

GENERAL TERMS AND CONDITIONS FOR SELLING AND SUPPLYING EXCISE DUTY (FREE) MARINE FUELS

The present terms constitute the general terms and conditions, which form part of the agreement that is concluded each time, according to which the company "EKO ABEE" (hereinafter EKO or "Supplier") agrees with the counter-contracting party (hereinafter "the Buyer") to sell and deliver marine fuels and lubricants (hereinafter "the products") at Greek ports and marinas.

DEFINITIONS:

- a. "Buyer" means, jointly and severally, as per case, the vessel's owner or/and (depending on the instance) the vessel's manager or/and agent, or/and charterer, and any other party that has concluded a contract with the Supplier for a specific supply of Products and is stated as Buyer in the "purchase order" or/and the "order confirmation" or in the Supplier's invoice. A vessel's manager or/and agent or/and charterer is deemed to be acting for oneself and for the vessel's owner, unless it informs the Supplier in writing before the Supplier proceeds to confirming an order.
- b. "Products" means the bunker fuel oil or/and any other type of marine fuel that the Supplier can supply to a vessel.
- c. "Place of Delivery" means the exact place at which the products will be delivered, in accordance with the applicable legislation and the agreement between the Supplier and the Purchaser.
- d. "Price" means the Price that has been agreed -by any suitable means- between the Supplier and the Buyer, which is also stated on the invoice issued each time.
- e. "Vessel" means any vessel or sailing boat that is supplied by excise duty (free) fuels.

Terms of ordering:

1. Any information concerning the ordering of products at any given time, shall be provided in writing (such as the vessel's name, quantity, type, place of delivery, delivery date and hour, etc.). Moreover, any change in the above details shall be communicated to the Supplier in writing, at least 48 hours prior to executing the order. In case the above deadline is not met, the Supplier has the right to refuse to execute the order, free of any charge, or to set a smaller quantity for delivery and to adjust the selling price.

2. Selling prices:

- a) The prices stated for any product supply are based either on a formula relating to the date of bunkering or delivery, or on the prices confirmed prior to the products' supply.
- b) Any discount stated and agreed shall apply on the basis of the agreed price before commission. The prices given and agreed are meant for delivery within two (2) days past the vessels' fixed Estimated Day and Time of Arrival, in accordance with the Buyer's notification regarding the appropriate hour. Prices for delivery beyond that range are subject to review by the "COMPANY".
- c) Aside from the prices that have to be paid for the vessels' fuels or/and lubricants, the buyers pay the following charges:
 - i. Any expenses arising as a result of the rejection of the whole or part of the delivery by the vessel's Buyer or Master or Engineer.
 - ii. Overtime and environmental charges, shall be paid on top by the buyer, together with the price of the product, unless otherwise agreed in writing.
 - iii. Any berthing charges or port duties that may arise with regard to the vessel to which marine fuels or/and lubricants are delivered.
 - iv. Any duty, tax (except taxes on profits), fee, charges, premiums or other expenses burdening EKO, or in respect of which EKO is accountable, regarding marine fuel deliveries.
 - v. Any additional expenses burdening EKO with regard to deliveries made in the context of executing an order.
 - vi. Any additional charges set out in detail in the port Guide.

d) There shall be no charge in case the Buyer changes or/and cancels its Order up to forty-eight (48) hours prior to the earliest estimated delivery time stated on the Buyer's Order. In case the buyer changes or/and cancels its Order within forty-eight (48) hours prior to the earliest estimated delivery time, the buyers shall be liable for any and all losses sustained by the supplier as a result of the cancellation, including, without limitation, all relevant expenses.

Losses and liabilities are indemnified at a minimum amount of 1,000 USD or the equivalent in EURO, according to the exchange rate of the cancellation date with regard to tank deliveries.

e) The buyer shall be liable for all expenses or/and charges EKO may sustain as a result of failure, breach or/and non-compliance with its obligations.

3. Orders and deliveries:

a) Deliveries shall be confirmed via an email, or a signed purchase order to EKO in respect of each delivery, including the agreed terms and stating the type of fuel or/and lubricants, as well as the quantities that shall be delivered.

b) The supplier's "order confirmation" that is sent by EKO prior to the delivery and which has not been disputed in writing by the buyer prior to the process of the products' delivery to the vessel, shall be evidence as to the ordering of products from the buyer, the latter's identity, the Price and other delivery details thereof. Should the supplier's order confirmation be disputed, EKO has the right to cancel the relevant commission, in case no agreement has been reached on time with regard to the disputed issues.

c) EKO shall be receiving a notice of at least two (2) business days ahead of the fixed delivery date regarding the delivery required. EKO maintains the right to accept and execute orders received in a shorter period of time, at its discretion.

d) Orders relate to a specific delivery date and EKO has the right to proceed to cancelling it, without being held liable, if the ship does not make it to the delivery dock or the date and if it does not show up for delivery within twenty-four (24) hours since the Estimated Day and Time of Arrival indication notified to it by the Buyer.

e) EKO has the right to deliver the agreed quantity in one dispatch or in partial deliveries, in which case each delivery is considered to be a separate transaction.

f) In case the buyer fails to take delivery of the agreed quantities, the buyer shall be liable for any expenses deriving from the failure in delivery, as well as for any losses sustained by the supplier for delivering the fuels or/and lubricants.

g) In case of deficiency or delay in the products to be delivered from the local refinery – supplier or on account of any other objective reason, EKO has the right to cancel the process, without incurring liability.

h) If EKO, at any point and for whatever reason, believes that there may be a lack of products, in which case it may not be in a position to meet all its customers' requirements, EKO can allocate its available product among its customers, at its discretion.

i) If, in the course of any delivery, there is an escape or leakage of marine fuel or/and lubricants:

i. The receiving ship shall immediately inform, assist and collaborate with the official authorities and the delivering company in taking any necessary measures for remedying or mitigating the effect.

ii. The ship provides the Supplier with all documents and information required by the law or the regulation applicable at the Delivery Port or Marina.

iii. The cost and the expenses for remedying or mitigating the effects of a potential escape or leakage of marine fuels occurring in the course of any delivery, except in case the incident is caused due to the Supplier's negligence, shall burden the vessel's Buyer and the Supplier shall be released from all claims for damages, expenses, fines and sanctions arising from or in relation to the incident.

j) The Supplier shall not be expected to deliver a Product to any of the Vessel's tanks or compartments that are not regularly used for storing that Product and is not expected to deliver the Product for export, in respect of which any government permission required has not been obtained. Any permission that may be required must be obtained by the Buyer promptly and on time, prior to the delivery.

4. Invoices - payments:

4.1. In order to complete delivery of the product, the vessel's Master or the Buyer's agent have to hand over to the Supplier (namely, to EKO) every document that may be required, duly signed and sealed, a copy of which shall be kept by the persons above.

4.2. It is strictly forbidden for the invoice and the relevant amount to be assigned to a third party without EKO's prior written consent.

4.3. The Buyer is under an obligation to proceed to paying the value of EKO's products, in accordance with the special agreement between them, by means of making a deposit to the company's bank account, or by using a bank card via a POS. In case the price is not settled in cash or within the deadline agreed in writing, EKO maintains the right to not bunker the Buyer with fuels until payment in full of the value of the issued invoices, or to demand that each fuel cargo is paid in advance prior to its delivery to the Buyer, as well as to claim payment of default interest. Furthermore, each Buyer payment is credited against its antecedent overdue debt.

4.4. In case it has been agreed for the price of the products to be credited and if the Buyer's financial status is not satisfactory, per EKO's judgment, EKO may demand payment at any moment, prior to the agreed payment date, or (demand) that security is provided.

5. Fuel quality and quantity:

5.1. The products have the standards provided by the applicable legislation in force. The Buyer is exclusively responsible for selecting the type of product that is appropriate for its ship and for taking delivery thereof.

5.2. In respect for each product that is delivered and in the course of the delivery process, the Supplier shall be drawing two representative samples/bottles (whereupon a relevant bunker delivery note must be further issued, as well), fully sealed with the Supplier's stamps and signed by both parties. It is explicitly made clear that samples drawn unilaterally on the part of the vessel, shall not be accepted. Out of the above samples, one shall be delivered to the vessel's Master or Engineer and one shall be kept in the Supplier's possession for the period during which it is provided that the Buyer can raise objections as to the product's quality. The sample drawn each time constitutes final proof of the quality of the quantity of the product delivered. Each sample's drawing process must be taking place in the presence of representatives from both parties; i.e., in the presence of the driver of the Supplier's tank truck and of the Master or Engineer or representative of the Buyer's vessel. Moreover, the samples' numbers shall be also stated on the invoices accompanying each product cargo.

5.3. The above sampling process must be done in the presence of witnesses on both sides and all samples must be mutually taken and signed by the vessel's Master or chief engineer. Said samples' numbers shall be quoted on the invoice issued by the Supplier, as per law. No comment is allowed to be registered on the invoice above.

5.4. On taking delivery of the fuels, the Buyer is under an obligation to follow the procedure set out by the market decrees and other provisions in force and to take delivery of the fuels' samples. It is explicitly stipulated, that the calculation of the quantity of fuels delivered each time shall be taking place only in accordance with the method provided for by the applicable provisions -measurement on the tank truck by the tank truck's measuring ruler (gauge stick) -, while any other method of calculation or evidence is excluded in advance. Furthermore, it is agreed that EKO bears no liability for loss due to leakage or damage of the vessel's tanks or/and piping. Likewise, EKO has no liability in case the Buyer mixes the products with other products that already exist inside the vessel's tanks. It is understood that quality claims against the Supplier shall not be made, nor will they be allowed. Moreover, any sample taken by the vessel's tanks (inside which there has been mixing) shall not be accepted by the Supplier, neither will any analysis thereof.

5.5. Any dispute or objection or complaint regarding the products' quantity shall be made on the Buyer's part in writing, by way of a relevant protest letter, on the same day in which delivery was made. In this connection, any dispute or objection or complaint relating to the quality of the delivered fuel shall be made on the Buyer's part in writing, by way of a relevant protest letter within a fifteen (15) days' deadline since the date on which delivery was made. It is explicitly made clear that the relevant protest letter must contain a clear setting out of the Buyer's complaints and to be accompanied by relevant documents evidencing its complaints.

5.6. In case the above procedure and the above tests have not been followed, then the Supplier shall not be accepting relevant protest letters.

5.7. In case the above procedure has been followed and a relevant protest letter is filed, then any complaint regarding the product's quality shall be resolved by having the sample that has been sealed and signed during delivery, as described above, analyzed by an official independent laboratory, which is reliably into the business of similar petroleum products affairs, of joint acceptance by the parties. The outcome of such analysis shall produce binding results for the parties. The analysis expenses burden the Buyer, if the products are found to fall within the standards, and the Supplier, if the products are found to lie outside the standards.

5.8. It is explicitly made clear that filing a complaint letter on the part of the Buyer, does not release it from its obligation to pay the value of the sold products, as this is stated on the relevant invoice issued in its name. Likewise, there is no room for set-off against the above Supplier claim.

6. Risk and title:

6.1. Delivery is deemed to be complete when the products that have passed through the vessel's fuel intake point, which is provided by the Buyer, and whereto the flange on the delivery hose, provided by the Supplier, is connected; at which point, the Supplier ceases to have any responsibility and the Buyer assumes all potential risks (as, indicatively and without limitation, such risks are understood to be those of loss, damage, deterioration, evaporation, etc.).

6.2. It is explicitly made clear that the Buyer is exclusively responsible for the safe connection and water-tightness of the vessel's flexible connection pipes to the tank truck.

6.3. The Buyer is under an obligation to have the necessary equipment in order to be safely bunkered, as provided by the vessel's standards.

6.4. Title on the products stays in the name of the Supplier until full payment of the products' value by the Buyer. Nonetheless, it is expressly clarified that, pending payment of the value in full, the products shall remain on the ship at the Buyer's exclusive risk and expenses.

6.5. In case of breach of the terms of payment of the products' value by the Buyer, the latter gives the Supplier express and irrevocable authorization to recover the products and remove them from the ship, without prior issuance of a court ruling.

7. Indemnities:

7.1. It is agreed that the Buyer will indemnify the Seller against any loss that may arise from acts or/and omissions of the Buyer or/and partners thereof or/and the vessel's crew or/and the agent in the context of executing the product sale and supply contract.

7.2. In case the order for supplying a vessel has been given by an agent/broker or trader, the latter expressly guarantee that they have the express mandate and authorization to submit the relevant order to EKO and that the vessel's owner consents for them to be jointly responsible for paying the value of the issued invoices in time, duly and in full.

7.3. The Master and the agents shall have to notify EKO in writing as regards the vessel's arrival time and time of supply, as well as regarding the port whereto it will berth. Any modification of the above details must be communicated to EKO in time, in order for the official authorities to be also informed. The Master and the agents shall bear any fine EKO may be charged with on account of the above.

7.4. EKO bears no liability towards the Buyer in respect of:

i. Loss of actual or prospective earnings,

ii. Losses caused from business shutdown,

iii. Indirect losses from loan / financing servicing expenses,

iv. Loss of goodwill or reputation, or

v. Any indirect, special or consequential cost, expense, loss or damage, even if such cost, expense, loss or damage was reasonably foreseeable, or could have been reasonably studied by EKO and whether it could arise from breach of contract, tort, negligence, violation of the law or otherwise.

7.5 Under no circumstances will the Supplier or its employees or sub-contractors or/and agents be liable for any bodily harm or damage, unless same has resulted from gross negligence or willful conduct thereof.

7.6. Likewise, the company bears no liability towards the Buyer in case the product that was ordered and is supplied is for any reason and cause perfectly suitable or unsuitable for use on the ship, or it is not compatible with other products already in the ship. The products are meant to be used exclusively for maritime purposes and by the ship.

8. Force majeure:

EKO shall not be liable for delays or omissions in carrying out its obligations, as long as such shall be due to the occurrence of any chance event or force majeure.

9. Environmental protection:

In case fuel leakage occurs on it being delivered, the Buyer is under an obligation to proceed to all necessary actions for removing the stains created and mitigating the effects of said leakage. On the other hand, the Buyer maintains the right to assist in the above actions and to proceed to any other ones itself deems necessary. On its part, the Buyer is under an obligation to furnish the Supplier with every possible assistance. The contracting party that is responsible for said leakage undertakes the expenses, losses or/and any fines that may arise from said cause. In case it is not possible to ascertain the party responsible, then the relevant expenses, losses or/and any fines shall burden both parties in equal shares.

10. Succession – assignment:

The Buyer is strictly prohibited from assigning or otherwise transferring its rights and obligations to any third legal entity or natural person, without EKO's prior written approval to this effect.

11. Maritime lien:

Sale of the product to the Buyer or/and its acceptance aboard the ship grants the Supplier a maritime lien against the ship for the product value – price and all interest charges, as well as any expenses that shall have to be paid.

12. Personal data:

EKO states that it complies with the provisions on the protection of personal data fully. More specifically, its practices regarding the processing of personal data, namely the collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or distraction of personal data, are set out in detail in the Partners & Suppliers Privacy Note at the link:

[“https://www.helpe.gr/mediacenter/personaldataprotection/privacynoticepartnersandsuppliers/”](https://www.helpe.gr/mediacenter/personaldataprotection/privacynoticepartnersandsuppliers/).

13. Code of Conduct:

The above contracting parties state that they have been already informed of the Code of Conduct in effect and posted on the electronic address:

[“https://www.helpe.gr/el/media-center/archived-publications/?pageNo=2&year=2012”](https://www.helpe.gr/el/media-center/archived-publications/?pageNo=2&year=2012);

that they accept its content and undertake to comply with the behavior principles stated in it and followed with regard to each contracting party's goals, procedures and acts, throughout the term of the present contract in force and for the purpose of their proper, lawful and smooth functioning.

14. Law and jurisdiction:

The provisions of the present and the settlement of any dispute which may arise therefrom shall be governed by the Greek legislation, while the Courts of Athens are designated as having jurisdiction, except as regards claims arising out of securities that have been given pursuant to the present contract, in respect of which the local courts' jurisdiction deriving therefrom shall apply.