World Fuel
A World Kinect Company

SECSA GO Gib Oil

THESE CONDITIONS CONTAIN EXCLUSIONS AND LIMITATIONS

1. DEFINITIONS

1.1 In these Conditions, the following definitions apply:

"Automatic Delivery Service" means one of the three different automatic delivery services: i) "Top-Up" where the Seller tops-up the Storage in accordance with an agreed delivery cycle; ii) an estimated service where the Seller tops-up the Storage; and iii) a remote telemetry device where the Seller's electronic device measures the level of Product in the Storage (the provision of the device may be subject to separate terms and conditions as set out below).

"Business Days" shall mean a day other than a Saturday, Sunday or public holiday in **the jurisdiction in which the Seller is incorporated and when banks in such jurisdiction** are open for business.

"Conditions" means these General Terms and Conditions of Sale which shall apply to all sales of Product by the Seller.

"Contract" means a contract between the Seller and the Customer for the sale and purchase of Product in accordance with these Conditions. Unless there is a separate written agreement between the Seller and the Customer for the sale and purchase of Product, a Contract shall be deemed to have been agreed each time that an Order is accepted by the Seller.

"**Credit Event**" means where:

(a) an event occurs or the Customer's financial position or business prospects deteriorates to such an extent that in the Seller's opinion the Customer's capability to adequately fulfil its obligations under the Contract has been impaired;

(b) a credit rating agency (if the Customer is rated) or the Seller's trade or credit insurance provider downgrades its rating for, or withdraws, reduces or limits cover generally or specifically in relation to, the Customer (or otherwise gives notice that it may do so);

(c) the total value of the Products and Services Delivered and/or provided to the Customer exceeds (or is likely to exceed) the Seller's discretionary credit line for the Customer;

(d) the Customer fails to pay any amount under the Contract on the due date for payment.

"Customer" means a person or party purchasing the Product from the Seller.

"Delivery" means: (a) the point at which Product passes the Delivery Point, or (b) when Product is off-loaded from the delivery vehicle, or (c) when Product is collected by the Customer (whichever is applicable)

"Delivery Point" means the coupling between the Seller's road vehicle or the delivery arm coupling at the applicable loading terminal and the inlet into the Storage tank, road vehicle, container or vehicle tank provided by the Customer.

"Force Majeure Event" means as defined in Condition 14.1.

"Good Industry Practice" means, in relation to any undertaking and any circumstances, the exercise of that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be

expected from a skilled and experienced operator engaged in the same type of undertaking under the same or similar circumstances.

"Insolvent" means where a Defaulting Party:

(a) stops carrying on business or becomes unable to pay its debts within the meaning of any applicable Laws); or
(b) makes or proposes any arrangement with or for the benefit of their creditors (including any voluntary arrangement);
(c) has a supervisor, receiver, administrator, administrative receiver or any other person or organisation appointed over all or any part of its assets;
(d) has a person or organisation take possession of, or take over the legal rights to, all or any part of its assets;
(e) has a bankruptcy order made against it or action is taken to start an administration order or to wind up or break up the company (other than for the purpose of reorganisation);
(f) suspends, ceases or threatens to suspend or cease to carry on all or a substantial part of its business; or
(g) has anything analogous to the above happen to it.

"Late Cancellation" means an Order that is cancelled less than 1 Business Day prior to the delivery date.

"Law(s)" includes any law, statute, directive, regulation, code of conduct, rule of court or delegated or subordinate legislation or other instrument having the force of law.

"Order" means any order (whether verbal or in writing) placed by the Customer for the Product.

"Premises" means any premises designated by the Customer for delivery of Product including (without limitation) any premises belonging to any third party.

"Price" means the price for the Product as described in Condition 4.

"Product" means any product which is sold by the Seller and purchased by the Customer.

"**Regulations**" the laws, rules, regulations, decrees, agreements, concessions and arrangements with governments, government instrumentalities or public authorities in relation to the Product including, but not limited to, those relating to the production, acquisition, gathering, manufacturing, transportation, storage, trading or delivery thereof, insofar as such Regulations affect the Seller or the Seller's supplier(s).

"Sale Confirmation" means any documentation which may be issued by the Seller to record the specific terms for the sale and delivery of Product supplied pursuant to an Order.

"Seller" means the company that sells the relevant Product or service or an Affiliate of such company, stated by the Seller on the Sale Confirmation. As used herein, "Affiliate" means any corporation, partnership, joint venture or other entity in which World Fuel Services Corporation, a Florida corporation, owns, directly or indirectly, an equity interest of fifty percent (50%) or more.

"Storage" means any storage tank provided by the Customer at any designated premises.

"Tax" means all taxes or other charges, levies, fees, obligations, imposts or costs (except for the Seller's taxes based on income) that are imposed from time-to-time by any government authority or agency or regulatory body on the privilege of buying, selling, delivery or supply of the Product whether foreign or domestic. Tax includes, but is not limited to: VAT, GST, mineral oil tax, sales tax, use tax, fuel duty, excise duty, gross receipts, import, motor fuel, superfund and spill taxes, any

transaction tax, Renewable Transport Fuel Obligation, Motor Fuel Greenhouse Gas Emissions Reporting Regulations, and any amendments or updates thereto, and all other federal, state and local taxes or other governmental charges.

1.2 A reference to a party includes its personal representatives, successors or assigns. A reference to statute or statutory provisions will include any subordinate legislation made in connection with them and any modification, amendment, extension, consolidation, re-enactment and/or replacement of them from time to time. A reference to written or writing includes fax and email unless otherwise stated.

1.3 These Conditions are subject to the jurisdiction-specific addendums, if any, set out below.

2. BASIS OF SALE

2.1 The Seller shall sell and the Customer shall purchase all Product in accordance with the Contract and these Conditions (including any applicable Sale Confirmation and/or addendum, if any) to the exclusion of any other terms that the Customer seeks to impose or incorporate, or which are implied by trade, custom, law, regulation, practice or course of dealing. In the event of any inconsistency between these Conditions and any Sale Confirmation, the Sale Confirmation shall prevail.

3. ORDERS AND SPECIFICATIONS

3.1 Any Order shall constitute an offer by the Customer to purchase Product in accordance with these Conditions.

3.2 The Customer shall ensure that the terms of an Order are complete and accurate. The Customer shall notify the Seller as soon as reasonably possible if there is a manifest error in a Sale Conformation.

3.3 Once accepted by the Seller, an Order may only be altered or cancelled with the written agreement of the Seller (such agreement not to be unreasonably withheld).

3.4 If the Seller agrees to provide the Customer with the Automatic Delivery Service, the Customer shall place an Order on that basis. When the Seller estimates that the Customer requires Product, the Seller shall schedule a delivery of Product to the Customer.

3.5 The Seller shall use its reasonable endeavours to ensure that Customers on the Automatic Delivery Service do not run out of Product however the Customer acknowledges that the Seller cannot guarantee that this will not happen (particularly during times of high usage or during adverse weather or adverse market events). The Seller's estimates are based on either: i) the Seller's understanding as to the Storage capacity, historic Product usage and weather patterns; ii) any agreed delivery cycle; or iii) the information provided by the telemetry device (if any). The Customer shall notify the Seller if there is or there is likely to be a material change in those matters set out in i) above. The Customer shall regularly check the fuel level in Storage by alternative means and shall contact the Seller in good time before runs out of Product or believes that it is likely to do so.

4. PRICE OF THE PRODUCT

4.1 In the absence of any Price stated at the time of Order or in any Sale Confirmation, the Price shall be set by the Seller.

4.2 The Price is inclusive of the applicable customs duty and costs and charges of transport, but exclusive of any other Tax on the Product which shall be calculated as at the date and time of each delivery of Product and be paid to the Seller by the Customer in addition to the Price.
Any new Taxes, including any transaction tax, licenses, inspection charges or other governmental fees (other than taxes based on the Seller's taxes based on income) which are levied, imposed or become applicable after the date of the Contract, whether directly on the Product or indirectly on the transactions contemplated hereunder, shall be borne by the Customer, whether paid directly to the relevant authority or by reimbursement to the Seller.

4.3 A quotation for Product given by the Seller shall not constitute an offer. Quotations are valid until the end of the day on which the quotation is given.

4.4 The Customer must communicate any possible site or delivery issues in good time prior to the scheduled delivery date.

4.5 The Seller's failure to add any Tax, assessment, fee or other charge to any invoice shall not relieve the Customer from liability to pay such Tax, assessment, fee or other charge.

4.6 In addition to any other amounts payable by the Customer in accordance with the Contract (including, but not limited to, those set out in Condition 8) and/or applicable Law, the Customer shall be liable for all costs and losses associated with any failed deliveries and delays (unless caused by the Seller), Customer's failure to comply with Condition 9, Late Cancellation, Customer's failure to provide sufficient ullage or safe access to the Premises, all weekend charges, demurrage costs, left on board costs, and any other charges, losses and/or costs which the Seller may incur arising from the Customer's and/or its nominee's actions or inactions. Any payment due to the Seller under this Condition shall be notified to then paid by the Customer as liquidated damages and shall be made within twenty-one (21) days of the invoice date in accordance with the provisions of this Contract.

4.7 The Customer shall:

4.7.1 not engage in any activity, practice or conduct which would constitute a tax evasion facilitation offence or similar offense under any applicable Laws;

4.7.2 have and shall maintain in place throughout the duration of the Contract such policies and procedures as are both reasonable to prevent the facilitation of tax evasion by another person (including without limitation employees of Seller) and to ensure compliance with Condition 4.7.1;

4.7.3 promptly report to the Seller any request or demand from a third party to facilitate the evasion of tax within the meaning under any applicable Laws, , in connection with the performance of the Contract;

4.7.4 upon receipt of the Seller's request, certify to the Seller in writing that it complies with this Condition 4.7.

4.8 The Customer shall:

4.8.1 pay Seller the amount of all Taxes or the foreign equivalent as determined in the sole, absolute and unfettered discretion of Seller (other than taxes on income), and paid or incurred by Seller directly or indirectly with respect to the Products and/or on the value thereof insofar as the same are not expressly included in the price quoted. Any additional Taxes incurred by Seller arising from a transaction hereunder and imposed by any governmental and/or any regulatory authority after delivery as a result of an audit, whether domestic and/or international, shall be borne solely by the Customer.

4.8.2 present Seller with any required documentation, including, but not limited to, registrations, exemptions, certifications, claims, refunds, declarations or otherwise, in a form and format, and on or before whatever due date Seller shall require, to satisfy Seller's concerns in connection with any of the above taxes or assessments. Further, the Customer shall indemnify and hold Seller harmless for any damages, claims, liability or expense Seller might incur due to Customer's failure to comply with this requirement.

5. TERMS OF PAYMENT

5.1 The Seller may invoice the Customer after Delivery and the Customer shall pay the Price. The Customer shall not be entitled to withhold payment of any sums due by invoking any right of set-off or counterclaim.

5.2 Unless otherwise agreed in writing, the Customer shall pay the invoice by direct debit in full and in cleared funds within 21 days of Delivery. If the payment date falls on a non-Business Day then payment will be made on the Business Day immediately prior to the payment date.

5.3 If the Customer fails to make payment due to the Seller under the Contract by the due date, then the

Seller reserves the right to:

5.3.1 claim interest and costs in accordance with any applicable Laws;

5.3.2 cancel or suspend the Contract (and any other Contracts the Seller has with the Customer); and/or

5.3.3 without notice suspend or cancel delivery of Product under the Contract or any other Contract the Seller has with the Customer until the outstanding amounts are paid.

5.4 The Seller reserves the right to modify or cancel the credit limit or credit terms provided to the Customer at any time, in its sole discretion upon notice to the Customer.

6. DATA PROCESSING & CREDIT CHECKS

6.1 The Seller will use the financial and personal information that the Customer provides to:

6.1.1 provide the Product and/or services outlined in the Contract;

6.1.2 process payments made in accordance with the Contract;

6.1.3 inform the Customer about similar products or services that the Seller provides. The Customer may stop receiving these communications at any time by contacting the Seller.

6.2 The Seller may from time-to-time:

6.2.1 check on the Customer's financial and/or personal information utilizing publicly available information such as the electoral role and public asset registers; and

6.2.2 supply the Customer's financial and/or personal information to credit reference agencies ("CRAs") who will provide the Seller with information about the Customer (including, but not limited to, financial history). This is done to assess creditworthiness and product and service suitability, check identity, manage the Customer's account, trace and recover debts and prevent criminal activity. The Seller will also continue to exchange information about the Customer with CRAs on an ongoing basis, including information regarding settled accounts and any debts not fully repaid on time. CRAs will share this information with other organisations. Upon the Customer's request, the identities of the CRAs, and further information regarding the ways in which they use and share personal information will be made available to the Customer.

6.3 More information on how the Seller collects and uses personal information and the Customer's rights is available in the Seller's Privacy Notice on its website. The Seller will not give personal data to any other third party except as described in this Condition 6 and/or as set out in the Seller's Privacy Notice. The Seller may transfer personal information outside the European Economic Area and/or the applicable Seller's jurisdiction of incorporation, provided it is always covered by adequate data protection standards.

7. DELIVERY

7.1 The Seller will use its reasonable endeavours to deliver or procure the delivery of the Product to the Customer. Where delivery is to be made other than to the Customer, the Customer will nevertheless remain responsible to the Seller for payment of the Price.

7.2 Any delivery date or time quoted is approximate only and dates and times for delivery shall not be of the essence unless explicitly agreed in writing. The Seller may deliver Product in advance of the quoted delivery date upon giving reasonable oral or written notice to the Customer. The Customer

acknowledges that the sale of Product is subject to considerable seasonal fluctuations in demand, particularly in the winter months when demand increases and working and/or driving conditions can also be poor. The Customer (is advised to take this into account, to order in good time and allow extra time for deliveries.

7.3 The Seller shall be entitled without notice to the Customer to vary the amount of the Product delivered by an operational tolerance up to ten per cent (10%). Unless otherwise agreed, any quantity received by the Customer within the operational tolerance will be priced at the prevailing market price set by the Seller.

7.4 If the Seller fails to deliver the Product, subject always to Condition 15 and any other applicable limitations and exclusions, its liability shall be limited to the costs and expenses incurred by the Customer in obtaining replacement products of a similar description and quality in the cheapest market, less the price of the Product. The Seller shall not be liable for any delay in delivery of Product that is caused by a Force Majeure Event, the Customer's failure to provide the Seller with adequate delivery instructions or the delivery facilities set out in Condition 9 or the suspension or cancellation of deliveries in accordance with Condition 5.3.3 or 17.1.

7.5 If no one is available at the Premises to take delivery, the Seller will deliver Product where it is possible for the Seller to access the Storage and the Customer agrees that the Seller shall be entitled to access the Premises for this purpose.

7.6 Carbon Offsetting.

7.6.1 Unless governed by a separate written agreement between the parties hereto, any COFs (as defined below) ordered by Customer and retired by the Seller are governed by this Condition 7.6.

7.6.2 The COFs will be set forth as a separate line item on invoices issued to Customer. As set forth in the applicable confirmation, the COF price, as well as price notification or quote, will be set by the Seller in its sole discretion and may differ from the price that the Seller paid for the COFs.

7.6.3 The Seller will certify to Customer, in writing, the permanent retirement of the COFs ordered by Customer from the Seller. Any certificate issued to Customer by the Seller in that regard is for informational purposes only and will provide the retirement details to the extent received by the Seller from the applicable registry.

7.6.4 The Seller warrants that (a) the COFs ordered by Customer will be permanently retired in the applicable registry by the Seller; and (b) such COFs have not been sold or transferred to another party by the Seller.

7.6.5 Except where expressly set out in Condition 7.6.4 above, the Seller makes no representations, warranties or guaranties whatsoever relating to the COFs. It is expressly understood by Customer that the COFs to be retired by the Seller hereunder are not part of any renewable energy certificate program or any other regulated carbon emission compliance program, and are not part of any renewable portfolio standard or any other local, state, provincial, federal, national or supranational law, rule, regulation or other governance regime for renewable or sustainable energy products.

7.6.6 "COFs" mean voluntary emission reduction units or credits issued as part of a carbon offset registry program for the reduction of 1 tonne of CO2 or its equivalent when converted into the applicable units for the sale and purchase of fuel (e.g., gallons of fuel), and may include, in the Seller's sole discretion, one or more of the following classes of units or credits: (a) Gold

Standard Verified Emission Reduction; (b) Verified Carbon Standard; (c) ISO14064 CDM; or (d) any other class of carbon credits.

8. TAKE OR PAY

8.1 The minimum quantity to be accepted by the Customer shall be the total quantity Ordered, or as set out in the relevant Contract (whichever is applicable), less a 5% quantity tolerance on volume (the "**Minimum Volume**").

8.2 If the quantity received by the Customer (the "**Taken Volume**") is less than the Minimum Volume then (except to the extent that the shortfall in supply was caused by the Seller's default), the Customer shall be liable to the Seller for the full value of the Minimum Volume less the Taken Volume.

8.3 For the avoidance of doubt, this Condition 8 shall also apply in the instance where there has been no Taken Volume whatsoever for any reason including, but not limited to, where there has been Late Cancellation or the Customer (and/or its nominee) failed to accept delivery. In this instance, the Taken Volume shall be regarded as zero, and the Customer will be liable for the value of the total Minimum Volume.

8.4 Any payment due by the Customer to the Seller under this Take or Pay Condition shall be notified to the Customer then paid as liquidated damages and shall be made by the Customer within twenty-one (21) days of the invoice date and in accordance with the provisions of this Contract.

8.5 The Parties confirm that the calculation set out in this Condition 8 represents a pre-estimate of Seller's loss in respect of any failure by the Customer to lift the Minimum Volume.

9. DELIVERY FACILITIES

9.1 In relation to each delivery of Product the Customer shall act in accordance with Good Industry Practice and:

9.1.1 ensure that all necessary arrangements are put in place for the safe acceptance of each delivery, including (without limitation): ensuring that there is a competent person available to accept the delivery, providing adequate and appropriate equipment for accepting delivery, ensuring delivery and storage access is clear and available delivery vehicles;

9.1.2 inspect the Product (packaged goods only) to ensure that they conform to the Contract. Make an authorised representative (competent person for bulk deliveries) available where required to sign a delivery note (or equivalent documentation provided by the Seller) to confirm the Product and quantity is as ordered;

9.1.3 ensure that it is properly licensed by the appropriate local authority to store and handle the Product; ensure that the connecting hose is properly and securely connected to the filling point; observe all conditions of any applicable Product storage and handling licence and not allow any smoking, naked lights, non-intrinsically safe equipment, fires, stoves or heating appliance, of any description in the vicinity of the storage and the fill dip and vent pipes connected to it;

9.1.4 inspect the Product to ensure that it conforms to the Contract and make an authorised representative available to sign a delivery note (or equivalent documentation provided by the Seller) to confirm the Product is as ordered;

9.1.5 ensure that the Storage is clean, free from defects and contaminants, safely accessible and that all pipes, pumps, valves and other infrastructure and equipment connected to the Storage is in safe and suitable condition to receive and throughout Product., and that any out of service equipment is clearly marked and isolated;

9.1.6 at all times act sensibly and with all due care and caution in relation to the Product, acknowledging that there are health and safety issues inherent in receiving and storing the Product and delivery thereof, which if handed incorrectly can be dangerous. Where the Customer collects the Product from the Seller then the Customer shall comply with the Seller's policies and procedures regarding access to, and conduct at, the Seller's premises; and

9.1.7 where any other regulations, licenses or Laws apply to the carriage or storage of Product ensure that such regulations, licenses and Laws are complied with before and during delivery.

9.2 Where the Seller is delivering highly flammable Product or other similar products to the Customer, it is important (for the Customer's safety and for the safety of the Seller's staff making the deliveries) that the Customer is aware of and complies with any and all applicable laws and regulations in relation to the health and safety risks associated with such products. The Customer must raise any concerns as to the obligations referred to above with the health and safety department at the relevant authority (or similar applicable regulatory body, etc.) who should provide further information. If the Seller believes that it would be unsafe to make a delivery of Product to the Customer then it may suspend the relevant delivery unless or until it is satisfied (acting reasonably) that it would be safe for it to proceed.

9.3 Where the Customer or its agent collects the Product, the Customer will ensure: that the road vehicles or railway carriages which make any such collection are in full and proper repair and comply in all respects with all applicable Laws; and that the drivers or other personnel operating such road vehicles or railway carriages are fully competent to carry out any task assigned to them.

9.4 Where the Customer or its agent collects the Product, the Customer agrees to abide by the terms and conditions of any applicable loading agreements between the Seller and the third party terminal operator and any rules and regulations effective at such terminal.

9.5 The Seller reserves the right without liability to refuse or stop a delivery or to make a partial delivery if in the Seller's sole opinion a safe delivery cannot be made.

10. MEASUREMENTS & QUALITY

10.1 The measurements and/or test results provided by the Seller (either as evidenced by meter measurement, the bill of lading or other test result, as appropriate) with regard to quantities, quality and specification shall be conclusive for all purposes, save in the case of fraud or manifest error.

11. RISK AND TITLE

11.1 The risk in the Product (including, but not limited to, risk of contamination) shall pass to the Customer on Delivery.

11.2 Title to any Product shall not transfer to the Customer until the Seller has received payment in cleared funds in full in respect of such Product.

11.3 Until such time as title to the Product transfers to the Customer, the Customer shall:

10.3.1 store the Product in accordance with Good Industry Practice; and

10.3.2 notify the Seller immediately if it becomes Insolvent (or is reasonably likely to become Insolvent) and deliver up the Product to the Seller immediately on demand or procure access to the Premises and the Storage in order for the Seller to recover the Product.

11.4 Without prejudice to Condition 11.3 above, the Customer may use or resell the Product in the ordinary course of its business if such use or resale is carried out on the Customer's own behalf dealing as

principal.

12. WARRANTIES

12.1 The Seller warrants to the Customer that at Delivery the Product will conform with the specifications offered by the Seller to the public in its ordinary course of business for the particular grade of Product.

12.2 The Seller gives no warranty that the Product is fit for any particular purpose and the Seller shall not be liable for the Product's failure to comply with the warranty set out in Condition 12.1 if:

12.2.1 the Customer makes further use of the Product after giving notice in accordance with Condition 13.1; or

12.2.2 the defect arises as a result of the Customer's or a third party's failure to apply Good Industry Practice; or

12.2.3 the defect arises as a result of the Customer's or a third party's wilful damage, negligence or abnormal storage or storage.

12.3 The Customer warrants to the Seller that it will only store and use the Product in accordance with Good Industry Practice. Where re-selling the Product, the Customer warrants that it will not make reference to any trademarks or brand names of the Seller in promoting or effecting sale of the Product, without the prior written consent of the Seller.

12.4 Except as specifically provided within this Agreement, there are no guarantees, conditions or warranties, express or implied, as to the satisfactory quality, merchantability, fitness or suitability of the Product for any particular purpose or otherwise. Any such warranties implied by applicable law are excluded to the fullest extent permissible.

13. CLAIMS PROCEDURE

13.1 Any claim by the Customer which is based on: (a) any alleged manifest error in the measurements provided by the Seller or (b) any alleged defects in the quality or condition of the Product or its failure to correspond with the specification shall be notified to the Seller within seven (7) days after the date of Delivery. Regarding alleged defects in the quality or condition of the Product or its failure to correspond with the specification, it is a condition of the Contract that within twenty-one (21) days after the date of Delivery the Customer shall further provide the Seller with detailed documentary evidence in support of its claim, including:

13.1.1 test results from a reputable, ISO accredited independent third party testing laboratory; and

13.1.2 documentary evidence showing when the Customer's Storage was last inspected and cleaned (together with any reports from the third party that carried out the inspection or cleaning); and

13.1.3 details of the relevant Storage tank's Product throughput, capacity and ullage at the time of the Delivery; and

13.1.4 details of any other product(s) and/or additive(s) delivered in to the Storage (including product/additive type(s), delivery date(s), identity of the third party who provided the delivery); and

13.1.5 current photographs clearly showing the condition of the Storage.

If the Customer fails to notify the Seller of any claim in accordance with these provisions, the Seller shall have no further liability for any claims whatsoever arising out of or in connection with the Product and any such claim shall be waived and forever barred.

13.2 Where any claim is made in accordance with the above provisions, the Customer shall procure access for the Seller to enter the premises at which the Product is stored during business hours to take samples and/or carry out any other investigations which the Seller considers necessary; and the Customer shall not commingle or allow the Product to be commingled with any other product or substance unless expressly agreed otherwise between the parties.

13.3 Subject to Condition 13.2 and 12.3, if the Seller accepts the Customer's claim, the Seller shall remove the defective Product and, at its option, replace the defective Product or refund the price of the defective Product in full.

13.4 Except as provided in this Condition 13, the Seller shall have no liability to the Customer in respect of the Product's failure to comply with the warranties set out in Condition 12.

14. FORCE MAJEURE

14.1 Seller shall not be in breach of nor have any liability for its failure to perform any obligation under the Contract in the event that performance is prevented, hindered, delayed, or made more expensive as a result of any one or more of the following contingencies ("Force Majeure Event"), whether or not such Force Majeure Event may have been foreseen or was foreseeable at the time of contracting and regardless of whether the effect of such Force Majeure Event is direct or indirect:

14.1.1 any act of God;

14.1.2 fire, accident or explosion;

14.1.3 landslide, earthquake, lightning, storm, hurricane, flood, tidal wave or other adverse weather condition;

14.1.4 any war (whether declared or not), revolution, act of civil or military authority, riot, blockade, embargo, trade sanction, terrorism, sabotage, cyberattack or civil commotion;

14.1.5 any hack, electronic intrusion, or other unauthorized access or manipulation of any computer, electronic data, or electronic system;

14.1.6 any pandemic, epidemic or quarantine restriction;

14.1.7 strikes (whether legal or not), labour disturbance, whether involving the employees of Seller, the supplier or otherwise, and regardless of whether the disturbance could be settled by acceding to the demands of the labour group;

14.1.8 compliance with applicable law or a change, request or order of any governmental authority or agent or regulator;

14.1.9 failures of any electrical supply, telecommunications, transport, equipment, pipeline or plant or any mechanical breakdowns howsoever caused;

14.1.10 shortage in raw material, transportation, manufacturing, or Products from Seller's contemplated source of supply;

14.1.11 any other cause whatsoever beyond the reasonable control of Seller or its Supplier, whether or not foreseeable; or

14.1.12 any determination, at Seller's sole discretion, that proceeding with a delivery would be a violation of the sanctions laws or regulations of the United States, the United Kingdom or any other jurisdiction to which Seller may be subject.

14.2 In the event that performance is prevented, hindered, delayed or made more expensive by such a Force Majeure Event, Seller may reduce deliveries in any manner as it may determine in its sole discretion and shall not be obliged to acquire or purchase additional quantities from other suppliers.

14.3 If performance is made more expensive by such a Force Majeure Event, Seller shall have the option either to reduce or stop deliveries or to continue deliveries and increase prices in fair proportion to the increased cost of operation under such a Force Majeure Event.

14.4 Seller shall not be liable for demurrage, off-hire or delay or any additional costs incurred by Customer resulting from or in any way attributable to any of the foregoing Force Majeure Events.

14.5 Seller shall not be obligated to make up any delivery shortfalls omitted as a result of any Force Majeure Event. Quantities not sold or purchased due to the occurrence of such a Force Majeure Event may be reduced or eliminated from the contractual amount at the discretion of Seller.

14.6 If due to a Force Majeure Event Seller is unable to supply the total demand for any Product and/or is only able to perform part of its contractual obligations, Seller shall have the right in its sole discretion to allocate its available Product and/or services among its customers, departments and divisions in such manner as it may so determine.

15. LIMITATION OF LIABILITY AND CUSTOMER INDEMNITY

15.1 Nothing in these Conditions shall limit or exclude the Seller's liability for:
14.1.1death or personal injury;
14.1.2 fraud or fraudulent misrepresentation;
14.1.3 any matter in respect of which it would be unlawful for the Seller to exclude or restrict liability.

15.2 **SUBJECT TO CONDITION 15.1, THE SELLER'S LIABILITY FOR ANY CLAIMS, WHETHER ARISING FROM QUALITY, QUANTITY, ACCIDENT, DELAY, SPILL OR ANY OTHER CAUSE EITHER IN CONTRACT OR TORT (INCLUDING NEGLIGENCE), SHALL NOT EXCEED:**

(a) IN RESPECT OF LOSS OR DAMAGE TO PHYSICAL PROPERTY, EITHER A SUM EQUAL TO 150% OF THE PRICE OF THAT PORTION OF THE PRODUCTS SOLD ON WHICH LIABILITY IS ASSERTED OR £10,000 (or the equivalent amount in the currency of the jurisdiction of the applicable Seller's incorporation) (WHICHEVER IS THE GREATER AMOUNT).

(b) IN RESPECT OF ALL OTHER LOSSES, EITHER A SUM EQUAL TO 150% OF THE PRICE OF THAT PORTION OF THE PRODUCTS SOLD ON WHICH LIABILITY IS ASSERTED OR £10,000 (or the equivalent amount in the currency of the jurisdiction of the applicable Seller's incorporation (WHICHEVER IS THE GREATER AMOUNT).

FURTHERMORE, NEITHER THE SELLER NOR ITS PHYSICAL SUPPLIER SHALL HAVE ANY LIABILITY TO THE CUSTOMER UNDER OR IN CONNECTION WITH ANY CONTRACT FOR (1) ANY DELAY OR (2) LOSS OF ACTUAL OR ANTICIPATED PROFIT OR (3) LOSSES CAUSED BY BUSINESS INTERRUPTION OR (4) LOSS OF GOODWILL OR REPUTATION OR (5) FOR INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES WHETHER OR NOT FORSEEABLE, INCLUDING, BUT NOT LIMITED TO, DAMAGES ARISING FROM THE EXERCISE OF THE SELLER'S RIGHT TO SUSPEND AND/OR TERMINATE DELIVERY OF PRODUCTS.

15.3 Notwithstanding any provision to the contrary, the Customer shall indemnify the Seller against all reasonable costs and expenses and/or losses sustained or incurred by the Seller (including any direct, indirect or consequential losses, loss of profit or reputation, damage to property, loss of opportunity, Taxes, professional and legal costs) which arise in connection with the Customer's (including the Customer's employees, subcontractors or agents) material breach of the Contract or negligence

16. ASSIGNMENT

16.1 Customer shall not assign, transfer, delegate or novate the Contract or any right or obligation arising hereunder, in whole or in part, without the prior written consent of Seller. Upon the provision of such consent, Customer shall remain principally liable for and shall not be relieved of or discharged from any obligations hereunder unless and until released from same in writing by Seller. The Contract and any amounts due from Customer pursuant to the Contract may be assigned or pledged at any time by Seller, in its sole discretion, without prior notice to, or consent of, Customer.

17. TERMINATION

17.1 Without limiting the Seller's other rights or remedies, if the Customer becomes Insolvent or is subject to a Credit Event (or if the Seller believes that the Customer will shortly become Insolvent or subject to a Credit Event) then the Seller, at its sole option, may:

17.1.1 suspend all further deliveries of Product with immediate effect; and/or

17.1.2 terminate any Contract, Order and/or other agreement with immediate effect as well as exercise any other remedies allowed by applicable law, equity or otherwise; or

17.1.3 require the Customer to pay cash (in an amount reasonably determined by Seller) to reflect the value of any future deliveries of Product and/or Services or may require the Customer to post an irrevocable standby letter of credit or other security required by the Seller, and may suspend all further deliveries of Product until such security is received. If such requested security is not received within the time specified by the Seller, then the Seller may terminate any Contract, Order and/or other agreement with immediate effect as well as exercise any other remedies allowed by applicable law, equity or otherwise.

17.2 Where the Seller terminates a Contract, Order and/or other agreement or suspends provision of Product in accordance with this Condition 17, all monies due under or in respect of the Contract shall become immediately due and payable by the Customer to the Seller.

17.3 Termination of a Contract or Order, however arising, shall not affect the Seller's rights, remedies, obligations and liabilities that have accrued as at termination.

17.4 Upon termination, the Seller shall invoice for and the Customer shall pay the:

17.4.1 cost of, and loss incurred by the Seller in entering into a replacement transaction, the cost of storing or disposing of undelivered products, and the cost of maintaining, terminating and/or re-establishing any hedge or related trading positions (and discounted to present value or bearing interest, as appropriate), in each case, as reasonably determined by the Seller; and

17.4.2 costs and expenses (including but not limited to professional costs and expenses) suffered or incurred by the Seller arising out of or in connection with the Customer's default and/or the Seller's subsequent termination of the Contract, Order or other agreement.

17.5 Conditions which expressly or by implication survive termination of a Contract or Order shall continue in full force and effect.

17.6 The Seller may terminate the Contract (or any part thereof) for convenience on 3 months' written notice to the Customer.

18. NEW REGULATIONS & CHANGES TO REGULATIONS; COMPLIANCE WITH LAWS

18.1 The Customer acknowledges and agrees that the Seller is entering into each Contract in reliance on the Regulations that are in effect on the date of that Contract.

18.2 If at any time during a Contract any Regulations are changed or any new Regulations become or are due to become effective (whether by law, decree or regulation or by response to the insistence or request of any governmental or public authority or any person purporting to act therefor, and the material effect of such changed or new Regulations): (a) is not covered by any other provision of the Agreement, and (b) has or will have a material adverse economic effect on the Seller, the Seller may at any time request in writing a renegotiation of the price(s) or other pertinent terms of the Agreement. If the parties do not agree upon new price(s) or terms satisfactory to both parties within 15 days after the date of the Seller's written request, the Seller shall have the right to terminate the Agreement immediately at the end of such 15 day period without any liability to the Customer. Any Product delivered during such 15 day period shall be sold and purchased at the price(s) and on the terms applying under the Contract without any adjustment in respect of the new or changed Regulations.

18.3 Each party hereto (each a “Party” and collectively, the “Parties”) represents and warrants to the other that at all times during the term of any transaction pursuant to this Agreement, it will comply with all laws and shall obtain all appropriate government approvals applicable to the performance of its obligations under any transaction pursuant to this Agreement.

Notwithstanding the foregoing, the Parties represent, warrant, and agree that at all times with regard to their performance under this Agreement:

Compliance with Anti-Bribery and Anti-Corruption Laws

18.3.1 They are knowledgeable about ABC Laws applicable to the performance of their respective obligations and will comply with all those applicable ABC Laws.

18.3.2 Neither they nor, to their knowledge, any of their respective directors, officers, agents, employees or other persons acting on their behalf has made, offered or authorized, or will make, offer or authorize, either directly or indirectly, any payment, gift, promise or other advantage that would reasonably constitute a violation of applicable ABC Laws.

18.3.3 They have instituted and maintain policies and procedures adequately designed to ensure continued compliance with applicable ABC Laws, including, but not limited to, the maintenance of accurate books and records.

18.3.4 They will report to the other Party, without undue delay, any actual or reasonably suspected violation of applicable ABC Laws, or any request to undertake any action that, if completed, would reasonably lead to a violation of applicable ABC Laws.

18.3.5 Notwithstanding any other clause of this Agreement, either Party may terminate any and all transactions immediately upon written notice to the other Party at any time, if, in its reasonable judgment, the other Party is in breach of any of the representations and warranties in sub-clause 17.3.2 of this clause.

Anti-bribery and corruption laws (“ABC Laws”) shall include but not be limited to, as applicable, the U.S. Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act 2010, and all other applicable national, regional, provincial, state, municipal or local laws and regulations (each as amended from

time to time) that prohibit corruption or the bribery of, or the providing of unlawful gratuities or other benefits, or undertaking other actions in relation to, any government official or any other person.

Compliance with Sanctions and Trade Restrictions

18.3.6 The Parties are knowledgeable about Trade Laws applicable to the performance of their respective obligations and are in compliance with and will continue to comply with all such Trade Laws.

18.3.7 A Party will not cause the other Party to violate Trade Laws applicable to the other Party.

18.3.8 Except as authorized or otherwise not prohibited under the terms of applicable Trade Laws, including any such licenses, exceptions or exemptions that may exist or be obtained thereto, neither the Parties, nor any of their respective parents or subsidiaries nor, to their knowledge, any of their respective directors, officers, employees, agents, or affiliates is an individual or entity (a "Person"): (i) is or is owned or controlled by any Person that is (a) a Prohibited Party, or (b) is located, organized or resident in a country or territory that is, or whose government is, the subject of comprehensive Trade Laws (currently including Iran, Cuba, North Korea, Syria, Crimea region of Ukraine, and Venezuela); (ii) are not performing under this Agreement, directly or indirectly, in whole or in part, on behalf of or to the ultimate benefit of any Prohibited Party; (iii) are not, to their knowledge and after reasonable due diligence, providing, directly or indirectly, any product with a certificate of origin from, or with a majority of components sourced from, any country, region, or Person that is a Prohibited Party; and (iv) are not engaged in the transport of any cargo that would on its own or due to its intended end user(s) be considered a violation of applicable Trade Laws.

18.3.9 The Parties will obtain and maintain at their own expense all certifications, credentials, authorizations, licenses, end user approvals, and permits necessary to perform under this Agreement in compliance with all applicable Trade Laws. The Parties certify that no products or services relating to this Agreement are or will be intended for prohibited end-uses or end users.

18.3.10 The Parties have instituted and maintain policies and procedures designed to ensure continued compliance with all Trade Laws, including, but not limited to, the maintenance of accurate books and records.

18.3.11 The Parties will report to the other Party, without undue delay, any actual or reasonably suspected violation of applicable Trade Laws.

18.3.12 Notwithstanding any other clause of this Agreement, either Party may terminate any and all transactions immediately upon written notice to the other Party at any time, if, in its reasonable judgment, the other Party is in breach of any of the representations and warranties in sub-clause 17.3.7 of this clause.

"Trade Laws" shall include but not be limited to, as applicable, all sanctions, embargoes, import restrictions, export restrictions, end-user restrictions, antiterrorism controls, boycotts, anti-boycott laws, and other similar restrictions administered or enforced by entities such as the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC", including but not limited to the Specially Designated Nationals ("SDN") List and other non-SDN restricted or blocked parties lists); the U.S. Department of Commerce, including but not limited to any restriction imposed by the Bureau of Industry and Security ("BIS"), such as the Export Administration Regulations ("EAR")); the U.S. Department of State, including but not limited to the International Traffic in Arms Regulations ("ITAR"); the U.N. Security Council; the E.U.; the U.K.; and any other applicable

national, regional, provincial, state, municipal or local laws and regulations (each as amended from time to time). A "Prohibited Party" shall include any Person that is subject to applicable Trade Laws or located, organized or resident in a country or territory that is, or whose government is, the subject of comprehensive Trade Laws, and for which no applicable license, exception or exemption exists that would render the proposed transaction in compliance with applicable Trade Laws.

Notwithstanding the foregoing, nothing herein is intended or shall be interpreted to require either Party to act in any manner which is inconsistent with, penalized, or prohibited under any laws, regulations, rules, or requirements applicable to such Party which relate to Trade Laws.

Compliance with Modern Slavery Laws

18.3.13 The Parties are knowledgeable about Modern Slavery Laws applicable to the performance of their respective obligations and will comply with all such Modern Slavery Laws.

18.3.14 Neither the Parties nor, to the Parties' knowledge, any of their respective directors, officers, agents, employees or other persons acting on their behalf are engaged in activities that would reasonably constitute a violation of applicable Modern Slavery Laws.

18.3.15 Each Party will report to the other Party, without undue delay, any actual or reasonably suspected violation of applicable Modern Slavery Laws.

18.3.16 Notwithstanding any other clause of this Agreement, either Party may terminate any and all transactions immediately upon written notice to the other Party at any time, if, in its reasonable judgment, the other Party is in breach of any of the representations and warranties in sub-clause 17.3.14 of this clause.

"Modern Slavery Laws" shall include all applicable national, regional, provincial, state, municipal or local laws and regulations (each as amended from time to time) that prohibit slavery and other human rights violations, including, but not limited to, the U.K. Modern Slavery Act 2015, the Australian Modern Slavery Act 2018 Cth, and the principles espoused in the Universal Declaration of Human Rights, which include, but are not limited to: refusing to use forced or child labor; refusing to tolerate discrimination, harassment, abuse, or retaliation in their work place; and providing wages, benefits, and working hours that meet or exceed the applicable legal standards and regulations.

19. GENERAL

19.1 **Notices.** Claims, notices and other communications hereunder shall be made in writing and shall be mailed via certified or registered mail or by overnight courier to the attention of the Legal Department of Seller at the Seller's registered office address and, unless otherwise agreed in writing by Seller, a copy of such notice shall also be mailed, faxed and/or emailed to Seller at the address designated by Seller for invoicing.

19.2 **Confidentiality**. Unless consented to in writing by Seller, Customer undertakes to keep confidential the terms of the Contract and any transaction specific information, including but not limited to pricing information, except as required by applicable law, whereupon Customer shall, where permitted to do so, immediately advise Seller of such disclosure.

19.3 **Severability.** If any provision or part-provision of these Conditions or any Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make

it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Condition shall not affect the validity and enforceability of the rest of these Conditions or the Contract, as applicable.

19.4 **Waiver.** No amendment or waiver, whether partial or whole, of the Contract or any provision hereof shall be effective unless agreed in writing by Seller. Any written waiver, whether partial or whole, by Seller on one occasion shall not constitute an effective waiver of any right or remedy available at law, in equity, or otherwise, including any right or remedy contained in the Contract on a subsequent occasion, regardless of presentment of the same issue or matter, unless expressly provided for in the prior written waiver.

19.5 **Sovereign Immunity.** To the fullest extent permitted by applicable law, Customer expressly and irrevocably waives, and agrees not to assert, a defence of immunity on the grounds of sovereign immunity or other similar grounds in any action or proceeding which may be commenced or asserted by Seller against Customer, whether in whole or in part or otherwise, which status would otherwise entitle Customer to assert such a defence in any claim against it from: (a) suit; (b) jurisdiction of any court; (c) relief by way of injunction, order for specific performance or for recovery of property; (d) attachment of Customer's revenues and/or assets (whether before or after judgment); and (e) execution or enforcement of any judgment to which Customer or Customer's revenues and/or assets might otherwise be subject in any proceedings in the courts of any jurisdiction

19.6 **Third party rights.** A person who is not a party to the Contract between the Seller and the Customer shall not have any rights to enforce its terms.

19.7 **Variation.** Except as set out in these Conditions, no variation of the Contract, including the introduction of any additional terms and conditions, shall be effective unless it is in writing (which for the purposes of this Condition shall not include email) and signed by both parties.

19.8 **Entire Agreement.** The Contract shall constitute the entire agreement between Customer and Seller with respect to the subject matter of such Contract and shall supersede any prior agreements or understandings, whether oral or written, between Customer and Seller with respect to such subject matter. Customer and Seller acknowledge that they are not relying upon any representations or statements except as specifically set forth herein.

19.9 Governing law.

Law and Jurisdiction

19.9.1 The Contract, including these Conditions, any Order and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by the laws of the jurisdiction as set forth in this Section 18.9, without reference to its conflict of laws provisions, provided, however, that unless otherwise set forth in this Section 18.9, the Contract, including these Conditions, any Order and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the law of England and Wales and each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction. The United Nations Convention on Contracts for the International Sale of Goods shall not apply and shall be expressly excluded from the Agreement.

United Kingdom

19.9.2 For Deliveries made within the United Kingdom the following additional terms and conditions apply:

Automatic Delivery Service & Tankscout: The provision of the Seller's remote telemetry device where the Seller's electronic device measures the level of Product in the Storage (also known as "Tankscout") is subject to the commercial Tankscout terms set out at: https://watsonfuels.co.uk/terms

Privacy Notice: The Seller's Privacy Notice is available at: at:
https://watsonfuels.co.uk/policies/#privacy--notice

Gibraltar

19.9.3 If Seller is Gib Oil Limited, the Contract, including these Conditions, any Order and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the law of Gibraltar and each party irrevocably agrees that the courts of Gibraltar shall have exclusive jurisdiction.

Philippines

19.9.4 If Seller is the Philippines branch office of World Fuel Services (Singapore) Pte Ltd, the Contract, including these Conditions, any Order and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the law of the Philippines and each party irrevocably agrees that the courts of the Philippines shall have exclusive jurisdiction.

Ecuador

19.9.5 If Seller is Servicios Ecuatorianos de Energia-Secsa CIA. LTDA., and/or any of its branch offices, the Contract, including these Conditions, any Order and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the law of the Ecuador and each party irrevocably agrees that the courts of the Ecuador shall have exclusive jurisdiction.

Peru

19.9.6 If Seller is World Fuel Services Peru S.R.L and/or any of its branch offices, the Contract, including these Conditions, any Order and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the law of the Peru and each party irrevocably agrees that the courts of the Peru shall have exclusive jurisdiction.