



Terms and Conditions

Marine Bunker Fuels Ltd is a limited company registered in England and Wales (no.13323049) whose registered address is at 7&8 Church Street, Wimborne, Dorset, BH21 1JH

Updated as of 06 November 2023

Unless expressly stated otherwise in a relevant Confirmation, these Terms and Conditions ("T&Cs") shall apply to all deliveries contracted where Marine Bunker Fuels Ltd act as Seller.

1. Definitions

Throughout these T&Cs, except where the context otherwise requires, the following definitions shall apply:

"Banking Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London and where remittance is in US dollars, New York;

"Buyer" means the party stated in the Confirmation buying the Marine Fuel on its own behalf under a Contract with the Seller and shall include its servants, agents and designated representatives and the registered owner of the Vessel to which bunkers are being supplied, its charterers and/or managers and/or operators and/or the buyer of the Vessel on whose behalf the party named in the Confirmation is acting;

"Confirmation" means the Seller's written confirmation stating the agreement made between the Seller and the Buyer in respect of the supply of Marine Fuel;

"Contract" means the Confirmation, these T&Cs, the Supplier's Terms and Conditions and any other documents referred to therein;

"GDPR" means the EU General Data Protection Regulation 2016/679 and the Data Protection Act 2018 and, unless otherwise defined herein, the definitions in the GDPR including but not limited to the terms "Data Subject" and "Personal Data";

"Group" is defined at Clause 5.8 below;

"Marine Fuel" means products as stated in the Confirmation;

"Parties" means the Seller and the Buyer collectively;

"Party" means Seller or Buyer;

"Sanctions" means any sanction, prohibition or restriction imposed by the United Nations, the European Union, the United Kingdom, the United States or any other applicable economic or trade sanctions, including but not specifically limited to the US Department of the Treasury Office of Foreign Asset Control ("OFAC") and the OFAC Specially Designated Nationals or Blocked Persons List (SDN) and the US Department of State;

"Seller" means Marine Bunker Fuels Ltd;

"Supplier" means the party contracting to sell the Marine Fuel to the Seller;

"Supplier's Terms and Conditions" means the terms and conditions of the Supplier under which the Marine Fuel is sold to the Seller (including their general terms and conditions and the Marine Fuel delivery receipt signed by the Vessel's representative); and

"Vessel" means the vessel nominated to take delivery or taking delivery or having taken delivery of the Marine Fuel under the Confirmation.

2. 2.1.



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Supplier's Terms and Conditions

The Supplier's Terms and Conditions shall govern all terms and conditions relating to the quality, quantity, risk, sampling, availability, delay/cancellation, method and time of delivery of the Marine Fuel supplied hereunder, liquidated damages and other claims from suppliers, force majeure and termination by default. Other than the express warranties made by the Supplier's Terms and Conditions, all terms, conditions and warranties whether made by the Seller or its servants or agents or otherwise relating to the matters referred to above in this Clause 2 are excluded.

2.2. Following the written request of the Buyer to the Seller, the Seller shall supply a copy of the Supplier's Terms and Conditions under which the Marine Fuel was supplied to the Seller.

3. Construction and Priority of Terms

1. 3.1. The written terms of the Contract comprise the entire agreement between the Buyer and Seller in relation to the sale and purchase of the Marine Fuel and supersede all previous agreements whether oral or written between the Parties in relation thereto.
2. 3.2. In the event of a conflict between the provisions of any of the documents forming the Contract, the following priority order shall be applied:
 1. 3.2.1. Confirmation;
 2. 3.2.2. these T&Cs;
 3. 3.2.3. Supplier's Terms and Conditions; and
 4. 3.2.4. any other document.
3. 3.3. No amendments to these T&Cs or the Contract shall be unless agreed by both Parties in writing.
4. 3.4. If any provisions of these T&Cs or the Contract shall to any extent be invalid or unenforceable the remainder of these T&Cs or the Contract shall not be affected thereby.

4. Price

1. 4.1. The price of the Marine Fuel supplied shall be in the amount per unit and in the currency expressed and stated in the Confirmation for each grade of the Marine Fuel delivered. Delivery terms are as stated in the Confirmation. In the event the price is quoted in volume units, conversion to standard volume shall be calculated in accordance with the ISO-ASTM-API-IP Petroleum Measurement Tables.
2. 4.2. All additional charges, if applicable, shall be specified in the quotation from the Seller and in the Confirmation and shall include but not be limited to:
 1. 4.2.1. Barging charges and other similar charges;
 2. 4.2.2. Overtime;
 3. 4.2.3. Clean up costs;
 4. 4.2.4. Insurance;
 5. 4.2.5. Port dues or mooring charges incurred by the Seller which are for the Buyer's account;
 6. 4.2.6. Duties, taxes, charges or other cost in the country where the delivery takes place; and
 7. 4.2.7. Any extra costs arising out of and/or incurred in connection with deliveries made on Saturdays, Sundays and Public Holidays, and outside of normal working hours.

5. Payment

1. 5.1. Payment for the Marine Fuel shall be made by the Buyer within 7 (seven) to 21 (twenty one) days from the completion of the delivery of the Marine Fuel or, if otherwise agreed, within the number of days stated in the Confirmation. In the event payment has been made in advance of the delivery of the Marine Fuel, the payment shall be adjusted on the basis of the actual quantities of Marine Fuel supplied and additional payment and/or refund (as applicable) shall be made within forty-five (45) days after the completion of the delivery of the Marine Fuel.



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2. 5.2. Payment shall be made in full without set-off, counterclaim, deduction and/or discount, free of bank charges by way of swift or rapid electronic transfer to the bank and account specified by the Seller. Advice of remittance including identifying references should always be given to the Seller. If payment is not received as a result of the Buyer not complying with the payment instructions, then the Buyer will pay immediately, upon written request, all sums due including interest and all other charges.
3. 5.3. Payment shall be deemed to have been made on the date the payment is credited to the Seller's designated bank account.
4. 5.4. If payment falls on a non-Banking Day, then payment shall be made on or before the last Banking Day before the due date.
5. 5.5. Payment for delivery under the Contract shall satisfy sums owed to the Seller in the following order:
 - i. interest;
 - ii. legal and enforcement costs; and
 - iii. invoices from oldest to newest.
6. 5.6. Any delay in payment and/or refund shall entitle either Party to interest at the rate of 3 per cent per month pro-rated and compounded on a daily basis for so long as any amounts remain outstanding. In addition to interest, in respect of any delay in payment by the Buyer, the Seller shall be entitled to charge a delayed payment administration fee of USD 1.5 per metric ton supplied with a minimum administration fee of USD 500 for each delivery made. Accrued interest and costs and/or expenses incurred by the Seller in requesting payment of outstanding amounts will be added at monthly intervals to and become part of the outstanding sum. In the event that the contractually agreed rate of interest is in excess of that permitted by relevant law there shall be substituted the maximum rate so permitted. In the event of non-payment, the Seller reserves the right to pursue such legal remedies as may be available to it to recover the amount owed.
7. 5.7. If, at the sole discretion of the Seller, the Buyer's credit is deemed to be inadequate, the Seller may (without prejudice to its other rights) require the Buyer at the Seller's option either to pay cash before delivery, or to provide security satisfactory to the Seller. The Seller shall have no obligation to make delivery and may terminate the Contract by giving notice to this effect to the Buyer, if the Buyer fails to comply with the Seller's requirements.
8. 5.8. Notwithstanding any agreement to the contrary, payment for any amounts due (whether yet payable or not) under the Contract (or any other contract between the Buyer and Seller) will become due immediately in the event of:
 1. 5.8.1. bankruptcy, liquidation, suspension of payment, insolvency and/or subject to debt negotiations administration, dissolution and/or similar proceedings or comparable situation of the Buyer or a subsidiary, parent, associate, related or affiliate company of the Buyer ("Group"); and/or
 2. 5.8.2. any other situation, which in the sole discretion of the Seller is deemed to adversely affect the financial position of the Buyer and/or which in the sole discretion of the Seller may adversely affect the ability of the Buyer to perform any of its payment obligations under the Contract (including but not limited to any Group entity being in default of any of its obligations under any contract between the Seller and such Group entity or the Buyer or any Group entity's financial condition becomes impaired or the Buyer is overdue in the payment of any amount owed to any person (other than the Seller)), and the Seller shall have the option to:
 1. a) demand that the Buyer comply with their obligations under the Contract; and/or
 2. b) demand adequate security; and/or
 3. c) suspend any pending deliveries; and/or
 4. d) withdraw permission to consume the Marine Fuels for the propulsion of the Vessel;and/or
 5. e) terminate the Contract.
3. 5.8.3. Furthermore, the Seller reserves the right to offset such accelerated payment obligations of the Buyer against any debts due to the Buyer or any Group entity. Exercise of any such rights shall be without prejudice to the Seller's rights to recover damages or losses sustained and resulting from any default by the Buyer and the Seller shall have the right to suspend and/or to cancel deliveries hereunder.



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5.9. The Seller 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.

6. Title

1. 6.1. Title to the Marine Fuel supplied shall pass to the Buyer only after payment for the invoiced amount of the Marine Fuel delivered, pursuant to the terms of Clause 5 hereof, has been received by the Seller. Until such time as the payment is received by the Seller, on behalf of itself and the Vessel, the Buyer agrees that it is in possession of the Marine Fuel solely as bailee for the Seller (and shall hold the Marine Fuel on behalf of the Seller and to the Seller's order), as the Seller holds retention of title to the Marine Fuel as purchase money security interest until full payment is received. If, prior to payment, the Seller's Marine Fuel is commingled with other fuel which is on board the Vessel, title to the Marine Fuel shall remain with the Seller corresponding to the quantity of the Marine Fuel supplied. For the avoidance of doubt, where a mortgagee bank enforces any rights against the Vessel and becomes a mortgagee in possession of the Marine Fuel then as bailee the mortgagee bank is liable to the Seller for fulfilment of the Contract.
2. 6.2. Clause 6.1 is without prejudice to any rights which the Seller may have to enforce its right of lien against the Vessel or any other ships or to otherwise obtain security by seizure, attachment or arrest of assets under these T&Cs and the laws of the governing jurisdiction of these T&Cs against the Buyer or the Vessel in the event of non-payment.

7. Liens

7.1. Where Marine Fuel is supplied to a Vessel, in addition to any other security, the Contract is entered into and Marine Fuel is supplied upon the faith and credit of the Vessel. It is agreed and acknowledged that Seller has and may assert a lien against such Vessel in an amount equal to the value of the supplied Marine Fuel. The Buyer, if not the owner of the Vessel, hereby expressly warrants that it has the authority of the owner of the Vessel to pledge the Vessel's credit as aforesaid and that it has given notice of the provisions of this Clause to the owner. 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 the Confirmation to the Buyer. Additionally, the Seller will have and may assert a lien for the said value against such Vessel, should the laws applicable at the place of the Seller's address which is set forth in Clause 11 of these T&Cs and/or at the place of delivery of the Marine Fuel and/or the place of arrest of such Vessel, grant or recognise a lien for Marine Fuel delivered to the Vessel. Legal fees and expenses associated with arrest of the Vessel and its sale shall be for the Buyer's account. Any additional security measures taken by Seller shall not operate as a waiver of this provision.

8. Claims

1. 8.1. Any claim as to the quantity of the Marine Fuel delivered to the Buyer by the Seller must be presented by the Buyer in writing to the Seller:
 - i. at least one (1) day prior to the relevant time period for presenting such a claim under the Supplier's Terms and Conditions; or
 - ii. only where such claim period is within twenty-four (24) hours delivery under the Supplier's Terms and Conditions, to be notified at the time of delivery and claim to be provided within twelve (12) hours of delivery.
2. 8.2. Any claim as to the quality of the Marine Fuel delivered must be presented by the Buyer in writing to the Seller at least five (5) days prior to the relevant time period limit for presenting such claim under the Supplier's Terms and Conditions.
3. 8.3. If the Supplier's Terms and Conditions do not contain any time period limits in relation to quantity or quality claims in terms of notice, any claim as to the quantity of the Marine Fuel delivered to the Buyer by the Seller must be presented by the Buyer in writing to the Seller at the time of delivery and any claim as to the quality of the



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Marine Fuel delivered must be presented by the Buyer in writing to the Seller within ten (10) calendar days from the date of delivery.

4. 8.4. In the event the Supplier's Terms and Conditions do not contain any time limits with respect to providing full supporting information or documentation in respect of any claim, then the Buyer must, if requested, provide full supporting information or documentation within ten (10) days (from the date of such request) in respect of a claim as to the quantity of the Marine Fuel or within twenty (20) days (from the date of request) in respect of a claim as to the quality of the Marine Fuel.
5. 8.5. If the Buyer fails to (a) present a quantity or quality claim or (b) if the Buyer fails to provide satisfactory documentary evidence or relevant information to support a claim within the relevant time period limits set out in this Clause, the Buyer shall be deemed to have waived its claim and shall be barred from commencing any proceedings for such claim for damages and/or loss and/or costs of whatsoever nature and howsoever caused against the Seller.
6. 8.6. Any claims against the Seller under the Contract (and if such claims related to quality or quantity of the Marine Fuel, provided these claims have been notified and documentary evidence provided within the timeframes noted above) shall, unless otherwise stated in the Supplier's Terms and Conditions, be commenced by the Buyer in the relevant jurisdiction within sixty (60) days after the date of delivery of the Marine Fuel (or the date that delivery should have been made if the delivery was never made) (or where the Supplier's Terms and Conditions state a period less than sixty (60) days, a period of at least five (5) days prior to such time limit), failing which the Buyer shall be deemed to have waived and shall be barred from commencing any proceedings for such claim for damages and/or loss and/or costs of whatsoever nature and howsoever caused against the Seller.

9. Confidentiality

1. 9.1. Neither Party shall disclose to third-parties any confidential information relating to pre-contractual discussions and/or the terms and conditions of the Contract, except with the prior written consent of the other Party, which shall not be unreasonably withheld, or to the extent required by law, or by a request of a government or its agency thereof.
2. 9.2. The Parties shall take reasonable precautions to ensure that no unauthorised disclosure of confidential information takes place.
3. 9.3. If a Party is uncertain as to whether information is confidential, the Seller or the Buyer (as the case may be) shall consult with the other Party.
4. 9.4. Should either Party be required by law to disclose confidential information, the disclosing Party will, where permitted, notify the other Party and shall disclose only the minimum confidential information required to satisfy legal requirements.
5. 9.5. Information is not confidential for the purposes of this Clause if it was in the possession of the Party prior to receipt from the other Party; becomes publicly available other than as a result of a breach of the Contract by one of the Parties; or is lawfully received from a third-party.

10. Liability

1. 10.1. The Seller shall not be liable for any loss or damages of whatever nature, including but not limited to loss of profit or any other consequential damages, any damages to the Vessel or her parts or machinery and delay of delivery of the Marine Fuel, arising from any cause whatsoever whether in contract, tort or otherwise and irrespective of whether such damage or delay has been caused by fault or negligence on the side of the Seller (including but not limited to its personnel, representatives, agents or sub- contractors).
2. 10.2. Notwithstanding any other provision in these T&Cs, the liability of the Seller under a Contract for a specific stem which is not excluded pursuant to Clause 10.1 shall under no circumstances exceed the lower of: (a) the



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price for the Marine Fuel in respect of such stem; (b) two hundred thousand US dollars (USD 200,000); and (c) the liability cap in the Supplier's Terms and Conditions. In any case, the Seller's liability for any alleged damage to the Vessel shall be strictly limited to repairing the damage or loss that was solely and directly caused by the Seller's negligence and/or any alleged defect in the Marine Fuel provided that where the repair requires replacement of a part of the Vessel, the Seller's liability for damage or loss shall be reduced by 25% of the invoice value of spare parts for each year or part thereof in which the replaced part has been in use.

3. 10.3. The Buyer shall take all reasonable steps to mitigate any costs or losses from off-specification or suspected off-specification Marine Fuel, including but not limited to (if the sampling of the Marine Fuel performed in accordance with the Supplier's Terms and Conditions shows that no damage will likely be caused to the Vessel by burning the Marine Fuel, notwithstanding any off-specification of the Marine Fuel) burning the Marine Fuel in accordance with the Seller's instructions or retaining the Marine Fuel on board the Vessel pending Seller's further instructions. Seller shall, if it considers it appropriate, have the right to arrange for a de-bunkering operation in respect of any off-specification or suspected off-specification Marine Fuel on board a Vessel, provided always that the costs of any de-bunkering of Marine Fuel from a Vessel performed without Seller's prior written consent shall be for the Buyer's account.
4. 10.4. The Buyer shall be liable towards the Seller and herewith undertakes to indemnify the Seller for any and all damages and/or costs (including but not limited to legal fees) and against all actions, suits, claims, demands suffered or otherwise incurred by the Seller due to a breach of contract and/or fault or neglect of the Buyer, its agents, servants, subcontractors, representatives, employees and the officers, crews and/or other people whether or not onboard of the respective Vessel. The Buyer furthermore undertakes to hold the Seller harmless in case any third-party commences a claim of whatever kind against the Seller in direct or indirect relation to any agreement regulated by these T&Cs. Third-party shall mean any (physical or legal) person/company other than the Buyer.
5. 10.5. No servant, representative or agent of 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, defence 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.

11. Notices

1. 11.1. Any requirement for written communication including the giving of any notice, shall be in the English language and may be fulfilled by the use of letter-post, courier or email. Subject to Clause 8, if the Supplier's Terms and Conditions require a different method of notifying a Seller's claim to the Supplier, such requirement shall in addition apply mutatis mutandis as between the Seller and the Buyer, in connection with any claim by the Buyer.
2. 11.2. The address and e-mail address of each Party for service of notices are:

Seller

Name: Marine Bunker Fuels Ltd,

Address: Marine Bunker Fuels Ltd is a limited company registered in England and Wales (no:13323049) whose registered address is at 7&8 Church Street, Wimborne, Dorset, BH21 1JH,

e-mail: enquiries@marinebunkerfuels.com

Attention: Marine Bunker Fuels Ltd Directors

Buyer

Its registered office and any email address to which the Seller sends the Confirmation.

3. 11.3. A Party may change its details given in Clause 11.2 by giving not less than five (5) Banking Days' notice.



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4. 11.4. A communication under the Contract by a Party is deemed to have been given and received:
 1. 11.4.1. upon completion of transmission of by email, or, if this falls outside of business hours in the place of receipt, when business hours resume. For the purposes of this Clause, business hours mean 9.00am to 6.00pm Monday to Friday on a day that is not a public holiday in the place of receipt; and
 2. 11.4.2. if sent by pre-paid first-class post or other next working day delivery service, at 9.00am on the second Banking Day after posting or at the time recorded by the delivery service.

12. GDPR

12.1. Where the Buyer transfers or otherwise makes available Personal Data to the Seller in relation to these T&Cs, the Buyer shall ensure that:

1. 12.1.1. it has the necessary rights to transfer or make available such Personal Data to the Seller (including that it has, or has procured, the necessary legal authority, permissions and/or consents for the Seller to process the Personal Data to provide the Marine Fuel);
2. 12.1.2. its instructions to the Seller comply with (and will not cause us to be in breach of) GDPR; and
3. 12.1.3. that it has taken reasonable steps to ensure that any Data Subjects are aware of the nature of

the processing to be undertaken.

13. Assignment

13.1. The Buyer shall not assign its interests in the Contract without the prior written approval of the Seller. The Seller may assign, transfer or novate the Contract without the consent of the Buyer.

14. Waiver

14.1. The failure by any Party to the Contract to enforce any right against any other Party shall not be construed as a waiver of that right or in any way affect the validity of the Contract. In particular, the granting by the Seller of any additional time to make payment or the waiving or reducing of any interest or other charge shall not prevent the Seller at any time thereafter from relying upon its strict contractual rights.

15. Insurance

15.1. The Buyer is responsible for effecting and maintaining in force adequate insurances which will fully protect the Buyer, the Seller and all third-parties from all risks, hazards and perils associated with or arising out of or in connection with the Contract and delivery.

16. Licences, Permits and Approvals

16.1. The Buyer is responsible for obtaining all necessary permits, licences and approval required to enable both Parties to execute all of their obligations under the Contract.

17. Sanctions

1. 17.1. The Buyer represents, warrants and undertakes that:
 1. 17.1.1. it shall at all times comply with Sanctions applicable to the Seller and/or the Buyer;
 2. 17.1.2. it is not, whether directly or indirectly, the subject of any Sanctions and that it will promptly notify the Seller should it become, or have reasonable cause to suspect it will become, subject to Sanctions during the term of the Contract;
 3. 17.1.3. it will not nominate any Vessel to receive Marine Fuel or perform any of its obligations under the Contract in violation of any Sanctions or which would put the Seller in breach of any Sanctions;
 4. 17.1.4. the Vessel is not a designated vessel and is not and will not be chartered to any entity or transport any cargo in breach of any Sanctions; and



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5. 17.1.5. the Vessel has not called at any port in Iran, North Korea, Sudan, Syria, Cuba or the Crimea – Region or Ukraine in the last six months.
2. 17.2. If the Buyer is or becomes subject to Sanctions which affect the ability of either Party to perform any obligations under the Contract or the performance of any aspect of the Contract becomes prohibited by Sanctions, the Seller may, at its sole discretion, terminate the Contract by notice to the Buyer.
3. 17.3. The service of notice to the Buyer shall not constitute a breach of the Contract and the Seller shall not be liable to the Buyer for any losses, claims, costs, expenses, damages or liabilities arising in connection with any such termination.
4. 17.4. Notwithstanding anything contrary to this Clause, the Seller shall not be required to do anything which constitutes a violation of the laws and regulations of any State to which it is subject or any Sanctions.

17.5. The Buyer shall indemnify the Seller against any and all claims, including return of any payment, losses, damage, costs, liabilities and fines it incurs as a result of the Buyer being in breach of its obligations under this Clause.

18. Environmental laws

1. 18.1. In the event of any spill or discharge, before, during or after supplying the Marine Fuel, the Buyer shall (at its cost), immediately take all necessary action to give notice to the official bodies and effect a clean-up. In the absence of immediate action by the Buyer, the Buyer authorises the Seller to conduct such clean-up or contract for such clean-up (in each case, at the cost of the Buyer).
2. 18.2. The Buyer warrants to the Seller that the Vessel is in compliance with all applicable laws and regulations (including but not limited to those which require proof of financial responsibility (or equivalent) in respect of oil spills or discharges).
3. 18.3. The Buyer warrants to the Seller that the Vessel is in compliance with Annex VI of the International Convention for the Prevention of Pollution of Ships ("MARPOL").
4. 18.4. The Buyer agrees to hold the Seller harmless in respect of any delays, claims, losses, damage, expenses or penalties arising from a breach by the Buyer of the warranties contained in Clauses 18.2 and 18.3 (including any legal fees).

19. Anti-Corruption Clause

1. 19.1. The Buyer represents, warrants and undertakes that it shall:
 1. 19.1.1. comply at all times with all applicable anti-corruption legislation and have procedures in place that are, to the best of its knowledge and belief, designed to prevent the commission of any offence under such legislation by any member of its organisation or by any person providing services for it or on its behalf; and
 2. 19.1.2. make and keep books, records, and accounts which in reasonable detail accurately and fairly reflect the transactions in connection with the Contract.
2. 19.2. The Buyer represents and warrants that it has neither paid nor received a bribe or made a corrupt payment, whether directly or indirectly, in connection with the Contract.
3. 19.3. The Buyer shall promptly notify the Seller, if, at any time during the term of the Contract, its circumstances, knowledge or awareness changes such that it would not be able to repeat the representations and warranties set out in Clauses 19.1 and 19.2.
4. 19.4. In the event that the Buyer is in breach of this Clause, the Seller may terminate the Contract and the Seller shall not be liable to the Buyer for any losses, claims, costs, expenses, damages or liabilities arising in connection with any such termination.
5. 19.5. To the extent permitted by applicable law, the Buyer shall indemnify the Seller against any and all costs, expenses, losses and liabilities it incurs as a result of the Buyer being in breach of its obligations under this Clause.

20. Law and Jurisdiction

1. 20.1. The Contract shall be governed by US maritime law, or if the Contract is not a maritime contract under US law, by the laws of the State of New York. Any dispute arising out of or in connection with the Contract shall be referred to three (3) persons at New York, one (1) to be appointed by each of the Parties hereto, and the third by the two (2) so chosen.



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2. 20.2. Should a Party fail to appoint an arbitrator within ten days of notice of demand for arbitration, the demanding Party may appoint the second arbitrator with the same force and effect as if appointed by the second Party. Should the two arbitrators be unable to agree on the appointment of a third arbitrator within ten (10) days after appointment of the second arbitrator, the President of the Society of Maritime Arbitrators, Inc. ("SMA") shall make the appointment upon the request of either Party without further notice.
3. 20.3. The Contract shall be deemed to have been executed and fully performed in the State of New York, and shall be interpreted and construed in accordance with and subject to the federal maritime law of the United States or, should no such law exist on any particular issue, the laws of the State of New York (excluding otherwise applicable statutory limitation periods and conflict of laws principles), to the exclusion of the laws of any other state or country. The arbitrators shall award reasonable legal fees and costs to the prevailing Party.
4. 20.4. The decision of the arbitrators or any two of them shall be final, and for the purposes of enforcing any award, judgment may be entered on an award by any court of competent jurisdiction. The proceedings shall be conducted in accordance with the Rules of the Society of Maritime Arbitrators, Inc., including paragraph 2 "Consolidation."
5. 20.5. In cases where neither the claim nor any counterclaim exceeds the sum of USD100,000 (or such other sum as the Parties may have agreed) the arbitration shall be conducted in accordance with the SMA Rules for Shortened Arbitration Procedure current as of the date of the Contract.
6. 20.6. The Parties irrevocably consent to the jurisdiction of the United States District Court for the Southern District of New York for purposes of compelling arbitration or confirming an arbitration award and the prevailing Party in any such legal action shall be awarded reasonable legal fees and costs. With regard to petitions to compel arbitration or to confirm an arbitration award, the Parties consent to service of process by e-mail, certified mail, certified international mail, Federal Express, or DHL courier service, and irrevocably waive their right to personal service of these documents.
7. 20.7. A Party that brings enforcement proceedings to enforce any arbitration award or judgment obtained under this Clause likewise shall be awarded reasonable legal fees and costs incurred in enforcing such award or judgment.
8. 20.8. Clauses 20.1 to 20.7 (inclusive) above are for the benefit of the Seller only. As a result, the Seller shall not be prevented from taking proceedings relating to a dispute under the Contract in any other courts with jurisdiction. To the extent allowed by law, the Seller may take concurrent proceedings in any number of jurisdictions.

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Methodical



Boundless



Facilitators