

**General Terms & Conditions of Sales Concerning the Supply of Bunker Oil by
Asiapac Marine Private Limited (A.P.M.)**

APPLICATION

Unless it is otherwise agreed in writing between the Seller and the Buyer, these General Terms and Conditions of Marine Fuel Contract ("General T & Cs") shall apply to any Contract for the sale of Marine Fuel between the Seller and the Buyer of such Marine Fuel. Where the Seller agrees expressly with the Buyer in writing for a particular term or terms to be included in their Contract which are inconsistent with these General T & Cs, such particular term or terms shall prevail over these General T & Cs only to the extent of such inconsistencies.

1. DEFINITIONS

In these General T & Cs, unless the context otherwise requires, the following definitions and meanings shall apply:

1.1 "Buyer" means the company (ies) named in the Sales Confirmation buying the Marine Fuel on their 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 company(ies) named in the Sales Confirmation is acting.

1.2 "Seller" means Asiapac Marine Pte Ltd and shall include any of its branch offices, servants, agents and designated representatives.

1.3 "Marine Fuel" means the different grades of Bunker Fuel Oil, Intermediate Bunker Fuels, Marine Fuel Oil, Thin Fuel Oil, Marine Diesel Oil, Light Marine Diesel Fuel and Gas Oil or any other type and grade of oil delivered or contracted to be delivered or arranged to be delivered by the Seller.

1.4 "Contract" means an agreement by the Buyer to buy and a corresponding agreement by the Seller to sell and deliver or to arrange for the sale and delivery of Marine Fuel of a specified quantity at a specified price.

1.5 "Delivery Port" means a port at which the Seller delivers or arranges for the delivery of Marine Fuel pursuant to a Contract.

1.6 "Company" includes a body corporate, a natural person, an unincorporated body, a governmental-agency and/ or a statutory corporation.

1.7 "Vessel" means the ship or vessel(s) nominated to take delivery, or taking delivery or having taken delivery of the Marine Fuel under a Contract on behalf of the Buyer for which Marine Fuel is to be, has been or arranged to be delivered by the Seller.

2. PRICE

2.1 The price of Marine Fuel shall be the price quoted by the Seller and accepted by the Buyer as confirmed in the sales confirmation or its equivalent pursuant to the Contract for the relevant type of Marine Fuel delivered or to be delivered. The Buyer shall also pay the Seller for all and any taxes, levies, duties, expenses, delivery charges, barging fees, road trucks, jetty fees and other costs (including without limitation, those imposed by the government or authorities at the place where the delivery takes place) arising out of and/or incurred in connection with the delivery of such Marine Fuel under the Contract which shall be included in the Seller's invoice to the Buyer. The Buyer shall furthermore pay 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 at the Delivery Port or place of delivery/work.

3. DELIVERIES

3.1 Wherever the Seller accepts delivery nominations, all such deliveries shall be within port limits, unless delivery outside of such port limits of such other ports is agreed in advance in writing by the Seller.

3.2 All deliveries under a Contract shall be made ex-wharf or ex-light/barge in accordance with the Instructions given by the Buyer or the Master of the Vessel, subject to the Seller's agreement to such instructions, which agreement shall be reached before the delivery is commenced by the Seller pursuant to the Contract. Without recourse available to the Buyer, the Seller is entitled to suspend delivery of the Marine Fuel under the Contract until such agreement is reached, and if no such agreement is reached within fourteen (14) days from the date of delivery intended under the Contract, the Seller shall be entitled to terminate the Contract but without prejudice to the Seller's rights to claim damages from the Buyer.

3.3 The Buyer shall solely bear the responsibility and risk for the selection and nomination of the grades of Marine Fuel and the Seller does not warrant and is not under any obligation to inspect whether the Buyer's selection and nomination is suitable for use by the vessel in question or any other receiving facility. The Marine Fuel arranged or supplied by the Seller shall be of a homogeneous nature generally available at the place where the Vessel is to take/has taken delivery of the Marine Fuel. The Seller shall bear no responsibility whatsoever for any information which it has given to the Buyer on the characteristics of the Marine Fuel and which shall not in any event be taken to be a specification of the Marine Fuel to be and/ or has been supplied under the Contract.

3.4 The Buyer shall give the Seller, unless otherwise agreed or requested by the Seller, at least five (5) working days' advance notice of the requested date of delivery (which excludes Saturdays, Sundays and Public Holidays) and to provide the details of the delivery between 09:00 to 17:00 hours (Singapore time) by email, telex or telefax, unless waived by the Seller in writing. Such notice shall identify the Buyer and the Contract and shall specify all delivery details, including but not limited to, the port, name of Vessel, the agent of Vessel, its estimated time of arrival, approximate date of delivery, location of Vessel, method of delivery and confirmation of the grade and quantity of Marine Fuel ordered. The Buyer and/or the agent of the Vessel shall give the Seller at least Forty-Eight (48) hours confirmation notice (which excludes Saturdays, Sundays and Public Holidays) between 09:00 to 17:00 hours (Singapore time) by email, telex or telefax, unless waived by the Seller in writing, of the exact quantity of Marine Fuel required and the exact location and exact time at which the delivery is required. If the Buyer makes any changes after the confirmation notice, such a bunker delivery will be subject to point 3.7 below.

3.5 In the event that the Vessels' ETA at the Delivery Port falls outside/is expected to fall outside of the LAYCAN for the subject voyage, the Seller shall be under no obligation whatsoever to comply with the Buyer's request to change the date and/or time for delivery of the Bunkers and shall entitle the Seller to cancel the Contract. In the event of cancellation and in addition to the Seller's claim against the Buyer for any loss and/or damage which shall be on a mark to market basis as at the date of cancellation, the Seller shall be entitled to apply cancellation fees of US\$10 per metric ton for the Marine Fuel ordered under the Contract.

3.6 Notwithstanding the foregoing, the Buyer shall be liable for any losses, costs or expenses incurred by the Seller resulting from the failure of or delay by the Buyer to take delivery of or refusing to take delivery in part or in full the quantity of Marine Fuel ordered under the Contract.

3.7 Delivery of Marine Fuel by the Seller to the Buyer shall be carried out, inter alia, subject to any regulations, requirements and procedures (including any amendments and revisions thereof) as may be prescribed from time to time by any governmental authority at the port at which the Seller accepts delivery nominations. The Buyer shall, in any event, be solely responsible for ascertaining, acquainting itself and complying with inter alia, all such regulations, requirements and procedures which are applicable at the Delivery Port and in complying with all relevant berth restrictions and requirements and the Buyer agrees to indemnify the Seller for any losses, costs and expenses which have been incurred by the Seller following the Buyer's failure to comply with such regulations, requirements and procedures.

3.8 Vessels, including tankers, shall be supplied as promptly as circumstances permit, but Seller shall in no event be liable for any losses, damages or demurrage, whatsoever and howsoever incurred by the Buyer due to and/or arising out of and/or in connection with any delay or congestion at the shore terminal, or to any other commitment(s) of available barges in the delivery of Marine Fuel under the Contract to the Buyer. This condition will also apply where the delivery of Marine Fuel is affected by public holidays and practices of the Delivery Port and/or the country where the Delivery Port is located.

3.9 The Buyer shall be responsible for making all connections and disconnections of the delivery hose(s) to the Vessel's bunker manifold and to ensure that the hose(s) are properly connected to the Vessel's manifold prior to the commencement of delivery. The Buyer shall render all other necessary assistance and provide sufficient tankage and equipment to receive promptly the delivery under the Contract. Where delivery is undertaken ex-wharf, the Buyer shall promptly receive the delivery and withdraw the Vessel from shore terminal or wharf once delivery is completed.

3.10 Risk in the Marine Fuel being supplied under the Contract shall be transferred successively from the Seller to the Buyer, as it passes through the fixed receiving connector in the Vessel.

3.11 In addition to the Buyer being responsible for payment of the purchase price and any costs or damages referred to in these General T&Cs, in circumstances where the Buyer is not the owner of the Vessel the Seller reserves the right to claim against the owner of the Vessel for payment of the same to the extent that the owner of the Vessel would be liable under the law and legislation of the place: -
(i) Where the owner of the Vessel is incorporated or maintains its principal place of business; and/or
(ii) Where the Vessel can be found.

3.12 The Seller furthermore is hereby granted and will have and may assert a maritime lien or the like over the Vessel, its machinery and equipment to the extent that this is permitted under the laws which govern this contract or by the laws which apply in any jurisdiction where the Vessel is found and/or registered.

3.13 It is noted that the rule concerning venue and choice of law mentioned below shall be considered unwritten in relation to the rights conferred on the Seller according to the present point.

4. ENVIRONMENT

4.1 The Buyer warrants that the Vessel now and at all times is and will be in compliance with all governmental, international convention and international shipping association trading and pollution standards and regulations. The Buyer further warrants that the Vessel will not be moored at a wharf or alongside other marine loading facilities of or chosen by the Seller unless free of all conditions, deficiencies or defects.

4.2 In case of any spillage (which for the purpose of this Clause shall mean any leakage, escape, spillage or overflow of the Marine Fuel) during the bunkering operation, the Buyer and the Seller shall be jointly obliged to coordinate their joint efforts between themselves and any third party as are reasonably necessary to limit the damage in accordance with such laws and regulations in any jurisdictions which may apply, regardless as to whether the Buyer or the Seller is responsible. Reasonable disbursements incurred directly by the Buyer and/or Seller for combating and limiting the pollution shall be borne at first instance equally by the parties, until and subject to an apportionment of liability agreed between the parties or determined in accordance with the laws of Republic of Singapore by a competent Court in a jurisdiction at the election of the Seller. The Buyer's share of the disbursements shall become immediately due and payable on demand supported by invoices from the Seller and vice versa.

4.3 If a third party, including but not limited to government agencies and public authorities, makes a claim against the Buyer and the Seller, whether jointly and/or severally, in connection with a pollution claim, the Buyer and the Seller shall settle the pollution claim on the basis of the appropriation of liability agreed between the parties or determined in accordance with the laws of Republic of Singapore by a competent Court in a jurisdiction at the election of the Seller.

5. QUANTITY AND QUALITY

5.1 Quantity shall be determined at the Seller's option from the gauge or meter of shore or barge tanks. Such determination shall be conclusive, but the Buyer shall have the right to be represented by a person or a body that is mutually agreed between Seller and Buyer and this must be agreed at the time of confirmation of Contract between Buyer and Seller. The volume shall be adjusted to 15°C under prevailing ASTM-IP Petroleum Measurement tables.

5.2 Any claim regarding the quantity of the Marine Fuel delivered under the Contract shall be notified verbally and in writing by the Buyer or the master or chief engineer of the vessel to the Seller as soon as practicable at the conclusion of the delivery of the Marine Fuel while the delivery hoses are still connected. For the avoidance of doubt, any notification inserted in the Bunker Delivery Note ("BDN") 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.

5.3 The duty officer/chief engineer of the vessel or the respective person signing the BDN must be present at all times, to supervise the pre-delivery and post-delivery of the Marine Fuel to the vessel, and he shall be responsible to ensure/check that the documentations are complete and accurate with signings and stampings. Any discrepancies must be indicted on the BDN. Failure in proper documentations and/or procedures stated herein will not substantiate a claim. For the avoidance of doubt, the Seller will not accept any claim for short delivery based on figures obtained by measuring the bunker fuel in the vessel's tanks after the delivery hoses have been disconnected. All agreed information in the BDN shall be final and binding.

5.4 Any claim pertaining to the quality of Marine Fuel delivered under the Contract must be based on the tests and analysis carried out as soon as possible by a mutually agreed independent laboratory. The Seller shall provide the laboratory with one or more of the retained samples taken at the time of delivery from the shore tank or barge from which such delivery is made. The samples are expressly stipulated in the respective BDN and shall be conclusively deemed to be representative of the quality of the Marine Fuel supplied to the Vessel. Any other samples not stipulated in the respective BDN will not be recognized.

5.5 In the event that the Seller makes a proposed appointment of an independent laboratory, this shall be notified to the Buyer by fax or email. The Buyer shall reply to the Seller within 15 days from receipt of the Seller's proposed choice of the independent laboratory. Otherwise, the Buyer shall be deemed to have accepted the Seller's proposal and the independent laboratory proposed by the Seller will be appointed. If the parties cannot agree on a choice of independent laboratory, the sample shall be sent to the laboratories of SGS Testing and Control Service Singapore Pte Limited in Singapore for testing and analysis. Both the Seller and the Buyer agree to be bound by the results of the tests performed by the independent laboratory so appointed.

5.6 If the Buyer does not lodge a claim with the Seller in writing specifying the full details of the claim with supporting documents as to the quality of the bunkers supplied within fifteen (15) days from the date of its delivery, the Buyer's rights to such a claim shall be extinguished and the Buyer shall be time barred from commencing any proceedings for any claim for damages and/or loss and/or costs of whatsoever nature and howsoever caused against the Seller.

5.7 The costs of any tests and analysis carried out by the independent laboratory that is mutually agreed between Buyer and Seller shall be borne by the Buyer if the results are in favour the Seller, or by the Seller if the results are in favour of the Buyer. Such results shall be conclusive and binding on and as between the Seller and the Buyer.

5.8 When the Buyer submits a claim pertaining to the quality of Marine Fuel delivered under the Contract, the Seller shall be entitled and the Buyer shall allow, or where the Buyer has chartered the Vessel, shall obtain the owners' authorisation to allow the Seller or the Seller's agent to board the Vessel and investigate the Buyer's claims, including but not limited to the inspection of the Master's logs and/or the Vessel's engine records and taking copies of these or any documents which the Seller considers necessary for its investigations, and shall have access to the Vessel's engine spaces. The Buyer shall under no circumstances deny the Seller access to such documents and/or refuse copies to be produced. Failure to allow boarding, access and/or to produce copies of documents shall constitute a complete defence to any claim bought by the Buyer.

6. PAYMENT

6.1 Payment shall be made at the Seller's place of business, by means of cable bank transfer according to the payment instructions in the invoice. If the purchase price has been agreed in a currency other than United States Dollars ("USD"), the Buyer shall at all times bear any and all currency fluctuation risks and the Buyer shall consequently indemnify the Seller in USD for any shortfall arising from the conversion of this other currency into USD at the time of payment when compared to the prevailing rate of the conversion on the date of the subject invoice together with any bank charges. Any gains resulting from an improvement in the currency conversion between the date of the subject invoice and payment shall go to the Seller.

6.2 If the purchase of the Marine Fuel is contracted for by an agent of the Buyer, then such agent as well as the principal shall be bound by and be fully liable for obligations of the Buyer in the purchase of the Marine Fuel, whether such principal be disclosed or undisclosed.

6.3 The purchase price and other charges shall be payable by the due date specified in the Seller's invoice, unless otherwise agreed or unless the Contract is lawfully terminated (in which case the amounts become immediately due and payable). In case that payment is not received, whether in part or in full, interest shall accrue on any outstanding amounts at the rate of 3% per month pro rata. Interest will be calculated on a daily basis.

6.4 The Buyer shall not be entitled, without the Seller's consent in writing, to offset any claims against the Seller whether in law or equity, whether or not these claims are connected, and/or whether or not they arise out of the consignment concerned or the Contract.

6.5 If the Buyer has not effected payment within thirty (30) days from the date of delivery or by the due date stated in the Seller's invoice, the Buyer shall within one (1) week upon request forward an admission of debt worded in such a way that the document may be used as a basis for execution in the country where the Buyer is incorporated or maintains a principal place of business.

6.6 If at any time the Seller is of the opinion before delivery to the Buyer that adequate assurance of the Buyer's ability to perform its obligations under these General T & Cs is lacking and/or become doubtful, or that the financial ability of the Buyer is impaired or unsatisfactory, the Seller may, in its sole and absolute discretion, request the Buyer to pay cash in advance or to put up security acceptable to the Seller, and the Seller may refuse and/or withhold delivery until the Buyer complies with such requests, or failing the Buyer's compliance with such request within 3 working days from the date of request, the Seller shall be entitled to terminate the Contract but without prejudice to the Seller's rights to claim damages from the Buyer. In such circumstances, the Buyer shall have no recourse against the Seller. Alternatively, if Seller determines, since the date of the Contract, that there has been any material adverse change in the financial condition, business operation, or condition of the Buyer or any subsidiary which has a material adverse effect on the ability of Buyer to perform its obligations herein, Seller may amend the payment terms in its sole discretion.

6.7 All overdue payments may be applied, at the sole and absolute discretion of the Seller, first towards the settlement of interest outstanding before application to the principal payment sums under this Contract or any other contract between the Buyer and Seller.

6.8 The Buyer shall be liable for all legal fees, costs and any expenses incurred by the Seller in connection with the recovery of any amount that is due under the Seller's invoices. In particular, the Buyer agrees to reimburse the Seller on a full indemnity basis for all legal costs incurred by the Seller in connection with enforcement of the Seller's rights under this Contract.

7. FORCE MAJEURE

7.1 The Seller shall not be liable for any loss, damage or demurrage howsoever arising and/or for any breach, delay or non-performance of the Contract and/or these General T & Cs to the extent such is caused: -

(i) directly or indirectly by delays due to or resulting from weather (whether unusual or not), local customs/procedures, local congestion at the delivery location affecting the Seller's delivery equipment, local congestion at loading facilities, the prior commitment, non-availability and/or malfunction of delivery equipment; or

(ii) by any governmental act or compliance with any order, request, or control of any governmental authority or person purporting to act thereof whether or not such order or request is later determined to be invalid (including compliance with or implementation of any order, request, plan or programme of any authority created by governments); or

(iii) the interruption, unavailability, or inadequacy of Marine Fuel, or any constituent thereof, or any facility of production, manufacture, storage, transportation, distribution or delivery, because of wars, hostilities, public disorders, acts of enemies, sabotage, strikes, lockouts, labour or employment difficulties, fires, acts of God, accidents, breakdowns, or any other cause whatsoever which is not within the control of the Seller including, but not limited to, the failure, cessation, termination or curtailment in whole or in part of any of the existing or contemplated sources of supply of the Seller of Marine Fuel, or the crude oil or petroleum products from which such Marine Fuel is derived.

7.2 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 prevents the Seller from fulfilling its own requirements as well as those of its customers including its affiliated companies and the Buyer, the Seller may allocate available quantities of Marine Fuel to it, its customers and the Buyer in its absolute discretion.

7.3 In the event that any governmental authority imposes any form of price control, rationing, allocation, or other emergency measures on the Seller's sales of Marine Fuel at the port where the Buyer desires to take delivery of the Marine Fuel and has contracted with the Seller for the same, then the Seller has the right to:-

(i) suspend delivery of any Marine Fuel under the Contract for such periods as the Seller may determine are required to resolve uncertainties raised by such governmental actions, alternatively to cancel such delivery and/or terminate the Contract if the Seller is of the opinion that the period of time required for such uncertainties to be resolved may be indeterminate or unforeseeable. In the event of such termination of Contract, the Seller shall be relieved of its obligations to perform hereunder; or

(ii) allocate such quantities of Marine Fuel to the Buyer as the Seller may determine to be appropriate in its absolute discretion and in respect of any shortfall of the Contractual quantity, the Seller shall be entitled to suspend delivery of such shortfall for such period as the Seller may determine is required to resolve uncertainties raised by such governmental actions or alternatively to cancel any further delivery of such shortfall if the Seller is of the opinion that the period of time required for such uncertainties to be resolved may be indeterminate or unforeseeable, in which event the Seller shall be relieved of any further obligations to perform under the Contract in respect of this shortfall.

7.4 Where the Seller exercises the right to cancel or suspend any further delivery of such shortfall, the Buyer shall only be liable to pay for the quantity delivered and if full payment has already been made by the Buyer in respect of the Contractual quantity, the Seller shall refund the Buyer the value of such shortfall from the contractual price which has been paid.

8. TERMINATION BY DEFAULT

8.1 Without prejudice to the foregoing, the following shall constitute events of default by the Buyer, entitling the Seller to terminate by written notice to the Buyer any Contract for the sale of Marine Fuel forthwith and claim damages against the Buyer:-

(i) Failure by the Buyer to perform any obligations under the Contract; and/or

(ii) 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 or composition with its creditors.

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

8.3 Without prejudice to the foregoing, in the case of the Seller lawfully cancelling the Contract prior to delivery, the Buyer shall pay the difference between the Contract price and the market price as at the date of termination, together with a termination charge of US\$10 per metric ton plus any other losses arising as a result of the Seller's default.

9. TITLE

9.1 Title to the Marine Fuel shall remain with the Seller and pass to the Buyer only upon payment of the price of the Marine Fuel delivered pursuant to Clause 6 hereof. Until such time as payment is made, on behalf of itself and the Vessel, the Buyer agrees that it is in possession of the Marine Fuel as Bailee of the Seller. If, prior to payment, the Seller's Marine Fuel is co-mingled with other marine fuels on board the Vessel, title to the Marine Fuel shall remain with the Seller corresponding to the quantity of the Marine Fuel delivered. If the Buyer co-mingles the Marine Fuel with bunkers owned by a third party and the total co-mingled bunkers are reduced through use to an amount less than the amount delivered under the Contract, title in the unused Marine Fuel will remain with the Seller on a pro rata basis calculated using the amounts as they were when originally co-mingled.

9.2 Clause 9.1 is without prejudice to such rights as the Seller may have to enforce its right of lien against the ships or to otherwise obtain security by seizure, attachment or arrest of assets under these General T & Cs and the laws of the governing jurisdiction against the Buyer or the Vessel in the event of non-payment.

10. LIABILITY

10.1 In any event, save for claims in respect of death and personal injury, the Sellers' liability to the Buyer or any person claiming to have rights under this contract against the Seller, for any claims, whether arising from quality, quantity, accident, delay, spill, pollution or any other cause whatsoever, shall be limited to the price of the Marine Fuel contracted to be delivered as confirmed in the Seller's sales confirmation.

10.2 Furthermore, the Seller shall not be liable for: -

- (i) any loss of hire and/or loss of freight howsoever caused; and/ or
- (ii) demurrage howsoever caused; and/ or
- (iii) for indirect, special or consequential losses and/or damages, including but no limited to damages arising from the exercise of the Seller's rights to suspend and/or to withhold and/or to terminate delivery of the Marine Fuel; and/or
- (iv) any acts or omissions of the Seller's agents and/or subcontractors including but not limited to those transporting the Marine Fuel and/or fueling agents.

11. MISCELLANEOUS

11.1 The Buyer shall defend, indemnify and hold the Seller harmless with respect to any and all liability, loss, claims, expenses or damage the Seller may suffer or incur by reason of, or in any way connected with, the acts omissions, fault or default of the Buyer or its agents or its representatives in the purchase, receipt, use, storage, handling or transportation of the Marine Fuel under the Contract.

11.2 The Seller shall have a lien on the Vessel for all amounts owed to the Seller for Marine Fuel provided to the Vessel.

11.3 In the event that payment of the price is not received in full by the Seller within 30 days from the date of invoice, failing which within the period stated in the Seller's invoice, failing which from the date of delivery of Marine Fuel or as otherwise agreed between the parties in writing (the "Due Date"), upon notice from the Seller to the Buyer the Buyer agrees that, effective from the Due Date, an

assignment shall take place of all the Buyer's rights, interest and claims, including rights of action in rem against the receiving Vessel and/or claims in personam against her owners and/or bareboat charterers and/or time charterers and/or voyage charterers and/or managers, arising in connection with their (i.e. the Buyer's) sale of such Marine Fuel to any receiving Vessel(s) and/or her owners/bareboat charterers/time charterers/voyage charterers/managers. No further agreement is required from the Buyer for such an assignment to take effect in law and/or equity. For the avoidance of doubt, the Seller may then if it so wishes bring any action (including any action in rem against the receiving Vessel of the Marine Fuel) in the Buyer's name or jointly in the names of Seller and Buyer. The Buyer irrevocably consents to have itself named as the Plaintiff or Co-Plaintiff in such action and hereby authorises the Seller to take all steps in connection with the commencement and continuance of such an action, including the terms on which any such claim may be settled, whether in its sole name or jointly. A receiving Vessel refers to the vessel to which the Buyer shall deliver or agree to deliver or has delivered, pursuant to any contract of sale or supply of Marine Fuel between him (i.e. the Buyer) and any third party (including the owner or bareboat charterers of such a vessel and/or time charterers and/or voyage charterers and/or managers). In these circumstances, the Buyer agrees to use all reasonable efforts to comply with requests made by the Seller for copies of documents in the Buyer's possession, custody or control in relation to the assigned claim and the Buyer further agrees that it will execute any further document(s) reasonably required by the Seller in order validly to exercise these rights against a third party. It is hereby agreed that the Seller has the sole right to retain for itself any money recovered from a third party pursuant to this clause. Any claim brought against a third party under this clause shall be entirely without prejudice to the other claims or rights the Seller may have against the Buyer under the Contract, which claims or rights shall remain in full force and effect. The recovery of any money under this clause from a third party shall not reduce or by way of set off be allowed to diminish the amounts which may be owed to the Seller by the Buyer under the Contract.

11.4 Subject to the Seller's right set forth herein to enforce its right of lien against any Vessel to which the Seller provides Marine Fuel in any jurisdiction in accordance with the law of the United States of America, the Contract made in accordance herewith, its performance and enforcement shall be governed by the laws of Republic of Singapore. Both the Buyer and the Seller shall submit to the non-exclusive jurisdiction of the Courts of Republic of Singapore. However, nothing herein shall affect or prejudice the right of the Seller to take action and/or commence proceedings in any jurisdiction to enforce its right of lien on ships or to otherwise obtain security by seizure, attachment or arrest of assets, and with regard to the enforcement of such rights the Seller shall be entitled to elect that the laws of the United States of America shall apply to this Contract, regardless of the country in which the Seller takes legal action. Should any provision hereof be finally determined to be inconsistent with or contrary to applicable laws, such provisions shall be deemed amended or omitted, but only to the extent necessary to conform with such application laws and this shall not affect any other provision hereof or the validity of the Contract.

11.5 Subject always to any other term of this Contract which provides for a different period, any claim against the Seller shall be time barred unless suit is commenced in a Court of competent jurisdiction and served on the Seller within 3 months of the date of delivery of the Marine Fuel.