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Terms & conditions-Orion Holdings Limited

Terms & Conditions

Terms and Conditions of sale for Marine Bunkers -

A. GENERAL INTRODUCTION

A.1 This is a statement of the terms and conditions according to which Orion Holdings Limited (hereinafter called "Orion Holdings") will sell marine bunkers.

A.2 These conditions apply to all offers, quotations, orders, agreements, services and all subsequent contracts of whatever nature, except where otherwise is expressly agreed in writing by Orion Holdings.

A.3 General trading conditions of another party will not apply, unless expressly accepted in writing by Orion Holdings.

A.4 In the case that, for whatever reason, one or more of the (sub)clauses of these general conditions are invalid, the other (sub)clauses hereof shall remain valid and be binding upon the parties.

B. DEFINITIONS

B.1 Throughout this document the following definitions shall apply: "**Seller**" means **ORION HOLDINGS LTD.**; any office, branch office, affiliate or associate of the Group; "**Buyer**" means the vessel supplied and jointly and severally her Master, Owners, Managers/Operators, Disponent Owners, Time Charterers, Bareboat Charterers and Charterers or any party requesting offers or quotations for or ordering Bunkers and/or Services and any party on whose behalf the said offers, quotations, orders and subsequent agreements or contracts have been made; "**Bunkers**" means the commercial grades of bunker oils as generally offered to the Seller's customers for similar use at the time and place of delivery and/or services connected thereto;

B.2 "**Owner**" means the registered Owner or disponent owner of the vessel; and

B.3 "**Vessel**" means the Vessel, Ship, Barge or Off-Shore Unit that receives the supply/bunkers; either as end-user or as transfer unit to a third party.

C. OFFERS, QUOTATIONS AND PRICES

C.1 An Agreement shall only be binding on the Seller upon written confirmation from the Seller thereof.

C.2 Agreements entered into by brokers or any other representative on behalf of the Seller shall only bind the Seller upon written confirmation from the Seller.



C.3 The Seller's offer is based on the applicable taxes, duties, costs, charges and price level of components for Bunkers existing at the time of the conclusion of the agreement (the time of Seller's confirmation). Any later or additional tax, assessment, duty or other charge of whatever nature and however named, or any increase of components for Bunkers or any additional costs borne by the Seller whatsoever caused by any change in the Seller's contemplated source of supply or otherwise, coming into existence after the agreement has been concluded, shall be added to the agreed purchase price, provided that the Seller shall give the Buyer prior notice of this effect within a reasonable time after the Seller becoming aware of the relevant circumstances.

C.4 All prices and/or tariffs are exclusive VAT, unless specifically stated otherwise.

C.5 If the party requesting Bunkers is not the Owner of the Vessel, the Seller shall have the right to insist as a precondition of sale that a payment guarantee is provided by the Owner. Owner is specified in Clause B.1. The Seller shall have the right to cancel any agreement with the Buyer at any time, if such payment guarantee is not received upon request thereof from the Seller to the Owner.

C.6 Bunker Order Confirmation

A binding Contract comes into existence when the Seller sends the Bunker Order Confirmation to the Buyer. If the Seller fails to issue or send an Bunker Confirmation to the Buyer these GTC shall govern the sale terms and a contract pursuant to these GTC shall be deemed to have come into existence.

C.7 Condition of Agreement

C.7.1 The Buyer confirms that the Agreement is entered into on behalf of the owner and the vessel in rem. The Bunker Confirmation, the invoice and the Bunker Delivery Receipt shall incorporate the Seller's GTC and together constitute the complete agreement for sale and delivery of Marine Bunker. The buyer buys and the Seller sells Marine Fuels in accordance with the seller's GTC and these shall be incorporated into all Order Confirmations and bunker delivery receipt.

C.7.2 If a purchase of Marine Bunker is contracted by a trader an agent or a manager for the Owner, each such trader, agent or manager shall be bound by and be fully liable to pay the Physical Supplier / Seller the Invoice plus interest and costs jointly and severally together by terms of the GTC Furthermore, delivery shall always take place for the account of the registered owners and the vessel in rem as the Buyer.

The Buyer warrants that it is authorized as an agent to order the Marine Bunker for delivery to the Vessel. The Owner and the master of the Vessel agree that the Physical Supplier / Seller has a maritime lien and contractual lien in the Vessel and also pledge on their company registry for Marine Bunker supply. The maritime lien and contractual lien and will extend to her bunker, freight and hire, from insurance company payment for any voyage and ship sale value as surrogat. The master agrees that Marine Bunker will be delivered in order to continue the voyage as credit for vessel.

C.7.3 Buyer's warranty of authority Buyer, if not the owner of the Vessel, expressly warrants that he has the full authority of the owner of the Vessel to act on behalf of the owner and/or disponent owner and/or vessel in rem in entering into bunker purchase Agreement for vessel's continuation of voyage, and has the authority of the owner and/or disponent to contract on the owner and/or disponent's personal credit and the credit of the Vessel. Bunker for the Vessel, Buyer is deemed to be in possession and control of the Vessel. Buyer further warrants that he has given or will give notice of the provisions of this clause and Credit and Lien Clause 12.1 to the owner and/ disponent owner.

C.7.4 Persons presumed to have authority to procure necessities for vessel will be decided under 46 U.S. Code § 31341 and any agent appointed by charterer will have authority to order necessities including bunker on behalf of the vessel in rem under 46 U.S. Code § 31341 (a.4.B) .Charterer is authorized person to order marine bunker for account of vessel in rem under 46 U.S. Code § 31341 (a.4.B)



C.7.5 If the Owner and/ or charterer alleges that They are not party to the seller's bunker order confirmation and the GTC, The owner and/or charterer's all allegations will be decided by terms of the seller's GTC The owner and/or charterer must object to this clause within 3 calendar days after the seller sends claim notice. It would be accepted that the owner and charterer agreed the seller's bunker confirmation and GTC after 3 days of claim notice. Their objection will be null and void after 3 days.

C.8 Non Lien Notice

Any notice or any stamp in the Bunker Delivery Receipt or similar cannot waive the Physical Supplier / Seller's maritime lien on the Vessel. Any remark such as "the bunker is on the charterer's account under 46 U.S. Code § 31341 (a.4.B)" will not be accepted if it was not notified the seller before bunker supply. Any charter notification after bunker supply will be ineffective. Owner will not be able to use non lien clause of any charter party as defense that owner is not liable for bunker invoice If the owner failed to notify the seller/physical supplier before bunker supply.

The seller shall not be bound by any attempt by any person or entity to restrict, limit or prohibit its lien or liens attaching to a Vessel unless notice in writing of the same is given to the Seller before it sends its Confirmation to the Buyer.

C.9 Agents

The Buyer represents and expressly warrants to the Seller when the Buyer is not the owner and/or disponent of the Vessel that: i) It is acting as duly named and appointed Agent of the owner and/or the disponent owner of the Vessel and Ship operator/Manager ; ii) It has full authority to bind to the owner and/or disponent owner and Vessel in rem; iii) Agent informed the owner and disponent Owner of the Vessel about the Seller being the supplier of the Bunkers and that the seller's General Terms and Conditions are seen and accepted iv) The seller's GTC, bunker confirmation and bunker delivery receipt were sent to the Vessel's Owner and/or disponent owner in writing. v) That the Master/Owner or Disponent Owner have authorised the Agent to agree with the Seller as supplier of the Marine Fuels to the Vessel through the Physical Supplier.

C.10 Bunker Delivery Receipt/Note (BDR)

When the supply is completed, BDR that must be signed by the Vessel's Master or any other person acting in his name and behalf. Where the person signing the BDR is not the Vessel's Master, the Buyer confirms and warrants to the Seller that the signing person has full authority to bind the Vessel in rem. The BDR will remain "clean" without any remark and non lien clause.

C.11 When the Buyer does not timely pay the purchase price to the Seller, Any rights and claims against the vessel in rem and owner and/or disponent owner will be automatically assigned to the Seller. By this automatic assignment the Seller shall be also automatically subrogated in the contractual position against the Buyer/ the Vessel's Owner. The seller will have maritime lien of the physical supplier and will stand shoes of the physical supplier after the seller paid bunker invoice to the physical supplier

D. SPECIFICATIONS (QUALITY - QUANTITY)

D.1 The Buyer shall have the sole responsibility for the nomination of the quality and the quantity of the Bunkers, which shall correspond to the written confirmation from the Seller.

D.2 The quality and quantity shall be as agreed between the Seller and the Buyer and correspond to the Seller's written confirmation.

D.3 Where standard specifications are being given or referred to, tolerances of 5% in quality are to be accepted without compensation or other consequences whatsoever.

D.4 In respect of the quantity agreed upon the Seller shall be at liberty to provide, and the Buyer shall accept a variation of 5% from the agreed quantity, with no other consequence than a similar variation to the corresponding invoice from the Seller.



E. MEASUREMENTS

E.1 The quantities of bunkers shall be determined from the official gauge or meter of the bunkering barge or tank delivery or of the shore tank in case of delivery ex-wharf.

E.2 The Chief Engineer or his representative shall together with the Seller's representative measure and verify the quantities of Bunkers delivered from the tank(s) from which the delivery is made.

E.3 Should the Chief Engineer or his representative fail or decline to verify the quantities, the measurements of quantities made by the Seller shall be final, conclusive and binding and the Buyer shall be deemed to have waived any and all claims in regard to the variance.

F. SAMPLING

F.1 The Seller shall arrange for four (3) identical representative samples of each grade of Bunkers to be drawn throughout the entire bunkering operation. If practically possible such samples shall be drawn in the presence of both the Sellers and the Buyers or their respective representatives.

<https://www.youtube.com/watch?v=t7Kda8SgWg>

F.2 In case that drip sampling is not available onboard barge, tank truck or shore tank, samples shall be taken as a composite of each tank divided with 1/3 from each the top/mid/bottom of the tanks.

F.3 The samples shall be securely sealed and provided with labels showing the Vessel's name, identity of delivery facility, product name, delivery date and place and seal number, authenticated with the Vessel's stamp and signed by the Seller's representative and the Master of the Vessel or his representative. The seal numbers shall be inserted into the BDR/Bunker Delivery Receipts, and by signing the BDR both parties agrees to the fact that the samples referred to therein are deemed valid and taken in accordance with the requirements as specified in this clause.

F.4 Two (2) samples shall be retained by the Seller for sixty (60) days after delivery of the Bunkers, or if requested by the Buyer in writing, for as long as the Buyer reasonably required. The other two (2) samples shall be retained by the receiving Vessel.

F.5 In the event of a dispute in regard to the quality of the Bunkers delivered, the samples drawn pursuant to clause F.4 shall be deemed to be conclusive and final evidence for the quality of the product delivered. In case of disputes one of the samples retained by Sellers shall be forwarded to a by both Sellers and Buyers agreed independent laboratory for final and binding analyses. The seal must be breached only in presence of both parties unless one/both in writing have declared that they will not be present; and both parties shall have the right to appoint independent person(s) or institute(s) to witness seal breaking. No samples subsequently taken shall be allowed as (additional) evidence. If any of the seals have been removed or tampered with by an unauthorized person, such sample(s) shall be deemed to have no value as evidence.

G. DELIVERY

G.1 The time of delivery, as given by the Seller, has been given as an approximate time, unless it has been otherwise specifically agreed in writing between the parties.

G.2 The time of delivery will only be binding upon the Seller when all information necessary for the Seller to comply with its obligations hereunder, have been properly delivered to the Seller in reasonable time before the delivery.

G.3 In any case the Buyer, unless otherwise agreed in writing, must give not less than 72 (seventy two) hours approximate notice of delivery, which is to be followed by 48 (forty eight) hours and 24 (twenty four) hours' notice, where the last notice must specify the exact place of delivery. The notices of delivery must be given to Sellers and/or the Seller's representatives/agents.

G.4 The Seller shall be entitled to deliver the Bunkers in special part deliveries, in which case each part delivery shall be construed as a separate delivery.



G.5 The Seller shall not be required to deliver any bunkers for export, if any government permit required has not been obtained in due time before the delivery.

G.6 If the Seller at any time for any reason believes that there may be a shortage of supply at any place and that it as a result thereof may be unable to meet the demands of all its customers, the Seller may allocate its available and anticipated supply among its customers in such a manner as it may determine most reasonable in its sole discretion.

G.7 The Vessel in question shall be bunkered as promptly as the circumstances permit. The Seller shall not be liable for any demurrage paid or incurred by the Buyer or for any loss, damage or delay of the Vessel of any nature whatsoever due to congestion at the loading terminal, prior commitments of available barges or tank trucks or any other reason.

G.8 The Buyer shall ensure that the Vessel provides a free, safe and always afloat and accessible side for the delivery of bunkers and that all necessary assistance as required by the Seller or the Seller's representative is rendered in connection with the delivery.

G.9 The receiving Vessel shall moor, unmoor, hoist bunkering hose(s) from the barge(s) respectively lower hose(s) whenever required by the Seller or the Seller's representative, free of expenses, and in any way requested to assist barge equipment to a smooth supply. The Buyer shall make and be responsible for all connections and disconnections between the delivery hose(s) and the Vessel's bunker intake manifold/pipe and ensure that the hose(s) are properly secured to the Vessel's manifold prior to commencement of delivery.

During bunkering the Vessel's scrubbers must be safely blocked, which blocking must be made by the Vessel's own crew. Furthermore the Vessel must ensure that all pipes and manifolds and receiving tanks are completely checked and being ready to receive the bunkers, including but not limited to ensuring proper opening/closing of relevant valves, without any risk for spillages, etc, during the bunkering.

Local further special requirements for receiving bunkers must be followed strictly by the receiving Vessel, whether advised or not by the Seller or the Seller's representative, as it is always the Vessel and the Buyer who remains solely responsible for the awareness of such eventual additional requirements for safety reasons.

G.10 In the case that the Buyer's Vessel is not able to receive the delivery promptly, the Buyer shall pay reasonable demurrage claim to the barging/supplying facilities.

G.11 Delivery shall be deemed completed and all risk, including loss, damage, deterioration, depreciation, evaporation, or shrinkage as to the Bunkers delivered shall pass to the Buyer from the time the Bunkers reaches the flange connecting pipe lines/delivery hoses provided by the Seller. **G.12** If the Buyer for whatever reason is unable to receive the full quantity ordered and rendered, the Seller shall have the right to invoice the Buyer for the loss incurred by having to transport the Bunkers back to the storage or by having to sell the bunkers in a degraded form at a lower price than that applicable to the grade originally nominated by the Buyer. The Seller may use this right without prejudice to the Seller's other rights for damages or otherwise pursuant to these terms.

G.13 If possible, the Vessel shall provide segregated tankage to receive the contracted quantity of bunkers; and the Vessel shall always be able to perform own blending on board.

G.14 If delivery is required outside normal business hours or on local weekends, Saturday, Sunday or national holidays the extra expenses incidental to such delivery shall be reimbursed by the Buyer as additional costs.

H. TITLE

H.1 Title in and to the Bunkers delivered and/or properly rights in and to such Bunkers shall remain vested in the Seller until full payment has been received by the Seller of all amounts due in connection with the respective delivery.

H.2 Until full payment of any amount due to the Seller has been made, the Buyer shall not be entitled to use the Bunkers other than for the propulsion of the Vessel, nor mix, blend, sell, encumber, pledge, alienate, or surrender the Bunkers to any third party or other Vessel.

H.3 In case of breach hereof by the Buyer, the Seller is entitled to take back the Bunkers without prior



juridical intervention, without prejudice to all other rights or remedies available to the Seller.

H.4 In the event that the Bunkers have been mixed with other bunkers onboard the Vessel, the Seller shall have the right of lien to such part of the mixed Bunkers as corresponds to the quantity or net value of Bunkers delivered.

H.5 In case the Bunkers, in part or full, are no longer present or can no longer be identified or distinct from other Bunkers, the Seller has the right to attach the Vessel and/or sister ship and/or any other assets of the Buyer (or the Owner of the Vessel), cf. Clause C.5) wherever situated in the world without prior notice.

H.6 Where title in and to the Bunkers delivered has passed to the Buyer and/or any third party before full payment has been made to the Seller, the Buyer shall grant a pledge in such Bunkers to the Seller. The Buyer shall furthermore grant a pledge in any other Bunkers present in the respective Vessel, including any mixtures of the delivered Bunkers and other bunkers. Such pledge will be deemed to have been given for any and all claims, of whatever origin and of whatever nature that the Seller may have against the Buyer.

I. PAYMENT

I.1 Payment shall be made by the Buyer as directed by the Seller within the period agreed in writing.

I.2 Payment shall be made in full, without set-off, counterclaim, deduction and/or discount free of bankcharges to the bank account indicated by the Seller on the respective invoice(s).

I.3 Notwithstanding any agreement to the contrary, payment will be due immediately in case of bankruptcy, liquidation or suspension of payment or comparable situation of the Buyer, or arrest or assets and/or claims of the Buyer, or in case of any other situation, which in the sole discretion of the Seller, is deemed to adversely affect the financial position of the Buyer.

I.4 Payment shall be deemed to have been made on the date of which the Seller has received the full payment and such is available to the Seller. If payment falls due on a non-business day, the payment shall be made on or before the business day nearest to the due date. If the preceding and the succeeding business days are equally near to the due date, then payment shall be made on or before the preceding business day.

I.5 Any delay in payment shall entitle the Seller to interest at, presently, the rate of % 2 (two) per cent per month or any part thereof without prejudice to any rights or remedies available to the Seller, and furthermore the Seller is entitled to charging administrative penalty fee of USD 1.00 per mton supplied, or the equality thereof in local currency, thus minimum penalty fee of USD 250.00.

I.6 Payments made by the Buyer shall at all times be credited in the following order: (1) costs, (2) interest and administrative fee, and (3) invoices in their order of age, also if not yet due.

I.7 All costs borne by the Seller in connection with the collection of overdue payments, whether made in or out of court and in general all costs in connection with breach of this agreement by the Buyer, shall be for the sole account of the Buyer.

I.8 The Seller shall at all times be entitled to require the Buyer to grant the Seller what the Seller deems to be proper security for the performance of all its obligations under the agreement. Failing immediate to provide such security upon request, the Seller shall be entitled to stop any further execution of any agreement(s) between the parties until such time as the Buyer has provided the required security.

I.9 OHL may in good faith vary, amend, withdraw, substitute or add to the terms relating to payment at any time in the course of a transaction in such manner as it shall in its absolute discretion consider necessary to protect its interests.

If at any time the reputation, standing, creditworthiness, liquidity or solvency of the Buyer or any subsidiary, parent, associate or affiliate thereof should give the Company reasonable cause for concern, and/or if any amount due remains outstanding for a period of 7 days from the Due Date, the Company may without prejudice to all other rights and remedies which it may have give notice to the Buyer that credit facilities from the Company to the Buyer are withdrawn or suspended as the case may be and all sums outstanding and/or due for payment at a future date shall thereupon fall due for immediate payment.



J. CLAIMS

J.1 Any claim in regard to the quantity delivered must be notified by the Buyer or the Master of the Vessel to the Seller or its representative immediately after completion of delivery in the form of a statement of a letter of protest. If the Buyer fails to present such immediate notice of protest to the Seller such claim shall be deemed to have been waived and shall be barred for any later time.

J.2 Claims concerning the quality of the bunkers delivered shall be submitted to the Seller in writing within 14 (fourteen) days from delivery, failing which the rights to complain or claim compensation of whatever nature shall be deemed to have been waived and barred for all times.

J.3 The Buyer shall be obliged to make payment in full and fulfil all other obligations in accordance with the terms hereof, whether or not they have any claims or complaints.

J.4 In any case, claims of the Buyer shall be time barred unless legal proceedings have been initiated before the competent court as set forth in Clause P hereof within 12 (twelve) months after the date of delivery or the date that delivery should have commenced pursuant to the written confirmation from the Seller.

K. LIABILITY

K.1 The Seller shall not be liable for damages of whatever nature, including physical injury, nor for delay of delivery of Bunkers or services, no matter whether such damages or delay has been caused by fault or negligence on the side of the Seller. The Seller shall furthermore not be liable for damages or delay as described above when such damages or delay has been caused by the fault or negligence of its personnel, representatives or (sub)contractors.

K.2 Liabilities of the Seller for consequential damages is excluded. In any event and notwithstanding anything to the contrary herein, liability of the Seller shall under no circumstances exceed the invoice value of the Bunkers supplied under the relevant agreement to the relevant Vessel.

K.3 The Buyer shall be liable towards the Seller and herewith undertakes to indemnify the Seller for any and all damages and/or costs suffered or otherwise incurred on the Seller due to a breach of contract and/or fault or neglect of the Buyers, its agents, Servants, (sub)contractors, representatives, employees and the officers, crews and/or other people whether or not onboard of the respective vessel(s). The Buyer furthermore undertakes to hold the Seller harmless in case of any third-party institutes a claim of whatever kind against the Seller with direct or indirect relation to any agreement regulated by these terms and conditions. Third party shall mean any other (physical or legal) person/company than the Buyer.

K.4 No servant or agent of the Seller (including independent (sub)contractors from time to time employed by the Seller) shall be liable to the Buyer for loss, damage or delay, while acting in the course of or in connection with its employment and/or agency for the Seller. Without prejudice to the above every exemption, limitation, condition and liberty herein contained, and every right, exemption from liability, defense or immunity of whatever nature applicable to the Seller or to which it is entitled hereunder shall also be available and shall extend to protect every such servant, representative or agent of the Seller acting as aforesaid.

L. FORCE MAJEURE

L.1 The Seller or the Seller's supplier shall not be liable for any loss, damage or demurrage due to any

L.2 delay or failure in performance (a) because of compliance with any order or request of any government authority, or person purporting to act therefore, or (b) when supply of the Bunkers or any facility of production, manufacture, storage, transportation, distribution or delivery contemplated by the Seller's supplier is interrupted, unavailable or inadequate for any cause whatsoever is not within the immediate control of the Seller or the Seller's supplier, including (without limitation) if such is caused by labour,

disputes, strikes, governmental intervention, wars, civil commotion, fire flood, earthquake, accident,



storm, swell, ice, adverse weather or any act of God. The Seller or the Seller's supplier shall not be required to remove any such cause or replace any effected source or supply or facility if doing so shall involve additional expense or a deviation from the Seller's or the Seller's supplier's normal practices. The Seller, or the Seller's supplier shall not be required to make any deliveries omitted in accordance with this clause at any later time.

L.3 If the Buyer exercises reasonable diligence, the Buyer shall not be liable for failure to receive any particular delivery if prevented therefrom by force majeure. The Buyer shall indemnify the Seller or the Seller's supplier for any damage caused by the Buyer, the Buyer's agent or employees in connection with deliveries hereunder.

L.4 In the event that the Seller, as a result of force majeure, can only deliver a superior grade of bunkers, the Seller is entitled to offer the said grade, and the Buyer must accept delivery thereof and pay the applicable price.

M. BREACH/CANCELLATION

M.1 The Seller shall have the option to immediately cancel the agreement in full or in part, or to store or produce the storage of the Bunkers in whole or in part for the account and risk of the Buyer and to charge the Buyer the expenses thereby incurred, or to hold the Buyer fully to the agreement, or take any other measures which the Seller deems appropriate, without prejudice to its rights of indemnification, without any liability on the side of the Seller, in any (but not limited to) one of the following cases:

- a) when the Buyer, for whatever reason, fails to accept the Bunkers in part or in full at the place and time designated for delivery;
- b) when the Buyer fails in part or in full to comply with its obligations to pay any amount due to the Seller and/or provide security as set out herein;
- c) when, before the date of delivery, it is apparent in the opinion of the Seller that the financial position of the Buyer entails a risk for the Seller;
- d) when, in case of force majeure, the Seller is of the opinion that the execution of the agreement shall be cancelled.

M.2 The Seller may terminate any agreement with the Buyer in whole or in part, in its full discretion, upon the breach of any provisions hereof by the Buyer.

N. SPILLAGE, ENVIRONMENTAL PROTECTION

N.1 If a spill occurs while the Bunkers are being delivered, the Buyer shall promptly take such action as is necessary to remove the spilled Bunkers and mitigate the effects of such spill. Without prejudice to the generality of the foregoing the Seller is hereby authorised in its full discretion at the expense of the Buyer to take such measures and incur such expenses (whether by employing its own resources or by contraction with others) as are necessary in the judgment of the Seller to remove the spilled Bunkers and mitigate the effects of such spill. The Buyer shall cooperate and render such assistance as is required by the Seller in the course of the action. All expenses, claims, costs, losses, damages, liability and penalties arising from spills shall be borne by the party that caused the spill by a negligent act or omission. If both parties have acted negligently, all expenses, claims, losses, damages, liability and penalties, shall be divided between the parties in accordance with the respective degree of negligence. The burden of proof to show the Seller's negligence shall be on the Buyer. The Buyer shall give the Seller all documents and other information concerning any spill or any program for the prevention thereof, that are required by the Seller, or are required by law or regulation applicable at the time and place of delivery.

N.2



O. ARREST OF THE VESSEL

Q.1 Notwithstanding anything to the contrary herein and without prejudice to any rights or remedies otherwise available to the Seller, the Buyer, by its acceptance of these conditions, expressly authorizes the Seller to arrest the Vessel in question, or any other Vessel owned or operated by the Buyer, under any applicable jurisdiction as security for the obligations of the Buyer. Should the Buyer fail to make any payment to the Seller immediately when due the Seller may dispose of such arrested Vessel whether by sale or otherwise as applicable under the relevant jurisdiction. Any costs or expenses of whatever kind incurred by the Seller in respect of such arrest shall be for the sole account of the Buyer and shall be added to the claim for which arrest is made.

Q.2 The Seller shall have the right to obtain a payment guarantee from the Owner as set forth in Clause C.5. If such guarantee has been given by the Owner and the Owner has not paid the outstanding amount to the Seller within 5 (five) business days after proper written notice has been received, the Seller has the right to arrest the Vessel or any other Vessel owned or operated by the Owner, any other vessel which is beneficially owned or controlled by the Buyer, for the amount due in the Invoice and any interest and legal costs.

Owner/charterer release their any claim against the seller due to arrest order

O.3. Liens

Q.3.1 It is agreed and acknowledged that the Seller is providing necessaries including marine bunker to the Vessel on the order of the Buyer and the Buyer is an authorized agent of the Owner and/or Master. It is expressly agreed and acknowledged that a maritime lien and/or contractual lien over the Vessel is thereby created for the Price of supplied marine fuels.

The owner/charterer owner also agrees that the seller will have pledge on their company registries for bunker invoice, interest and cost. The director of owner/charterer is also liable for bunker invoice, interest and costs personally and party to the seller's GTC.

The Buyer further warrants that the Seller has the right to assert and enforce a maritime and/or contractual lien (any such lien shall extend but will not be limited to the Vessel's freight and/or hire payments voyages and insurance collections) in against the Vessel or ship sale value as surrogat or any sister or associated vessel for the amount of the Bunkers provided, plus without limitation, contractual interest and any legal and other expenses related to enforcement of the lien

Q.3.2 The laws of the United States, including but not limited to 46 U.S. Code § 31341,31342 and 31343 the Commercial Instruments and Maritime Lien Act, shall always apply with respect to the existence of a maritime lien, regardless of the country in which the Seller takes legal action. The Seller shall be entitled to assert its rights of lien or attachment or other rights, whether in law, in equity, or otherwise, in any jurisdiction where the Vessel may be found. The Buyer warrants that the Physical Supplier / Seller will have and assert a maritime lien under the flag law too (if applicable under the relevant jurisdiction).

The Arbitrator will apply US Maritime Lien Act. 12.1.3 The Buyer or the Vessel or its owners must notify the Seller of its intention to exclude the liability of the Vessel at least 12 hours in advance before the supply to the seller in writing to email: sales@orionbunkers.com

If the Director of the Vessel's Manager is also the director of the ship owners of other vessels in their fleet, they, as directors of other vessel ship owners, accept and agree that the ship owners of other vessels will be jointly and severally liable to pay the outstanding Invoice including any interest and legal costs.



Q.3.3 The Seller shall be entitled to obtain security for its claims against the Vessel, associate vessels her owners, agents, managers, servants, buyers and/or charterers in any jurisdiction before starting or during arbitration proceeding.

P. LAW AND JURISDICTION

P.1 All disputes arising in connection with this agreement or any agreement relating hereto, save where the Seller decides otherwise in its sole discretion.

P.2 For the sole benefit of the Seller it is further agreed that the Seller without prejudice to any rights hereunder of the Seller or any claim raised pursuant to Clause P.2 above have the right to proceed against the Buyer, any third party or the Vessel in such jurisdiction as the Seller in its sole discretion sees fit inter alia for the purpose of securing payment of any amount due to the Seller from the Buyer or the Owner (pursuant to a payment guarantee). In such circumstances the proceedings shall be governed by the law (substantive and procedural) of such jurisdiction.

P.3 Any all disputes and claims arising out of or in connection with the Agreement, including any question regarding its existence, scope, validity of the arbitration, the arbitration agreement or the arbitrability of any claim, termination, shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof for the time being in force except that United States Federal Maritime Lien Act will apply to any determination of the existence of a maritime lien, attachment or any other maritime claim regardless where the Seller commences any legal action and arbitration against the Buyer.

The seat of the arbitration shall be England, even where any hearing takes place outside England. The arbitration proceedings shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA). Terms current at the time when the arbitration proceedings are commenced. The language to be used in the arbitration shall be English. Unless the Parties agree upon a sole arbitrator is appointed the arbitration reference shall be to three arbitrators. A Party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other Party requiring the other Party to appoint its own arbitrator within fourteen (14) days of that notice, and stating that it will appoint its arbitrator as sole arbitrator if the other Party fails to appoint its own arbitrator and gives notice that it has done so within the fourteen (14) days specified. If the other Party fails to appoint its arbitrator or give notice that it has done so within the fourteen (14) days specified the party referring the dispute to arbitration may, without any further prior notice to the other Party, appoint its arbitrator as sole arbitrator and shall advise the other Party accordingly. The award of the sole arbitrator shall be binding on both Parties as if the sole arbitrator had been appointed. The arbitrators will be commercial shipping men in England and member of LMAA

If the flag law also provides maritime lien for the Marine Bunker supply, the Seller will have right to ask to apply the flag law separately and this will be the Seller's choice.

P.4 the General Maritime Law of the United States of America and the Commercial Instruments and Maritime Lien Act ("CIMLA"), 46 U.S.C. 31301 et seq. (referred to collectively as the "General Maritime Law of the United States") shall always apply to any determination of the existence of a maritime lien, attachment or any other maritime claim, regardless of the country in which the Agreement is made, where the Marine Bunker is delivered or where the Seller commences any legal action against the Buyer.

P.5 No term of 1980 United Nations Convention on Contracts for the International Sale of Goods (CISG) will apply to the Agreement



P.6 Counter Security

The Buyer(s) hereby expressly and irrevocably waives any and all rights to demand countersecurity/security for cost from the Seller in response to any claim, counterclaim or otherwise, in any court or arbitration proceeding.

P.7 Agent for service of process

Buyer agrees and acknowledges that Buyer has no agent appointed for service of process in the State of New York or in any State adjacent to the State of New York, including New Jersey, Connecticut and Vermont and for the purposes this GTC the Buyer hereby revokes all such prior appointments. In the event that the Seller commences legal proceedings or arbitration against the Buyer pursuant to Rule B of the Supplemental Rules for Admiralty or Maritime Claims and Asset Forfeiture Actions, the Buyer hereby expressly waives any defense that the Buyer is present in a convenient adjacent jurisdiction to any jurisdiction where the Seller has commenced legal proceedings or arbitration proceeding against the Buyer.

P.8 Arbitrator's Jurisdiction

(a) The arbitrator shall have the power to rule on his or her own jurisdiction, including any objections with respect to the existence, scope, or validity of the arbitration agreement or to the arbitrability of any claim or counterclaim or party issue or scope of arbitration clause without any need to refer such matters first to a court. (b) The arbitrator shall have the power to determine the existence or validity of a contract of which an arbitration clause forms a part. Such an arbitration clause shall be treated as an agreement independent of the other terms of the contract. A decision by the arbitrator that the contract is null and void shall not for that reason alone render invalid the arbitration clause. (c) A party must object to the jurisdiction of the arbitrator or to the arbitrability of a claim or counterclaim no later than the filing of the answering statement to the claim or counterclaim that gives rise to the objection. The arbitrator may rule on such objections as a preliminary matter or as part of the final award.

P.9. Non-Physical Supply In circumstances where the Seller is not the Physical Supplier, and where the Seller (or any Seller Affiliate) is purchasing the Marine Bunker from the Physical Supplier, The seller has choice to use the terms and conditions of the sale and purchase contract against the owner and vessel. The seller will have same rights of the physical supplier against the owner/charterer/buyer and vessel in rem.

Q. VALIDITY

Q.1 These terms and conditions shall be valid and binding for all offers, quotations, prices and deliveries made by ORION HOLDINGS LIMITED, any associated company, representative or agent as of January 02, 2023, or at any later date.