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General Terms and Conditions of Sale of Marine Bunker Fuels



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Application of Terms and Conditions

These General Terms and Conditions of Sale of Marine Fuels (hereinafter referred to as the "Terms and Conditions") shall apply to all contracts entered into by Tricon (hereinafter referred to as the "Seller") for the sale and delivery of marine fuels to the buyer (hereinafter referred to as the "Buyer"). These Terms and Conditions shall prevail over any conflicting or additional terms or conditions proposed by the Buyer, unless otherwise agreed in writing by the Seller.

Adoption of BIMCO Bunker Terms 2018

These General Terms and Conditions of Sale hereby incorporate and expressly adopt the BIMCO Bunker Terms 2018 in their entirety. In the event of any conflicts, discrepancies, or inconsistencies between these General Terms and Conditions of Sale and the BIMCO Bunker Terms 2018, these General Terms and Conditions of Sale shall prevail and supersede the provisions of the BIMCO Bunker Terms 2018.

Offer and Acceptance

All offers made by the Seller are subject to contract and may be revoked or revised at any time prior to the Seller's written acceptance of the Buyer's order. The Seller's acceptance of the Buyer's order shall be made in writing and shall constitute a binding contract between the parties.

Quantity and Quality

The quantity and quality of marine fuels to be delivered shall be as agreed upon between the Seller and the Buyer. The Seller shall exercise reasonable care in providing marine fuels that conform to applicable industry standards. The Buyer shall have the right to inspect and test the marine fuels upon delivery and shall promptly notify the Seller of any non-conformities.

Delivery

Delivery of marine fuels shall be made in accordance with the agreed terms, including the place and time of delivery. The Seller shall use reasonable efforts to deliver the marine fuels in a

timely manner. The risk of loss or damage to the marine fuels shall pass to the Buyer upon delivery.

The Seller retains the right to substitute a third party to fulfill all or a portion of its obligations.

The Seller shall not be held responsible for any loss incurred by the Buyer resulting from any failure or delay in the supply, attributed to: congestion affecting the physical supplier of Products at the delivery facilities, prior commitments of available barges, actions of local customs, pilots, port authorities, or other relevant authorities, scarcity of Products meeting the required specifications, failure or inadequate performance of the Supply Equipment, withdrawal of licenses for barge suppliers by authorities or any other interference with the supply of Products, or any circumstances beyond the Seller's direct control.





Price and Payment

The price for the marine fuels shall be as agreed upon between the Seller and the Buyer. Unless otherwise stated in writing, all prices are exclusive of any taxes, duties, or other governmental charges. Payment shall be made in the currency specified by the Seller within the agreed timeframe, unless otherwise agreed in writing. The Seller reserves the right to charge interest on overdue payments.

Payment must be made in its entirety, without any discount or deduction. There shall be no withholding, whether in part or in full, based on any set-off, counter-claim, or any other reason, whether it pertains to the current Contract, previous agreements, or past Contracts.

In the event of the Buyer's bankruptcy, liquidation, suspension of payment, or a similar situation, or if the Seller reasonably determines that any other circumstances adversely affect the Buyer's financial position, the Seller has the right to terminate the Contract without any liability towards the Buyer. Upon termination, the Seller is entitled to demand immediate payment of all outstanding amounts and seek damages for any costs or losses incurred as a result of the termination.

Disputes

The Buyer or the Master must promptly notify, both verbally and in writing, any claim regarding the delivered quantity of the Products as soon as they become aware of the grounds for the quantity claim. Failure to do so will result in the claim being considered waived and barred. It should be noted that any comments included in the Bunker Delivery Note or a separate protest given to the physical supplier will not be considered valid as formal notice.

The Buyer must promptly submit a written claim to the Seller upon becoming aware of any issues regarding the quality of the delivered Products. The claim must be made without delay and no later than 14 days from the date of delivery to the Vessel. Failure to adhere to the specified notification timeframe outlined in this clause will result in the claim being considered waived and barred.

Cancellation

In the event that the Buyer cancels the supply subsequent to the Order Confirmation, the Buyer will bear responsibility for any costs, expenses, or charges accrued by the Seller. Additionally, the Buyer will be obligated to compensate the Seller for the discrepancy between the price payable to the Seller's supplier and the selling price to the Buyer. These amounts must be paid promptly upon request.

If the Seller cancels a Contract as a result of the Buyer's breach of the Contract or misconduct that justifies the Seller's cancellation, or if the Seller demonstrates that there are sanctions in effect requiring the Seller to withdraw from the Contract, the Buyer will not have any recourse

against the Seller. In such cases, the Buyer will be held accountable for all losses, costs, and expenses incurred by the Seller due to the cancellation. These may encompass, but are not limited to, the Seller's loss of profit on the Contract, reasonable costs or charges incurred by the Seller's subcontractors or suppliers, and administrative expenses.





Force Majeure

Neither party shall be liable for any failure or delay in the performance of its obligations under this contract if such failure or delay is due to causes beyond its reasonable control, including

but not limited to acts of God, war, terrorism, riots, strikes, lockouts, or other labor disturbances, mechanical breakdown, storm, fire, flood, or any other natural disasters. The affected party shall promptly notify the other party of the occurrence of a force majeure event and shall use reasonable efforts to minimize the impact of such event.

Limitation of Liability

To the extent permitted by applicable law, the Seller's liability for any claims arising out of or in connection with the sale and delivery of marine fuels shall be limited to the price paid by the Buyer for the specific delivery giving rise to the claim. In no event shall the Seller be liable for any indirect, special, incidental, or consequential damages.

Governing Law and Jurisdiction

These Terms and Conditions shall be governed by and construed in accordance with the laws of England. Any disagreement related to or stemming from the Contract shall be resolved through arbitration in London, following the guidelines outlined in the Arbitration Act of 1996, or any subsequent amendments or re-enactments, as long as they align with the provisions stated in this Clause.

The arbitration proceedings shall adhere to the terms of the London Maritime Arbitrators Association (LMAA) that are in effect at the time of commencing the arbitration.

Entire Agreement

These Terms and Conditions, together with any other documents expressly incorporated by reference, constitute the entire agreement between the Seller and the Buyer with respect to the sale and delivery of marine fuels. Any modifications or amendments to these Terms and Conditions shall be in writing and signed by both parties.

By entering into this contract buyer agrees and acknowledges that a lien is established on the Vessel for the payment of the supplied Products, including any accrued interest. The Buyer, if not the owner of the Vessel, explicitly guarantees that it possesses complete authority from the Agent/traders/owners/managers/operators/charterers to pledge the Vessel in favor of the Seller. Furthermore, the Buyer confirms that notice of the provisions of this Contract has been

provided to the Vessel's owners. The Seller shall not be bound by any efforts from any party to restrict, limit, or prohibit the attachment of its lien(s) to the Vessel.

By accepting the Seller's offer or placing an order for marine fuels, the Buyer acknowledges that they have read, understood, and agreed to be bound by these General Terms and Conditions of Sale of Marine Fuels.

