DESTEL ENERGY DMCC

STANDARD TERMS AND CONDITIONS OF SALE

Marine Fuels and Lubricants

Dubai, United Arab Emirates – Edition November 2026

1. APPLICATION AND PRIORITY

1.1 These Standard Terms and Conditions of Sale (the "Terms") apply to and are incorporated into every offer, quotation, order, Confirmation and Contract for the sale of Products by Destel Energy DMCC, a company incorporated in the Dubai Multi Commodities Centre, Dubai, United Arab Emirates (the "Seller"), to any party purchasing such Products (the "Buyer").

1.2 These Terms supersede and exclude any terms and conditions put forward by the Buyer, whether contained in the Buyer's order, correspondence or otherwise, unless expressly accepted by the Seller in writing. In the event of any conflict between these Terms and the Confirmation, the Confirmation shall prevail.

1.3 These Terms are available on the Seller's website and will be provided to the Buyer upon request. By placing an order with the Seller, the Buyer is deemed to have read, understood and accepted these Terms in full.

2. DEFINITIONS

2.1 In these Terms, the following definitions apply:

"Buyer" means the party contracting to purchase the Products, together with any agent, principal, manager, servant, parent, subsidiary or affiliate thereof, the Vessel, her Master, Owners, Operators and Charterers, who shall be jointly and severally liable as Buyer under the Contract.

"Confirmation" means the bunker confirmation, sales confirmation, order confirmation or equivalent confirmation issued by the Seller (by email or otherwise) setting out the particulars of the sale.

"Contract" means the contract for the sale and purchase of the Products formed in accordance with Clause 3, comprising the Confirmation and these Terms.

"Delivery Date" means the date or range of dates on which the Products are to be delivered, as stated in the Confirmation.

"Delivery Port" means the port, berth, dock, anchorage, offshore location or other place at which the Seller agrees to deliver, or procure the delivery of, the Products, as specified in the Contract.

"Parties" means the Buyer and the Seller, and "Party" means either of them.

"Products" means marine fuels (including bunker fuel oil, marine diesel oil and/or marine gas oil), marine lubricants and any other goods or related services sold by the Seller to the Buyer in connection with the Vessel.

"Physical Supplier" means any party from whom the Seller obtains the Products and/or who physically delivers the Products to the Vessel at the Delivery Port.

"Vessel" means the vessel, ship, barge, other craft, or facility or any other unit named in the Confirmation to which the Products are to be delivered.

3. ORDERS, NOMINATION AND CONFIRMATION

3.1 An order placed by the Buyer constitutes an offer to purchase the Products subject to these Terms. No Contract shall exist until the Seller has issued a Confirmation. The Seller may accept or decline any order at its sole discretion.

3.2 Unless otherwise agreed, the Buyer shall place the order in writing, no later than three (3) working days prior to the Vessel's anticipated arrival at the Delivery Port nominating in writing: (a) the Vessel's name and IMO number; (b) the Delivery Port; (c) the Vessel's ETA and ETD; (d) the name and contact details of the Vessel's local agents; (e) the grades and quantities of Products required; (f) the preferred method of delivery; and (g) any conditions, restrictions, deficiencies, defects or special instructions relating to the Vessel which may affect the delivery.

3.3 Where an order is placed at shorter notice (including spot orders), the Seller shall use reasonable endeavors to arrange prompt delivery but shall not be liable for any delay to the Vessel or failure to deliver in such circumstances.

3.4 The Contract becomes binding upon the issuance of the Confirmation. Any discrepancy in the Confirmation must be raised by the Buyer in writing within twenty-four (24) hours of its receipt, failing which the Confirmation shall be conclusive evidence of the terms agreed.

3.5 Cancellation by the Buyer. If, at any time after the issuance of the Confirmation, the Buyer cancels the Contract or any order thereunder, in whole or in part, for any reason whatsoever (including any change in the Vessel's itinerary), or the Vessel fails to arrive at the Delivery Port within the Delivery Date, or the Seller cancels the Contract due to the Buyer's default pursuant to Clauses 4.3, 4.4, 7.1 or 7.3, the Buyer shall pay to the Seller: (a) a cancellation fee equal to five per cent (5%) of the total price of the cancelled Products as stated in the Confirmation; and (b) in addition, all costs, expenses, charges and losses incurred by the Seller as a result of such cancellation, including without limitation any cancellation fees, barge charges, demurrage or other charges imposed by the Physical Supplier, any loss arising from a fall in the market price of the Products between the date of the Confirmation and the date of cancellation, any hedging losses, and the Seller's loss of profit.

3.6 No period of free cancellation shall apply, irrespective of the time at which notice of cancellation is given. The Parties acknowledge that the cancellation fee under Clause 3.5(a) reflects the Seller's legitimate commercial interest in the performance of the Contract, including its procurement, administrative and commercial costs, and does not constitute a penalty. All amounts due under Clause 3.5 shall be payable upon presentation of the Seller's invoice, and Clause 6 shall apply thereto.

4. PRE-DELIVERY NOTICES

4.1 The Buyer or its representative at the Delivery Port shall give the Seller or its nominated representative written definite notice of the Vessel's arrival at least forty-eight (48) hours in advance (excluding Saturdays, Sundays and public or dock holidays), stating the precise location of delivery within the port of delivery, the requested delivery time, confirmation of the required grades and quantities, and whether a MARPOL sample is to be drawn in accordance with MARPOL requirements. Such notice must be received during the Seller's ordinary working hours on a business day, (Monday to Friday 9:00 to 17:00).

4.2 The Buyer shall ensure that the Vessel, its crew and the local agent of the Buyer at the place of Delivery comply with all reasonable requests and instructions of the Seller, the Physical Supplier and the relevant port authorities regarding the delivery.

4.3 If the Buyer fails to give the notices required under this Clause 4, the Seller shall not be responsible for any resulting delay or failure in delivery, and the Buyer shall reimburse the Seller for any costs, expenses and losses incurred as a result. The Seller may further, at its option, cancel the Contract at the Buyer's risk and cost.

4.4 If the Vessel is not ready to receive the Products within the agreed delivery date, or within two (2) hours of the time specified in the definite arrival notice, the Seller may at its option adjust the price and/or the Delivery Date, or cancel the Contract, and the Buyer shall be liable for all costs, expenses and losses incurred by the Seller arising from such delay or cancellation.

5. PRICE

5.1 The price of the Products shall be as stated in the Confirmation. Unless otherwise stated, the price is exclusive of any barging, delivery, wharfage, mooring, overtime, taxes, duties, levies and other charges, which shall be for the Buyer's account.

5.2 Any new or increased taxes, duties, charges or costs imposed on the Seller, or arising from any change to the Seller's contemplated source of supply or from any other circumstance occurring after the conclusion of the Contract, shall be added to the price, and an updated or supplemental invoice may be issued accordingly.

5.3 If, after the date of the Confirmation but prior to delivery, the cost to the Seller of supplying the Products increases as a result of changes in law or regulation, refinery rates or market conditions beyond the Seller's control, the Seller may adjust the price accordingly upon notice to the Buyer.

6. PAYMENT

6.1 Payment shall be made in full, in the currency and within the time stated in the Confirmation, by telegraphic transfer, or swift or electronic transfer in immediately available funds to the bank account designated by the Seller, free of any charges without any discount, deduction, set-off, counterclaim or withholding of any kind, whether relating to the Contract or to any other agreement between the Parties.

6.2 If the due date falls on a non-banking day, payment shall be made on the last banking day before the due date. Payment shall be deemed received only when the funds are at the Seller's unconditional disposal.

6.3 Any delay in payment shall entitle the Seller to interest on the outstanding amount at the rate of two per cent (2%) per month, compounded monthly, without prejudice to any other rights or remedies of the Seller. The Buyer shall further reimburse the Seller for all costs of collection, including legal fees.

6.4 In case of any delay in payment of previous transactions and/or if at any time the Seller has reasonable grounds to doubt the Buyer's creditworthiness or ability to pay, the Seller may require prepayment or security satisfactory to the Seller as a condition of delivery, and may suspend performance or cancel the Contract at the Buyer's risk and cost if such prepayment or security is not provided.

6.5 Payments received by the Seller from the Buyer shall be applied in the following order:

a. Accrued interest/charges in respect of previous Seller's invoices in chronological order starting from the oldest.

b. Due and outstanding invoices in chronological order starting from the oldest.

7. DELIVERY AND RISK

7.1 Delivery shall be made at the Delivery Port in the manner stated in the Confirmation. The Buyer shall be responsible for all connection and disconnection of the delivery hoses and the receiving manifold of the Vessel, shall provide a clear and safe berth for the barge alongside the vessel and shall, at its own cost, obtain all permits, licences and authorisations required for the Vessel to receive the Products, and shall comply with all applicable regulations at the Delivery Port. If required permits, licenses and authorizations have not been received, or if the Buyer has not provided a safe berth for the barge as per above, the Seller and/or the Physical Supplier shall not be required to deliver products.

7.2 Risk in the Products shall pass to the Buyer as the Products pass the flange connecting the delivery facilities of the Seller or the Physical Supplier with the receiving manifold of the Vessel.

7.3 Neither the Seller, nor the physical supplier shall be responsible for any matter relating to the safety, condition or storage capacity of the Vessel which affects the delivery. Where the use of delivery facilities or barges is delayed by any act or omission of the Buyer or the Vessel, the Seller shall have the right either to delay and reschedule delivery or to cancel the delivery. In both cases the Buyer shall compensate the Seller for all resulting costs and losses, including demurrage. The Seller shall not be liable for delays caused by congestion at the port, terminal or bunkering facilities, prior commitments of barges, strikes, lock-outs or other labour actions, or any other cause beyond the Seller's reasonable control.

7.4 Delivery dates and times are estimates only, and time of delivery shall not be of the essence of the Contract.

8. RETENTION OF TITLE

8.1 Title to the Products shall not pass to the Buyer until payment in full of all amounts due to the Seller under the Contract has been received. Until such time, the Buyer shall hold the Products as bailee for the Seller and shall keep them identifiable as the Seller's property; provided that the Vessel may consume the Products in its ordinary operation, in which case the Buyer shall account to the Seller for the value of the Products so consumed. If the products are admixed, commingled or amalgamated with other marine fuels or lubricants, whether owned by the Buyer or any third party, the Seller shall retain ownership and become a co owner of the resulting bulk or mixture in a quantity equal to the quantity of products delivered but not paid.

8.2 The provisions of this Clause 8 shall not prejudice, and shall be without prejudice to, any other rights of the Seller, including its rights of lien under Clause 14.

9. QUANTITY

9.1 The quantity of Products delivered shall be determined at the Physical Supplier's option, by soundings, ullages, meter readings or other measurements taken from the delivering barge, tank truck, pipeline or shore tanks of the Seller or the Physical Supplier, and shall

be recorded in the Bunker Delivery Note. Such measurements shall be conclusive evidence of the quantity delivered, whether or not the Bunker Delivery Note is signed by the Vessel's representative. Measurements taken from the Vessel's tanks shall not be binding on the Seller.

9.2 The Buyer's representative shall be given reasonable opportunity to witness the measurements. No quantity claim shall be entertained where the Vessel's representative declines to witness the barge figures, ullages or soundings.

9.3 The Buyer may, at its own cost, appoint a mutually agreed independent surveyor to measure the quantity delivered by reference to the delivering facilities or shore tanks, in which case the independent surveyor's measurements shall be conclusive. Both Parties shall have the right to observe the measurement procedures.

9.4 The Seller may deliver the contracted quantity with a tolerance of plus or minus five per cent (5%) at the Seller's option, and the Buyer shall pay for the quantity actually delivered. The Seller's liability for any short delivery shall in all cases be limited to delivery of the undelivered balance or a corresponding adjustment of the invoice, at the Seller's option.

10. QUALITY

10.1 The Seller warrants only that the Products shall, at the time and place of delivery, conform to the grade and specification stated in the Confirmation and, in the case of marine fuels, to ISO 8217 (as applicable to the grade nominated) and the applicable sulphur limits under MARPOL Annex VI. All other conditions, warranties and representations, express or implied, statutory or otherwise, including as to satisfactory quality, merchantability or fitness for any particular purpose, are excluded to the fullest extent permitted by law.

10.2 The Buyer is solely responsible for nominating the grade and specification of Products suitable for the Vessel, and for the segregation, handling, storage, treatment and use of the Products on board after delivery, including any commingling with other products already on board.

11. SAMPLING

11.1 Two (2) representative samples of each grade of Products shall be drawn during delivery at the delivering facility's manifold by or under the supervision of the Seller or the Physical Supplier, in accordance with industry practice. The samples shall be sealed, labelled and signed, and shall be retained for a minimum of thirty (30) days from delivery.

11.2 The samples so drawn shall be conclusive evidence of the quality of the Products delivered. Samples drawn from the Vessel's tanks, or any figures or analyses derived therefrom, shall not be binding on the Seller. Any MARPOL sample drawn pursuant to MARPOL requirements is for regulatory purposes only and shall not be used in any commercial quality dispute.

11.3 In the event of a quality dispute, one of the sealed samples drawn under Clause 11.1 shall be analysed by a mutually agreed independent laboratory, whose findings shall be

final and binding on both Parties save for manifest error. The cost of the analysis shall be borne by the Party against whom the findings are made.

12. CLAIMS AND TIME BARS

12.1 Any claim concerning the quantity of the Products must be notified to the Seller in writing at the time of delivery by appropriate remark in the Bunker Delivery Note or by separate letter of protest issued and delivered to the seller before the delivering facility departs from the Vessel.

12.2 Any claim concerning the quality of the Products, or any other claim arising out of or in connection with the Contract, must be notified to the Seller in writing within seven (7) days of the date of delivery, and full supporting documentation must be provided within sixty (60) days of the date of delivery. Failing such notification and documentation, the claim shall be deemed waived and absolutely barred.

12.3 The Buyer shall not be entitled to withhold, defer or reduce payment of any invoice on account of any claim, whether or not disputed. Pending resolution of any quality claim, the Buyer shall take all reasonable measures to mitigate loss, and shall not discharge, treat or consume the Products in dispute except with the Seller's prior written consent or where necessary for the safety of the Vessel.

12.4 In any event, any claim against the Seller shall be extinguished and time-barred unless legal or arbitral proceedings are commenced within twelve (12) months of the date of delivery or the date on which delivery should have been made.

13. LIABILITY AND INDEMNITY

13.1 In the event of a valid claim, the Seller's liability shall be limited, at the Seller's option, to the replacement of the non-conforming Products, or a price adjustment, or a refund of the price paid for the non-conforming Products.

13.2 Seller shall not be held liable for any indirect, special or consequential loss or damage, including loss of profit, loss of hire, loss of time, deviation costs, demurrage or damage to reputation, howsoever arising.

13.3 Notwithstanding anything else in these Terms, the total aggregate liability of the Seller arising out of or in connection with any Contract, whether in contract, tort, breach of statutory duty or otherwise, shall not exceed the invoice value of the Products delivered under that Contract.

13.4 The Buyer shall indemnify and hold the Seller harmless against all claims, losses, damages, costs and expenses (including legal costs) arising from: (a) any breach of the Contract by the Buyer; (b) any act, omission or negligence of the Buyer, the Vessel or their servants or agents in connection with the delivery; or (c) any claim by a third party (including the Physical Supplier or any port authority) arising out of the delivery, except to the extent caused by the Seller's own negligence.

13.5 Nothing in these Terms shall exclude or limit liability for fraud or for any liability which cannot be excluded or limited as a matter of applicable law.

14. LIEN AND WARRANTY OF AUTHORITY

14.1 The Products are supplied on the credit of the Vessel as well as on the credit of the Buyer. The Buyer warrants that it has the authority of the Owners, Operators, Managers

and/or Charterers of the Vessel to bind the Vessel for the payment of the Products, and that the Seller shall have, and may assert, a maritime lien or other available security over the Vessel for all amounts due under the Contract.

14.2 Any disclaimer of lien stamped on the Bunker Delivery Note or otherwise communicated by or on behalf of the Vessel shall have no effect on the Seller's rights, and shall not discharge the Buyer or the Vessel from liability.

14.3 The laws of the United States of America, including the Commercial Instruments and Maritime Liens Act, shall apply with respect to the existence and enforcement of any maritime lien in favour of the Seller, regardless of the forum in which proceedings are brought and in addition to any other rights available to the Seller under the governing law of the Contract or the law of the place of arrest.

14.4 Both parties agree that the United Nations Convention on Contracts for the International Sale of Goods (CISG) and the Convention on the Limitation Period in the International Sale of Goods shall not apply in the Contract.

15. COMPLIANCE, SANCTIONS AND ANTI-CORRUPTION

15.1 Each Party shall comply with all applicable laws and regulations, including those of the United Arab Emirates and the Dubai Multi Commodities Centre, and all applicable environmental, maritime, anti-bribery, anti-corruption and anti-money-laundering laws.

15.2 The Buyer warrants that neither it, nor the Vessel, nor any of its owners, operators, managers, charterers or beneficial owners is a person or entity designated under, or otherwise the target of, any sanctions, embargoes or restrictive measures administered by the United Nations, the United Arab Emirates, the European Union, the United Kingdom or the United States of America (including OFAC), and that the Products will not be used, resold or diverted in violation of any such measures.

15.3 The Seller may, without liability, suspend performance, refuse delivery or terminate the Contract with immediate effect if, in the Seller's reasonable judgement, performance would or might expose the Seller, its affiliates or its banks to any sanction, prohibition, restriction or penalty, and the Buyer shall indemnify the Seller against all resulting losses, costs and expenses.

16. FORCE MAJEURE

16.1 Neither Party shall be liable for any failure or delay in performing its obligations (other than the obligation to pay sums due) caused by events beyond its reasonable control, including acts of God, war (declared or undeclared), hostilities, terrorism, piracy, blockade, embargo, sanctions, epidemics, natural disasters, adverse weather, strikes, lock-outs or other labor disputes, shortage or unavailability of product or transportation, refinery or terminal disruption, and acts or omissions of any government or authority.

16.2 The affected Party shall notify the other Party without undue delay. If the force majeure event continues for more than fourteen (14) days, either Party may cancel the affected Contract without liability, save for obligations accrued prior to cancellation.

17. TERMINATION AND DEFAULT

17.1 The Seller may suspend performance of, or terminate, any Contract with immediate effect by written notice if: (a) the Buyer fails to pay any amount when due under the Contract or any other contract with the Seller; (b) the Buyer breaches any other material

term of the Contract; (c) the Buyer becomes insolvent, bankrupt, enters into liquidation, administration or any arrangement with its creditors, or any analogous event occurs; or (d) the Vessel is arrested, detained or seized and is not released within a reasonable time.

17.2 Upon termination, all amounts owed to the Seller shall become immediately due and payable, and the Seller shall be entitled to recover from the Buyer all losses, costs and expenses arising from the termination, including loss of profit on the unperformed portion of the Contract.

18. GOVERNING LAW AND DISPUTE RESOLUTION

18.1 Unless otherwise expressly agreed in the Confirmation, the Contract and/or any disputes or claims in connection therewith, shall be governed by and construed in accordance with English law, save that Clause 14.3 shall apply as stated therein.

18.2 Any dispute arising out of or in connection with the Contract which cannot be resolved amicably shall be referred to arbitration in London in accordance with the Arbitration Act 1996 and the terms of the London Maritime Arbitrators Association (LMAA) in force at the time the arbitration is commenced. Where the total amount in dispute does not exceed USD 100,000, the arbitration shall be conducted under the LMAA Small Claims Procedure.

18.3 Nothing in this Clause 18 shall prevent the Seller from taking action in any court or jurisdiction to arrest the Vessel or otherwise obtain security or conservatory measures for its claims.

19. GENERAL PROVISIONS

19.1 Notices. All notices under the Contract shall be in writing and may be given by email to the addresses stated in the Confirmation or otherwise notified by the Parties, within business days/hours (Monday to Friday 09:00 to 17:00).

19.2 Amendments and waivers. No amendment to the Contract or these Terms shall be effective unless made in writing and signed or expressly confirmed by both Parties. No failure or delay by either Party in exercising any right shall operate as a waiver of that or any other right.

19.3 Assignment. The Buyer may not assign or transfer the Contract or any rights or obligations under it without the Seller’s prior written consent. The Seller may assign the Contract or any receivables thereunder to any affiliate or financing party.

19.4 Severability. If any provision of these Terms is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect, and the invalid provision shall be replaced by a valid provision reflecting as closely as possible its original intent.

19.5 Entire agreement. The Contract constitutes the entire agreement between the Parties in relation to its subject matter and supersedes all prior agreements, representations and understandings, whether written or oral.

19.6 Third parties. The Physical Supplier and the Seller’s affiliates, servants and agents shall be entitled to the benefit of every exclusion, limitation, defense and indemnity contained in these Terms as if expressly made for their benefit.

By placing an order for Products with Destel Energy DMCC, the Buyer acknowledges that it has read and understood these Terms and agrees to be bound by them.