.

6. **Exclusion of Liability**

The Seller shall not be liable for a default or failure to perform any of the obligations set out in these SAF Terms if such default or failure is caused in part or in whole by circumstances outside the Seller's reasonable control.