



## **GENERAL TERMS AND CONDITIONS FOR SALE OF MARINE FUELS BY TRILLION ENERGY PTE. LTD.**

**October 2026**

### **1. APPLICATION**

The following general terms and conditions is applicable for the sale of Marine Fuels and all related products by Trillion Energy Pte. Ltd. to all buyers as defined below.

### **2. DEFINITIONS**

In these general terms and conditions, the following shall mean as follows:

- 2.1 "Buyer" means the entity or entities named in the Sales Confirmation buying the Marine Fuels under a Contract with the Seller, including the vessel to which the Marine Fuels are supplied, her registered owners, operators, charterers, managers, and any other party ordering the Marine Fuels.
- 2.2 "Seller" means Trillion Energy Pte. Ltd., incorporated in Singapore with registration No. 201323821M.
- 2.3 "Contract" means an agreement by the Buyer to buy and a corresponding agreement by the Seller to sell.
- 2.4 "General Terms" means these terms and conditions in force as of 1<sup>st</sup> October 2026.
- 2.5 "Marine Fuels" means Marine Fuel Oil or Bunker Oil and related products of any type or grade as delivered by the Seller
- 2.6 "Vessel" means the ship or vessel to which a Marine Fuels delivery is made and/or on board which it is consumed.

### **3. PRICE**

- 3.1 The price of Marine Fuels shall be the price quoted by the Seller and accepted by the Buyer as confirmed in the Contract. The buyer shall also pay the Seller for any and all taxes, levies, duties, expenses, and delivery charges incurred in connection with the delivery of such Marine Fuels under the Contract which shall be included in the Seller's invoice to the Buyer.
- 3.2 The agreed price in the Contract shall be valid for the range of dates or lay-can as stated in the Contract. Where final delivery dates do not fall within the range of dates or lay can as stated in the Contract, the Seller reserves all rights to a revision of price or to cancel any or part of the Contract.

#### **4. QUANTITY**

- 4.1 The quantity of Marine Fuels shall be determined at the Seller's option from the gauge or meter of barge, truck or shore. Such determination of quantity shall be final and binding. The Buyer shall have the right to be present or be represented by a person or a body that is mutually agreed between Seller and Buyer, which must be agreed at the time of confirmation of Contract. The quantity of Bunker Fuel delivered shall be as stated in the Bunker Confirmation, subject to a tolerance of  $\pm 5\%$  at the Seller's option.
- 4.2 Any claims regarding the quantity of the Marine Fuels delivered shall be notified verbally and in writing by the Buyer or the Master or Chief Engineer of the Vessel to the Seller at the conclusion of the delivery of the Marine Fuels while the delivery hoses are still connected. Any notification inserted in the Bunker Delivery Note shall not qualify as notice herein and the Seller shall under no circumstances be deemed to have accepted such notice or protest to the Physical Supplier.
- 4.3 Any discrepancies must be indicted on the original Bunker Delivery Note. The Seller shall not accept any claim for short delivery based on figures obtained by measuring the Marine Fuels in the Vessel's tanks after the delivery hoses have been disconnected. In such case, all agreed information in the Bunker Delivery Note shall be final and binding.
- 4.4 Any claims pertaining to shortage in quantity must be lodged in writing together with the note of protest within five (5) days from the date of delivery.
- 4.5 Failure to comply strictly with this Clause 4 shall render any quantity claim null, void and time-barred.

#### **5. QUALITY**

- 5.1 The Buyer shall be solely responsible for the selection and nomination of the correct grade of Marine Fuels for use in the Vessel, including the determination of compatibility with Marine Fuels that are already on board the Vessel.
- 5.2 Any claims regarding the quality of the Marine Fuels delivered shall be based strictly on tests and analysis carried out as soon as possible by a mutually agreed independent laboratory. The said tests and analysis shall be based on a retained sample taken during the delivery and its number or seal number must be expressly stipulated in the Bunker Delivery Note. Tests and analysis results based on any other samples not stipulated in the Bunker Delivery Note will not be recognized. Where standard specifications apply, ISO 4259 tolerances for quality repeatability or reproducibility shall be accepted without compensation or consequences.
- 5.3 In order for a claim as to the quality of the Marine Fuels delivered to be valid and considered, the Buyer must lodge the claim to the Seller in writing stating the full details together with its supporting documents within fifteen (15) calendar days from the date of its delivery. Thereafter, the Buyer's rights to such a claim shall be extinguished and the Seller shall not be responsible for any relevant damages, loss and costs incurred by the Buyer.
- 5.4 The Buyer shall continue to pay the invoice in full and on time notwithstanding any alleged quality claim.
- 5.5 The Seller shall not be responsible for:

- (a) issues arising from commingling, blending or handling of Marine Fuels after delivery;
- (b) damage caused by pre-existing conditions of the Vessel, machinery or fuel system;
- (c) off-specification claims where the fuel met specification at the time of delivery.

- 5.6 The Buyer shall take all reasonable steps and actions to minimize and mitigate any damages, losses, costs, or expenses arising from or in connection with any alleged off-specification or defective Bunker Fuel. In the event the Bunker Fuel does not comply with the applicable specifications, the Buyer shall use all reasonable endeavours to mitigate the resulting effects and shall, where practicable, consume the Bunker Fuel, including by employing purification equipment or other appropriate remedial measures. In addition, the Buyer shall take all reasonable steps to safeguard, preserve, and not prejudice the Seller's rights of recourse against the physical supplier of the Bunker Fuel and/or any other responsible third party.
- 5.7 Failure to comply strictly with this Clause 5 shall result in the extinguishment of any quality claim, and the Seller shall have no liability whatsoever.

## **6. NOMINATION**

- 6.1 The Buyer shall give the Seller, unless otherwise agreed by the Seller, a minimum of seventy two (72) hours advance notice (excluding Saturdays, Sundays and Public Holidays), of the requested date of delivery and to provide full details including Vessel name, local agent contacts, quantity and grade of Marine Fuels and any other details required by the Seller.
- 6.2 In the event that the Vessel's Estimated Time of Arrival (ETA) or actual arrival time at the delivery port falls outside the lay-can of the Contract, the Seller shall be under no obligation whatsoever to comply with the Buyer's request to change the date and/or time of the delivery of the Marine Fuels.
- 6.3 In the event of cancellation of Contract by the Buyer and/or the Seller's claim against the Buyer for any loss and/or damage, the Buyer shall be liable for cancellation charges and/or compensation which shall be on a mark to market basis as at the date of cancellation. The Seller shall also be entitled to apply a cancellation fee of five per cent (5%) of the order price; and all documented costs, losses, expenses, and damages suffered or incurred by the Seller arising out of or in connection with such cancellation or failure to take delivery.

## **7. DELIVERY**

- 7.1 The Buyer shall be responsible for all connections and disconnections of the delivery hose(s) to the Vessel, and shall ensure that the Marine Fuels is received by the Vessel at the time of delivery.
- 7.2 The Buyer shall be responsible for any and all demurrage, detention or additional expenses incurred by the Seller if the Buyer or the Vessel fails to receive the Marine Fuels at the time for delivery. In addition, if the Buyer or the Vessel fails to take delivery of the Marine Fuels or any part thereof, the Buyer shall be liable to compensate the Seller for any loss or damage which the Seller may suffer as a result of such failure, including but not limited to any loss of profit on any resale of the Marine Fuels.

- 7.3 In the event of delay or failure to deliver the Marine Fuels, the Seller shall not be liable to the Buyer or any other entity for any claim, loss or damage unless such delay or failure to deliver is caused by the Seller's negligence.

## **8. TITLE AND RISK**

- 8.1 The Seller retains full ownership of the Bunker Fuel until the purchase price is paid in full. Until payment, the Buyer acts as a bailee, must store the fuel separately, and must clearly label it as the Seller's property. If the Buyer fails to make payment, the Seller may demand the fuel's immediate return. Any party consuming the fuel before payment is made will be liable to the Seller for conversion.
- 8.2 Risk in the Marine Fuels, including loss, damage, deterioration, evaporation, or any other condition or incident related thereto shall pass to the Buyer at the time the Marine Fuels passes the bunker connections of the delivering facility. The Buyer warrants that representatives from the Vessel shall be responsible for ensuring that the Marine Fuels is received in a safe way.

## **9. PAYMENT**

- 9.1 Payment terms for the delivery of Marine Fuels shall be mutually agreed in advance between the Buyer and the Seller. In the absence of such terms being specified, payment by the Buyer shall be made to the Seller on a Cash in Advance basis prior to the delivery.
- 9.2 Payment shall be made in full, free of bank charges, without discount or deduction, and without set-off for any claim or counterclaim of any nature whatsoever.
- 9.3 Payment shall be made to the Seller by bank transfer, according to the payment instructions given in the Seller's invoice or any copy forwarded by fax, e-mail or by any other means. The Seller shall be under no obligation to provide any accompanying documents with the invoice such as the Bunker Delivery Note or other delivery documents.
- 9.4 Payment made after due date stated on each invoice will be charged an interest of three (3%) percent per month. The interest rate will be compounded monthly from the due date of the invoice, without prejudice to any other right or claim of the Seller. Interests will be added to the principal amount as it becomes due.
- 9.5 The Seller may at any time suspend further deliveries, revoke credit or require security without notice if payment is overdue or creditworthiness is impaired.
- 9.6 Buyer shall indemnify Seller for all enforcement, recovery and collection costs (including legal fees) on a full indemnity basis.

## **10. MARITIME LIEN**

- 10.1 Buyer warrants, represents and undertakes that it has full authority, right and permission to order Marine Fuels and to bind the Vessel, her owners, registered

owners, disponent owners, charterers, operators and managers, and that such parties are jointly and severally liable.

- 10.2 The Seller shall have an in rem maritime lien over the Vessel, her bunkers (whether supplied or remaining), freights, sub-freights and earnings for all sums due or to become due, including interest, costs and legal fees.
- 10.3 The maritime lien shall arise immediately upon commencement of delivery and shall exist independently of any personal liability of the Buyer.
- 10.4 The Seller's failure to arrest or enforce a lien at any time shall not constitute a waiver of any right.
- 10.5 The Seller may arrest, attach or detain the Vessel or any other property of the Buyer or related parties in any jurisdiction at any time as security for all amounts due.

## **11. INDEMNITY**

- 11.1 The Buyer shall indemnify the Seller or the Seller's supplier against all claims, damages, liabilities, fines, penalties, and any other expenses of whatever kind incurred due to or in connection with the act, omissions, negligence and default of the Buyer, its servants, Vessel crew, or agents in the receipt, usage, storage, or transportation of the Marine Fuels delivered.
- 11.2 The Buyer undertakes to indemnify the Seller against any claims, damages, liabilities, fines, penalties, and any other expenses of whatever kind related to the Contract instituted by third parties against the Seller to the extent such claims exceeds the Seller's liability towards the Buyer according to Clause 11.

## **12. LIABILITY**

- 12.1 The Seller's liability for any claim or damage whether arising from quality, quantity, accident, delay, spill, pollution or any other cause whatsoever, shall be limited to a maximum of the price of the Marine Fuels contracted to be delivered as confirmed in the Contract.
- 12.2 The Seller is only liable for the Buyer's losses (such as demurrage, fuel quality, or delay) to the extent that the Seller successfully recovers those funds from the upstream supplier or terminal. The Seller will make a reasonable effort to recover these costs but is not obligated to pay the Buyer anything beyond what is actually received from those third parties.
- 12.3 The Seller shall not be liable for any consequential losses whatsoever, including, without limitation, any loss of hire, loss of freight, delay, demurrage, charter hire, detention, increased cost or expenses for obtaining replacement fuel, howsoever caused.

## **13. FORCE MAJEURE**

- 13.1 The Seller shall not be liable for any loss or damage of any nature resulting from any breach, delay or non-performance under the Contract to the extent such is caused (i) by any circumstances beyond the Seller's direct control, including failed pre-testing of products before the supply, or (ii) by a disruption in the supply

or source of the Marine Fuels such as production, distribution, storage, transportation facilities or any other facilities intended by the Seller's supplier, due to war or war-like situations, riots, strikes, congestions, government intervention, unavailability of means of transport, weather, act of God, or similar situations.

- 13.2 The Seller shall not be required to remove any such cause or replace the affected source of supply or facility, and in the event of an actual or anticipated shortage of supply that directly or indirectly prohibits the Seller from fulfilling its own requirements as well as those of its customers, the Seller may allocate available quantities of Marine Fuels to the Seller and the Buyer, at the Seller's absolute discretion.
- 13.3 If delivery fails in accordance with Clause 13.1, the Seller may, at its sole discretion and without obligation, source, procure, or obtain alternative Marine Fuels or other products. In such circumstances, the Seller shall be entitled to recover from the Buyer any additional costs incurred in effecting the delivery. The Buyer shall have no right to cancel the Contract.

#### **14. SAFETY AND ENVIRONMENT**

- 14.1 The Buyer shall be solely responsible to ensure that the Vessel, its crew and those involved in its operation and management observe and comply with all health, safety, and environmental laws and regulations pertaining to the receipt, handling and usage of the Marine Fuels. The Buyer warrants that the Vessel is in full compliance with all national and international trading and pollution regulations.
- 14.2 In the event of an oil spill or discharge occurring before, during or after the delivery of the Marine Fuels, the Buyer shall, in addition to any other obligations imposed by the law, immediately notify the appropriate governmental authorities and take or arrange whatever action necessary to respond, manage and clean up such spill or discharge, and the Buyer shall pay all costs and expenses in connection to such. If the Buyer fails to take such prompt actions as necessary, the Buyer authorizes the Seller, its supplier, and any party appointed by the Seller, to take such action on behalf of the Buyer, at the Buyer's risk and expense, and the Buyer shall indemnify the Seller against any damages, expenses, claims, liabilities of any nature, unless such oil spill or discharge is proven to be solely caused by the Seller's negligence.

#### **15. ASSIGNMENT**

- 15.1 The Seller reserves its rights to assign its obligations to supply Marine Fuels to any party. Assignment by the Buyer shall be made in writing and with Seller's consent only.

#### **16. TERMINATION BY DEFAULT**

- 16.1 Without prejudice to the foregoing, the following events shall constitute a default by the Buyer, entitling the Seller to terminate the Contract by written notice to the Buyer and claim damages against the buyer (i) Failure by the Buyer to perform any obligation under the Contract, (ii) The Buyer becomes insolvent according to the laws of the place of incorporation of the Buyer, or has a liquidator, receiver, or judicial manager appointed or enters into any arrangement of composition with its creditors.

16.2 All sums owed under the Contract by the Buyer shall become due and payable immediately upon termination of the Contract.

## **17. ARBITRATION**

- 17.1 Any dispute, controversy or claim arising out of or in connection with this contract shall be finally resolved by arbitration under the Singapore Chamber of Maritime Arbitration (SCMA) Rules.
- 17.2 The seat of arbitration shall be Singapore. The language shall be English. The tribunal shall consist of three (3) arbitrators.
- 17.3 The Seller shall be entitled, at any time and without waiver of arbitration, to commence proceedings in any court of competent jurisdiction for the purposes of:
- (a) arresting or attaching the Vessel or other property;
  - (b) obtaining security, interim, conservatory or injunctive relief;
  - (c) enforcing payment obligations.

## **18. SANCTIONS**

- 18.1 This Clause shall apply where any sanction, prohibition, restriction, or designation is imposed against any person, entity, body, vessel, or fleet under resolutions of the United Nations, or under trade or economic sanctions laws or regulations of the European Union, the United Kingdom, or the United States of America, including but not limited to those administered by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), including the Specially Designated Nationals and Blocked Persons List (SDN List), and the U.S. Department of State (collectively, the "Sanctions").
- 18.2 The warranties set out herein shall apply from the date of entry into the Contract and shall continue until Delivery of the Marine Fuels and full payment has been received by the Seller.
- (a) Each Party warrants that neither it, nor its directors, officers, owners, affiliates, or controlling persons, is subject to or designated under any Sanctions that would prohibit or render unlawful any performance under the Contract.
- (b) Each Party further warrants that it is acting as principal in entering into the Contract and not as agent, trustee, or nominee for any person or entity that is subject to Sanctions.
- (c) The Seller warrants that, to the best of its knowledge, the Marine Fuels supplied under the Contract do not originate from, and have not been exported from, any country, territory, or source subject to Sanctions that would make the supply unlawful.
- (d) The Buyer shall immediately notify the Seller if it becomes aware of, or has reason to suspect, any circumstances that would render the above warranties inaccurate or breached.
- 18.3 If at any time during performance either Party has reasonable grounds to believe that the other Party is in breach of this Clause, the non-breaching Party may terminate the Contract forthwith.
- 18.4 Without prejudice to the foregoing, the Seller shall be entitled, at its sole discretion and at any time (whether before or after nomination of the Vessel), to refuse, suspend, or cancel the supply of Marine Fuels if the Seller reasonably

considers that such supply may expose it to violation of, or punitive measures under, any Sanctions.

- 18.5 Any such refusal, suspension, or cancellation by the Seller shall be at the Buyer's sole risk and expense.
- 18.6 Notwithstanding anything to the contrary in this Contract, neither Party shall be required to take any action that would result in a violation of the laws or regulations of any state or intergovernmental organisation to which it is subject.
- 18.7 The Seller shall not be liable for any loss, delay, claim, or damage of whatsoever nature suffered by the Buyer arising out of any refusal, suspension, or termination under this Clause.
- 18.8 Each Party shall indemnify and hold harmless the other Party against any and all claims, losses, damages, liabilities, costs, fines, penalties, or expenses (including return of payments and consequential or liquidated damages) arising out of or in connection with any breach of the warranties contained in this Clause.

## **19. TAXES**

- 19.1 The Buyer shall assume full responsibility for, and shall promptly pay or reimburse, and indemnify the Seller and its subcontractors against, all federal, state, provincial, and local taxes, including but not limited to VAT, sales tax, GST, energy tax, motor fuel tax, withholding tax, import and export duties, together with any other applicable taxes, duties, charges, levies, fines, or penalties (excluding taxes imposed on the Seller's corporate income) (collectively referred to as the "Taxes") arising out of or in connection with the performance of the Contract, whether such Taxes are incurred directly or indirectly.
- 19.2 The Seller shall be entitled, upon written notice to the Buyer, to revise the Price after issuance of the Bunker Confirmation to account for any Taxes not originally included or anticipated therein, including by issuing an additional or amended invoice as necessary.
- 19.3 The Buyer shall furnish the Seller with all documentation and information required for tax compliance purposes — including but not limited to tax registrations, exemption certificates, declarations, certifications, refund applications, or other supporting materials — in such format and within such deadlines as the Seller may reasonably specify in order to address requirements of the relevant tax authorities.
- 19.4 The Buyer shall indemnify, defend, and hold the Seller harmless from and against any and all losses, claims, liabilities, damages, costs, expenses, or penalties suffered or incurred as a result of the Buyer's failure to comply with its obligations under this Clause.
- 19.5 Notwithstanding any other provision of the Contract relating to time limits or notice requirements, any claim relating to Taxes shall remain valid and enforceable until six (6) months after the relevant taxing authority's claim has become time-barred under applicable law.

## **20. LAW AND JURISDICTION**

- 20.1 The Contract shall be governed by the laws of the Republic of Singapore. The Seller reserves the right to revise these terms and conditions from time to time when deemed necessary and without any notice.