



UT Singapore Services Pte. Ltd.  
61 Meranti Crescent  
Singapore 627807  
Tel : (65) 6303 0133  
Fax : (65) 6303 0138  
Co. Reg. No. 201536544C

Dated the 25<sup>th</sup> day of March 2020

**Unipec Singapore Pte Ltd**

and

**UT Singapore Services Pte Ltd**

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**TANKAGE AND STORAGE AGREEMENT – GASOIL  
(160,000CBM)**

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# TANKAGE AND STORAGE AGREEMENT

## COMMERCIAL CONDITIONS

This **Tankage and Storage Agreement** (hereinafter referred to as the "Agreement") is entered into on this 25<sup>th</sup> day of March 2020

### BETWEEN

(1) **UNIPEC SINGAPORE PTE LTD**, a company incorporated in Singapore and having its registered office at 7, Temasek Boulevard #23-01/02/03 Suntec Tower One, Singapore 038987 (the "Principal");

### AND

(2) **UT SINGAPORE SERVICES PTE LTD**, a company incorporated in Singapore and having its registered office at 61 Meranti Crescent, Singapore 627807 (the "Terminal Operator").

(Principal and Terminal Operator shall collectively be referred to as the "Parties" or individually as a "Party").

### WHEREAS

The Terminal Operator has agreed to provide the Principal with storage and terminalling facilities and services with respect to such product(s) as may be agreed between the Parties, and the Principal has agreed to pay the Terminal Operator for the services and facilities provided by the Terminal Operator, on the terms and conditions set out in this Agreement.

IN CONSIDERATION of the mutual promises and conditions hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:-

1. **The Agreement** This Agreement consists of the following documents together with any and all Schedules and/or Annexes attached to them, the terms of which, for avoidance of doubt form part of one Agreement and are to be construed as such and unless otherwise specified, terms defined as referred to in any of the following documents, schedules or annexes attached thereto in this Agreement shall have the same meaning throughout the Agreement:

- 1.1. Commercial Conditions;
- 1.2. General Terms and Conditions; and
- 1.3. Schedule of Charges



as may be amended, modified or supplemented from time to time according to the terms hereto.

The Principal hereby confirms that it has received a copy of the General Terms and Conditions from the Terminal Operator.

2. **Conflicts** Unless otherwise expressly agreed, in the event of any conflict, ambiguity or discrepancy between any terms of the Agreement, the order of precedence shall be as listed in Article 1 above.
3. **Term** The duration of this Agreement shall be for a period of one (1) month (the "Term") and shall be renewable automatically for successive periods of one (1) month each, unless otherwise terminated by either Party by not less than two (2) days' written notice before expiry of the current monthly storage period (the "End Date").
4. **Commencement of Term** The date of commencement of the Term is 25 March 2020 or such other date as notified by the Terminal Operator to the Principal in writing, whichever is earlier ("Commencement Date").
5. **Working Capacity** The following storage tanks, with an aggregate capacity of 160,000 cubic metres ("Working Capacity") are allocated for the use of the Principal, which may be revised from time to time by the Terminal Operator
  - 5.1 2 x 60,000 cubic metres;
  - 5.2 2 x 20,000 cubic metres;

Working Capacity
6. **Product** Subject to Article 5.4 of the General Terms and Conditions, the Principal may store the following goods, commodities, material and products in the Storage Tanks during the Term:
  - 6.1 Gasoil 10ppm

and any other goods, commodities, material and/or products for which the Terminal Operator has given its written consent for storage in the Storage Tanks from time to time (collectively the "Product").
7. **Throughput Entitlement** In relation to each month in the Term, the Principal shall have a Throughput Entitlement of 1 time the Working Capacity, that is 160,000 cubic metres per month ("Throughput Entitlement").



8. **Invoices and Payment** The Principal shall pay the Terminal Operator all charges and taxes set out in the Schedule of Charges. The Terminal Operator shall submit invoices in accordance with the terms of this Agreement and all invoices shall be addressed to the Principal at:

Address: 7 Temasek Boulevard  
#23-01/02/03 Suntec Tower One  
Singapore 038987  
Fax No. (65) 6836 4994  
Email: [MIDDLEDIST@UNIPECSG.COM.SG](mailto:MIDDLEDIST@UNIPECSG.COM.SG) / [UK-MIDDLEDIST@UNIPECSG.COM.SG](mailto:UK-MIDDLEDIST@UNIPECSG.COM.SG) /  
[FINANCE@UNIPECSG.COM.SG](mailto:FINANCE@UNIPECSG.COM.SG) / [CONTRACT@UNIPECSG.COM.SG](mailto:CONTRACT@UNIPECSG.COM.SG)

9. **Communications** All notices, demands or other communications, save for those relating to nomination or operation matters, required or permitted to be given or made under this Agreement shall be in writing and may be delivered personally or sent by prepaid registered post with recorded delivery, or by facsimile transmission addressed to the intended recipient thereof at its address or at its facsimile number set out below or to such other address or facsimile number as a Party may from time to time duly notify the other in writing.

#### **The Terminal Operator**

Address: 61 Meranti Crescent  
Singapore 627807  
Fax No. (65) 6303 0138  
Attention: Mr. Evan Lim

#### **The Principal**

Address: 7 Temasek Boulevard  
#23-01/02/03 Suntec Tower One  
Singapore 038987  
Attention: Mr. Peter Li / Mr. Xing Wen Kang / Ms. Meg Teo  
Email: [LI.Y@UNIPECSG.COM.SG](mailto:LI.Y@UNIPECSG.COM.SG) / [XING.WENKANG@UNIPECSG.COM.SG](mailto:XING.WENKANG@UNIPECSG.COM.SG) /  
[CONTRACT@UNIPECSG.COM.SG](mailto:CONTRACT@UNIPECSG.COM.SG)

10. **Deemed Service** Any notice, demand or communication referred to in Article 9 above shall be deemed to have been duly served (if delivered personally or given or made by facsimile) immediately or (if given or made by letter to an address within Singapore) two (2) Business Days after posting and in proving the same it shall be sufficient to show that personal delivery was made or that the envelope containing such notice was properly addressed as a prepaid registered delivery letter or that the facsimile transmission was properly addressed and despatched.



11. **Operation Communications** All communications relating to nomination or operation matters, required or permitted to be given or made hereunder shall be in writing and may be delivered personally or sent by prepaid registered post or by facsimile transmission or by electronic mail addressed to the intended recipient thereof at its address or at its facsimile number or electronic mail address set out below or to such other address or facsimile number or electronic mail address as a Party may from time to time duly notify the other in writing.

**The Terminal Operator**

Address: 61 Meranti Crescent  
Singapore 627807  
Attention: Mr Michael Chng / Mr T. Chandrasekaran  
Fax No. (65) 63030136  
Email: logistics@universalterminal.com.sg

**The Principal**

Address: 7 Temasek Boulevard  
#23-01/02/03 Suntec Tower One  
Singapore 038987  
Attention: Mr Randy Chng  
Email: [MIDDLEDIST@UNIPECSG.COM.SG](mailto:MIDDLEDIST@UNIPECSG.COM.SG)

c/o Hin Leong Trading (Pte) Ltd  
37 Tuas Road  
Singapore 638503

Attention: Capt Lam Choon Sen  
Email: operations@hinleong.com.sg

12. **Counterparts** This Agreement may be signed in any number of counterparts and by the Parties on separate counterparts, each of which, when so executed, shall be an original, but all counterparts shall together constitute one and the same document. Signatures may be exchanged by facsimile, with original signatures to follow. Each of the Parties hereto agrees to be bound by its own facsimile signature and that it accepts the facsimile signature of the other Party.

13. **Confidentiality** The Parties shall keep this Agreement strictly private and confidential, and shall not disclose the same to any third party(ies), including but not limited to any bank(s) and/or financial institution(s).

14. **SHE Rules** The Terminal Operator shall comply with the SHE Rules, including any and all operating procedures, health, safety and environment requirements, rules and regulations and



A handwritten signature is written over a circular blue ink stamp. The stamp contains the text "SINGAPORE LTD.", "UNIREC", and "No. 61". To the right of the stamp, there is a yellow ink drawing of a stylized flower or plant.

statutory requirements prescribed by and imposed on the Terminal Operator from time to time.

The Parties have executed this Agreement effective as of the date first written above.

Signature

By: WANG YA HANG

Title: MANAGING DIRECTOR

For and on behalf of

**UNIPEC SINGAPORE PTE LTD**

as Principal



Signature

By: Evan Lim

Title: Chief Executive Officer

For and on behalf of

**UT SINGAPORE SERVICES PTE LTD**

as Terminal Operator

# TANKAGE AND STORAGE AGREEMENT

## GENERAL TERMS AND CONDITIONS

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## **1. Definition and Interpretation**

1.1 Whenever the following terms appear in this Agreement, they shall have the respective meanings specified below unless the context otherwise requires:

**"Additional Conditions"** means the document captioned "Tankage and Storage Agreement Additional Conditions" as ascribed in the Commercial Conditions, which forms part of the Agreement.

**"Agreement"** means the agreement between the Terminal Operator and the Principal constituted by (i) the Commercial Conditions and (ii) the General Terms and Conditions, and (iii) the Schedule of Charges, and (iv) the Additional Conditions, together with any and all schedules and/or annexes attached to them, as may be amended, modified or supplemented from time to time in accordance with the terms hereof.

**"Blending/Air Sparging/Mixing Charge"** has the meaning ascribed to it under the Schedule of Charges;

**"Business Day"** means any day other than a Saturday, Sunday or public holiday in Singapore;

**"Business Hours"** on any Business Day means 8:00 am to 5:00 pm;

**"Claim"** means any and all claim, liability, expenses, costs, loss or damage of whatever nature (including legal costs on a full indemnity basis) whether arising under statute, contract, tort or any other legal theory;

**"Commencement Date"** has the meaning ascribed to it under the Commercial Conditions;

**"Commercial Conditions"** means the document captioned "Tankage and Storage Agreement Commercial Conditions" entered into between the Terminal Operator and the Principal, which forms part of the Agreement.

**"Confidential Information"** in relation to any Party, means any and all information, documents, materials, software or programme, whether in oral



tangible, electronic or any other form, relating to:

- (i) that Party, its related corporations, employees, customers, suppliers, its affairs, financial information, operations, business methods or work systems; or
- (ii) any business relationship, arrangement, contract or transaction between that Party and any person (including this Agreement and any communications between the Parties in connection with this Agreement); or
- (iii) any information designated by such Party as confidential or proprietary either verbally or in writing, and includes any analyses, compilations, studies, conclusions or other findings based on or derived from any of the foregoing;

**“Dockmaster”**

means the approved dockmaster who is able to conduct movements of exempted vessels up to 122m length overall within the ‘defined area’ under the Maritime and Port Authority of Singapore’s “Approved Dockmaster Scheme for Oil and Storage Terminals (ADSOT)”;

**“End Date”**

has the meaning ascribed to it under the Commercial Conditions;

**“ETA”**

means, in relation to any Vessel, the estimated date and time of arrival of such Vessel at the Jetty, as stated in a Nomination Notice and as updated by the Principal in accordance with Article 9.1;

**“Excess Throughput Charge”**

has the meaning ascribed to it under the Schedule of Charges;

**“Financiers”**

means any and all persons providing debt financing or refinancing to or on behalf of the Terminal Operator in connection with the construction, operation and/or maintenance of the Storage Terminal or the Terminal Operator’s business, and includes any agent or trustee for such persons, and “Financier” means any such person;

**“Force Majeure Event”**

means any (i) Acts of God, explosion, flood, lightning, tempest, fire, explosion of any kind or accident, (ii) natural disasters, epidemics, pandemics or quarantines (iii) war, hostilities (whether war be declared or not), invasion, act of foreign enemies or



public enemies, (iv) rebellion, revolution, insurrection, military or usurped power or civil war, terrorist activities (v) riot, civil commotion or disorder, (vi) acts, restrictions, regulations, byelaws, refusals to grant any licences or permissions, prohibitions or measures of any kind on the part of any local, state, national, governmental, or supra-governmental authority, (vii) import or export regulations or embargoes, (viii) strikes, lock-outs or other industrial actions or trade disputes of whatever nature (whether involving employees of the Terminal Operator or a third party), (ix) obstruction of access to or egress from any of the Terminal Facilities, damage to any of the Terminal Facilities, collisions between vessels or vessel colliding into the Terminal Facilities (x) failure or stagnation in the power supply, fuel transport or equipment affecting the availability of materials or labour necessary for the performance of the Agreement to a degree not stated above, or (xi) perils of the sea, oil pollution or environmental degradation, or (xii) any cause, event or circumstance whatsoever beyond the Terminal Operator's reasonable control;

**"GRT"**

means the volume of space within the Vessel's hull, and enclosed spaces above the Vessel's deck (if any), which are available for cargo, stores, fuel, passengers and crew, as reflected in the Vessel's Certificate of Registry;

**"Inter-tank Transfer Charge"**

has the meaning ascribed to it under the Schedule of Charges;

**"Jetty"**

means the jetty/berthing terminal and mooring facilities at the Storage Terminal;

**"Laycan"**

means, in relation to any Vessel, a period of three (3) consecutive days (or such other period as the Terminal Operator may notify the Principal in writing) within which Product(s) shall be discharged from and/or delivered to the Vessel, as stated in a Nomination Notice or as modified by the Terminal Operator;

**"Minor Areas"**

means:

- (a) the areas leased by Universal Terminal (S) Pte Ltd, a company incorporated in Singapore and having its registered office at No 41, Tuas Road Singapore 638497



to:

- (i) Singtel Mobile Singapore Pte Ltd under the lease agreement dated 15 January 2019 and any renewals or extensions thereof; and
- (ii) TPG Telecom Pte Ltd under the lease agreement dated 8 July 2019 and any renewals or extensions thereof; and

(b) the following areas:

(i) the fourth storey of the administrative building;

(ii) the sixth storey of the administrative building; and

(iii) the laboratory building.

**“Mooring Charge”** has the meaning ascribed to it under the Schedule of Charges;

**“Nomination Notice”** shall have the meaning ascribed in Article 6.2;

**“Parties”** has the meaning ascribed to it under the Commercial Conditions;

**“Pipeline Facilities”** means the interconnecting pipelines, facilities and equipment (including the pipelines, pumps, pressure devices, pipe connections, loading arms, valves and related equipment, instruments and infrastructure) at the Storage Terminal for the purpose of:

- (i) receiving and transferring to any Storage Tank a Product discharged from any Vessel berthed at the Jetty;
- (ii) effecting delivery of any Product from any Storage Tank to a Vessel berthed at the Jetty; and/or
- (iii) carrying out inter-tank transfer operations;

**“Prescribed Charges”** has the meaning ascribed to it under the Schedule of Charges;

**“Principal”** means the entity identified as the “Principal” in the Commercial Conditions;

**“Product”** has the meaning ascribed to it under the Commercial Conditions;

**“SB Licensed Craft”** means harbour crafts with licence issued by the Maritime and



	Port Authority of Singapore being licence number prefixed with "SB";
<b>"Schedule of Charges"</b>	means the document captioned "Tankage and Storage Agreement Schedule of Charges", setting out the relevant charges for the services provided under the Agreement, which forms part of the Agreement;
<b>"SHE Rules"</b>	means any and all operating procedures, health, safety and environment requirements, rules and regulations and statutory requirements prescribed by and imposed on the Terminal Operator from time to time;
<b>"Storage Fee"</b>	has the meaning ascribed to it under the Schedule of Charges;
<b>"Storage Tank"</b>	means each tank (including the fixtures, fittings, equipment and devices attached to or installed in or on each such tank) which is for the time being designated by the Terminal Operator for the use of the Principal under this Agreement, and "Storage Tanks" means all such tanks;
<b>"Storage Terminal"</b>	means the Terminal Operator's premises located at 61 Meranti Crescent, Singapore 627807, Jurong Island, Singapore, including but not limited to the Terminal Facilities but excluding the Minor Areas;
<b>"Term"</b>	has the meaning ascribed to it in the Commercial Conditions;
<b>"Terminal Facilities"</b>	means: (i) the Storage Tanks; (ii) the Jetty; and (iii) the Pipeline Facilities located at the Storage Terminal;
<b>"Terminal Operator"</b>	means UT Singapore Services Pte Ltd, a company incorporated in Singapore and having its registered office at 61 Meranti Crescent, Singapore 627807;
<b>"Third Party Inter-tank Transfer"</b>	means the transfer of Products between Storage Tanks and storage tank(s) designated by the Terminal Operator for the use



	of a party other than the Principal.
<b>"Throughput"</b>	in any month, means the aggregate volume of any Product discharged into the Storage Tanks measured at ambient temperature in that month.
<b>"Throughput Entitlement"</b>	has the meaning ascribed to it under the Commercial Conditions;
<b>"Vessel"</b>	in relation to any Nomination Notice, means the sea-going vessel, tanker or barge notified by the Principal to the Terminal Operator as being the vessel designated to load and/or discharge any Product from/to any Storage Tank;
<b>"Wharfage Charge"</b>	has the meaning ascribed to it under the Schedule of Charges;
<b>"Wilful Misconduct"</b>	means any deliberate, intentional, conscious or reckless disregard of any provision of this Agreement by the staff of a Party that is not justifiable by any special circumstances but shall exclude any omission, error of judgement or mistake made by any such staff in the exercise, in good faith, of any function, authority or discretion conferred upon that Party;
<b>"Working Capacity"</b>	has the meaning ascribed to it under the Commercial Conditions.
<b>"Working Day"</b>	means a day on which the Terminal Operator is open for business;
<b>"\$"</b>	means the lawful currency of the Republic of Singapore

1.2 The headings in this Agreement are inserted for convenience only and shall be ignored in construing this Agreement.

1.3 Unless the context otherwise requires or permits, in this Agreement:

- 1.3.1 words using the singular or plural number also include the plural or singular number, respectively;



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- 1.3.2 the terms "hereof", "herein", "hereby", "hereto" and similar words refer to this entire Agreement and not any particular Article, Schedule, Annex or any other subdivision of this Agreement;
- 1.3.3 the term "related corporation" shall have the meaning ascribed to it in the Companies Act, Chapter 50;
- 1.3.4 references to any "person" include any natural person, corporation, judicial entity, association, statutory body, partnership, limited liability company, joint venture, trust, estate, unincorporated organisation or government, state or any political subdivision, instrumentality, agency or authority;
- 1.3.5 the words "include" or "including" shall be deemed to be followed by "without limitation" or "but not limited to" whether or not they are followed by such phrases or words of like import; and
- 1.3.6 references to any Party shall be construed as a reference to such Party's successors and permitted assigns.
- 1.4 References to "Articles", "Schedules", "Annexes" or any other agreement or document in this Agreement shall be construed as references to the articles, schedules or annexes of this Agreement, or such other agreement or document, as may be amended, modified or supplemented from time to time, and shall include a reference to any document which amends, modifies or supplements it, or is entered into, made or given pursuant to or in accordance with its terms.
- 1.5 The provisions of this Agreement shall be construed in accordance with the natural meanings of its terms, and the *contra proferentum* rule shall not apply to the construction or interpretation of this Agreement.

## 2. Use of Facilities at the Storage Terminal

### 2.1 During the Term:

- 2.1.1 the Terminal Operator shall at its absolute discretion allocate Storage Tanks with an aggregate capacity equal to the Working Capacity for the use of the Principal; and
- 2.1.2 the Terminal Operator shall permit Vessels to berth and remain at the Jetty and the Principal to use the Pipeline Facilities for the purpose of:



- (i) discharging the Products from any Vessel to the Storage Tanks; and
  - (ii) delivering the Products from the Storage Tanks to any Vessel,
- on the terms and the conditions set out in the Agreement.

### **3. Inspection of the Terminal Facilities**

#### **3.1 The Principal shall at its cost:**

- 3.1.1 prior to the Commencement Date, take such steps as it may consider appropriate to verify that each of the Storage Tanks is in good, sound, clean and staunch condition and suitable in every respect to receive, contain and store the Product which the Principal proposes to deliver to each such Storage Tank; and
- 3.1.2 notify the Terminal Operator in writing of any fault or defect in any of the Storage Tanks (and stating full details of such fault or defect) prior to and in any event no later than seven (7) days prior to the Commencement Date.

#### **3.2 The Principal shall be deemed to have:**

- 3.2.1 taken over exclusive use and assumed all the rights of usage of all the Storage Tanks in clean and good condition; and
- 3.2.2 confirmed that the Storage Tanks are satisfactory to the Principal in every respect,

on the Commencement Date save to the extent of any fault or defect notified by the Principal to the Terminal Operator in accordance with Article 3.1.2.

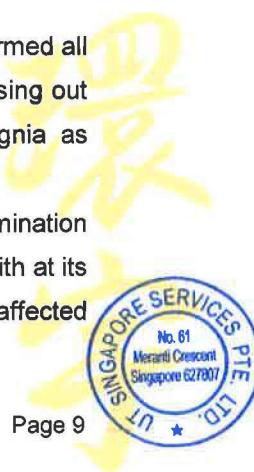
### **4. Modification or Alterations to the Storage Tanks**

- 4.1 Save as and to the extent contemplated by Article 4.6, the Principal shall not at any time make any modification or alteration whatsoever to the Terminal Facilities or add, install or make adjustments to any fittings, appurtenances or fixtures to, or remove any fittings, appurtenances or fixtures from, any part of the Terminal Facilities.
- 4.2 The Terminal Operator shall be entitled at any time and from time to time: carry out any maintenance (routine or otherwise), repairs, upgrades, modifications, alterations, additions and other works to the Terminal Facilities or any part thereof and the Terminal Operator will



give the Principal as much notice for any such activities as would be practicable in the circumstances.

- 4.3 If having regard to the Product stored or proposed to be stored in any Storage Tank, it is necessary (pursuant to any applicable law) or in the view of the Terminal Operator desirable or appropriate (in accordance with prudent operating practice) for the Terminal Operator to install or modify any fixture or fitting to the Terminal Facilities to prevent or reduce the emission of smoke, dust, fumes, vapours or for any health, safety or environmental reason, the Principal shall bear and pay to the Terminal Operator on demand the costs of such installation or modification.
- 4.4 Further, the Terminal Operator may, at the request of the Principal install and/or modify any fixture or fitting to any Storage Tank provided the Terminal Operator agrees to such installation or modification. The Principal shall bear and pay to the Terminal Operator on demand the costs of such installation or modification.
- 4.5 All installations or modifications made to any part of the Terminal Facilities pursuant to Articles 4.3 and/or 4.4 shall be the property of the Terminal Operator notwithstanding that the Principal may have paid the cost of such installation or modification.
- 4.6 The Principal may, with the prior written consent of the Terminal Operator (which consent may be given subject to such terms and conditions as the Terminal Operator at its sole discretion deems fit to impose), display its flag, corporate logo and/or other corporate symbols or marks ("Corporate Insignia") on a Storage Tank or at any location approved by the Terminal Operator provided always that:-
  - 4.6.1 (i) the aggregate Working Capacity (as defined in each of this Agreement and all other like agreements made between the Principal and the Terminal Operator at the material time) is at least 500,000 cubic metres; and
  - (ii) the Term of each of this Agreement and all such other agreements is at least four (4) years;
- 4.6.2 the Principal will, at its own cost and expense, perform or caused to be performed all works required for the installation and removal, or otherwise relating to or arising out of or in connection with the display, of any and all such Corporate Insignia as aforesaid;
- 4.6.3 (without prejudice to the generality of Article 4.6.2) upon the expiration or termination of the Term or on the End Date, as the case may be, the Principal shall forthwith at its own cost and expense remove all such Corporate Insignia and restore the affected



Storage Tank to the condition it was in at the Commencement Date (fair wear and tear only excepted); and

- 4.6.4 without prejudice to any other provision of this Agreement, the Principal shall indemnify the Terminal Operator against any and all Claims brought against, suffered or incurred by the Terminal Operator arising out of or in connection with the display of any and all such Corporate Insignia, including any and all Claims relating to the infringement or purported infringement of intellectual property rights.
- 4.7 Without prejudice to the Terminal Operator's entitlement to Storage Fee, the Terminal Operator shall, at all times, be entitled to payment by the Principal of all charges or other sums payable by the Principal under the Agreement in respect of the use of the Terminal Facilities notwithstanding any maintenance (routine or otherwise), repairs, upgrades, modifications, alterations, additions installation or any works incidental or necessary thereto and other works to the Terminal Facilities or part thereof (collectively and singly the "Works").
- 4.8 The Principal shall not be entitled to make and shall be deemed to have waived any Claim that has either directly or indirectly arisen from any Works or from the deprivation or loss of the use of the Terminal Facilities or part thereof for any duration as a result of any Works.
- 4.9 For avoidance of doubt and without prejudice to the provisions set out in this Article 4, the Term of this Agreement shall not be extended as a result of any Works.

## **5. Terminal Operator's Consent for Products**

- 5.1 The Principal shall not store in any Storage Tank any goods, commodities, materials and/or products other than the Products for which the Terminal Operator had given its prior written consent for storage in the Storage Tank.
- 5.2 In obtaining the Terminal Operator's consent for the storage of any goods, commodities, materials and/or products in any Storage Tank, the Principal shall:

5.2.1 submit to the Terminal Operator a written statement which:

- (i) identifies the Storage Tank in relation to which the Terminal Operator's consent is sought;
- (ii) contains a description of the goods, commodities, materials and/or products which the Principal proposes to store in the Storage Tank;



- (iii) states the technical specifications, characteristics and physical properties of such goods, commodities, materials and/or products; and
  - (iv) states, with full and frank disclosure, any hazards, risks, inherent vice or any other special matter or circumstance relating to such goods, commodities, materials and/or products which the Principal should properly bring to the Terminal Operator's attention in connection with the storage of such goods, commodities, materials and/or products in the Storage Tank or arising from their presence on the Storage Terminal (including any risk of danger, injury or harm to persons or property at the Storage Terminal);
- 5.2.2 provides such other information and data as the Terminal Operator may from time to time require.
- 5.3 If the Terminal Operator is reasonably satisfied, based on the information and data provided by the Principal and any other information of which the Terminal Operator may be aware, that the goods, commodities, materials and/or products which the Principal proposes to store in any Storage Tank will not pose any danger, injury or harm or risk of injury or harm to persons or property at the Storage Terminal or adversely affect the Terminal Operator's operations at the Storage Terminal, the Terminal Operator will give its consent for the storage of such goods, commodities, materials and/or products in such Storage Tank.
- 5.4 Any consent given by the Terminal Operator for the storage of any Product in any Storage Tank:
- 5.4.1 may be made subject to such conditions as the Terminal Operator may at any time and from time to time consider appropriate (which may include the making of any appropriate modification or alteration to or addition or installation of appropriate fittings, appurtenances or fixtures to the Storage Tank);
  - 5.4.2 is specific to the Storage Tank to which the consent relates;
  - 5.4.3 may be withdrawn by the Terminal Operator at any time Provided That the Terminal Operator shall:

- (i) give the Principal as much notice of the Terminal Operator's intention to withdraw any consent as is practicable; and
- (ii) provide the Principal with the Terminal Operator's reasons for the withdrawal of any consent; and



- 5.4.4 shall not be construed as any representation or warranty by the Terminal Operator that the Storage Tank is suitable in any respect for the storage of the Product; it being the sole responsibility of the Principal to take such steps as may be necessary to verify and satisfy itself that the Storage Tank is good, clean, sound, staunch and suitable in every respect for the Principal's requirements.
- 5.5 The Principal shall forthwith at all times observe and comply with any conditions imposed by the Terminal Operator pursuant to Article 5.4.1 failing which the Terminal Operator may by notice to the Principal withdraw the consent in respect of which such conditions were imposed.
- 5.6 Irrespective of whether the Principal is aware and notwithstanding any consent given by the Terminal Operator in relation to any Product, the Principal shall not deliver to, introduce or place in or keep or store or allow to remain in any of the Storage Tanks any goods, commodities, materials and/or products (including any Product) which:
- 5.6.1 contain any corrosive chemicals;
  - 5.6.2 are volatile, explosive, may spontaneously ignite or are inherently dangerous;
  - 5.6.3 may corrode or cause any damage whatsoever to any Storage Tank or the Pipeline Facilities;
  - 5.6.4 may adversely affect the use, operational life or proper functioning of the Storage Tank or the Pipeline Facilities; or
  - 5.6.5 may not be lawfully stored at the Storage Terminal.
- 5.7 The Principal shall not be entitled to make and shall be deemed to have waived any Claim against the Terminal Operator that has either directly or indirectly arisen from any breach of this Article 5 by the Principal. Further, the Principal shall pay all costs, expenses and damages suffered by the Terminal Operator (including but not limited to any cleaning costs, damage or loss to the Terminal Facilities or any part thereof).
- 5.8 The Principal shall not, without the prior written consent of the Terminal Operator, deliver to or store in any Storage Tank an aggregate volume of Product(s) which exceed the weight of an equivalent volume of water (at a temperature of 4 degrees Celsius).



## **6. Nomination Notices**

- 6.1 The Principal shall obtain the Terminal Operator's prior consent for any use by the Principal of the Jetty and/or the Pipeline Facilities in relation to each shipment.
- 6.2 In seeking the Terminal Operator's consent pursuant to Article 6.1, the Principal may at any time and from time to time during the Term serve a written notice ("Nomination Notice") on the Terminal Operator stating:
- 6.2.1 the particulars of the Vessel to or from which loading or discharging will be effected;
  - 6.2.2 the operation to be conducted, i.e. whether the Vessel is discharging or loading;
  - 6.2.3 the Product, its specifications and the quantity which will be delivered to or from any Storage Tank;
  - 6.2.4 the Storage Tank(s) to or from which such Product will be delivered;
  - 6.2.5 the ETA of the Vessel; and
  - 6.2.6 the Laycan.
- 6.2A For the avoidance of doubt:
- 6.2A.1 no Nomination Notice shall contain reference to more than one (1) operation. Each Nomination Notice shall specify either a discharging or a loading operation. In the event that the Principal is desirous of carrying out both discharging and loading operations in respect of a particular Vessel, the Principal shall deliver one (1) Nomination Notice for each operation in respect of such Vessel. A Nomination Notice which specifies more than one (1) operation shall be invalid and shall not be accepted by the Terminal Operator unless otherwise specified in writing by the Terminal Operator; and
  - 6.2A.2 there shall not be more than one (1) Nomination Notice in respect of a particular Laycan in relation to a Vessel.
- 6.3 The Principal shall:



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- 6.3.1 ensure that each Nomination Notice is served on the Terminal Operator at least ten (10) Business Days prior to the first day of the Laycan stated in the Nomination Notice, and
  - 6.3.2 provide the Terminal Operator with such information, documents and certificates relating to the Vessel(s) identified in such Nomination Notice as the Terminal Operator may require.
- 6.4 No amendment shall be made to any Nomination Notice without the prior consent of the Terminal Operator once the Nomination Notice is served on the Terminal Operator.
- 6.5 For the purpose of this Article and without prejudice to Article 6.4 above, a Nomination Notice which is received after Business Hours on any Business Day and before the commencement of Business Hours on the succeeding Business Day shall be deemed to have been given to the Terminal Operator at the commencement of Business Hours on such succeeding Business Day.
- 6.6 The Terminal Operator may, at its discretion and for any reason whatsoever, refuse to consent to any Nomination Notice. Without prejudice to the generality of the foregoing, the Terminal Operator may refuse to consent to any Nomination Notice if it is unable to accommodate the Principal's use of the Jetty or the Pipeline Facilities during the period covered by the Nomination Notice, or if the Terminal Operator is of the view that the Vessel is unsuitable for any reason to call at, berth, remain or depart from the Jetty. The Terminal Operator will use all reasonable endeavours to notify the Principal in writing as soon as practicable after receiving any Nomination Notice of its refusal to consent to a particular Nomination Notice, in which event that Nomination Notice shall lapse and be of no effect.
- 6.7 If the Terminal Operator fails to give the Principal any notice pursuant to Article 6.6 within seven (7) Business Days of the service of a Nomination Notice on the Terminal Operator, the Terminal Operator shall be deemed to have refused its consent to that Nomination Notice and that Nomination Notice shall lapse and be of no effect.

## 7. Terminal Operator's Right of Refusal

- 7.1 The Terminal Operator shall not be obliged to accept or act on any Nomination Notice previously accepted by the Terminal Operator in any of the following situations:
  - 7.1.1 the Principal fails to observe or comply with any of its duties or covenants (including its payment obligations) or otherwise breaches any term of this Agreement; or



- 7.1.2 a dispute has arisen in relation to the Principal's rights or title to the Product to which that Nomination Notice relates or in the Terminal Operator's opinion, there is reasonable doubt as to the Principal's entitlement to the Product; or
- 7.1.3 the Terminal Operator is of the opinion that any Claim, action, or proceedings may be made or brought against the Terminal Operator or the Terminal Operator may incur liability to pay compensation or damages to a third party if the Terminal Operator accepts or acts on the Nomination Notice; or
- 7.1.4 the Terminal Operator has reasonable grounds to believe that or has been notified of any Claim, action or proceeding which may be brought against the Vessel whilst the Vessel is at or in the vicinity of the Jetty or that the Vessel may be the subject of any actual or contingent claim or dispute.

7.2 In any of the instances referred to in Article 7.1:

- 7.2.1 the Terminal Operator will notify the Principal in writing and provide the Principal with reasonable details of the Terminal Operator's grounds for not accepting or acting on the Nomination Notice;
- 7.2.2 the Terminal Operator shall be entitled to retain the Product until such time that the Principal has remedied the breach in question, or the dispute or doubt or concern is resolved to the satisfaction of the Terminal Operator (as the case may be);
- 7.2.3 the Principal shall continue to pay the Terminal Operator the charges referred to in Article 15.1 in accordance with this Agreement; and
- 7.2.4 the Terminal Operator may at its discretion obtain such legal assistance and initiate such legal proceedings as the Terminal Operator considers appropriate, and the Principal shall bear and pay the Terminal Operator on demand all costs and expenses (including legal costs on an indemnity basis) thereby incurred by the Terminal Operator.

**8. ISPS and Oil Pollution**

8.1 The Principal shall procure that all Vessels calling the Storage Terminal shall:

- 8.1.1 comply with the requirements of the International Ship and Port Facility Security Code and the relevant amendments to Chapter XI of SOLAS (ISPS Code); and



- 8.1.2 be owned or demised chartered by a member of the International Tanker Owners Pollution Federation Limited; and
  - 8.1.3 carry on board a valid certificate of insurance as required by the International Convention on Civil Liability for Oil Pollution Damage 1992 or any protocols thereto, and
  - 8.1.4 have in place insurance cover for oil pollution no less in scope and amounts available under the Rules of Protection and Indemnity Clubs entered into with the International Group of P&I Clubs.
- 8.2 Further, the Principal shall procure and ensure that that Vessel shall, when required, submit all necessary declaration to the appropriate authorities prior to arrival at the Jetty.
- 8.3 Notwithstanding any prior acceptance of a Vessel by the Terminal Operator, if at any time prior to the discharging or loading of any Product, the Vessel ceases to comply with any of the requirement set out in this Article 8, the Terminal Operator shall have the right to refuse to berth the Vessel or if the Vessel is already at berth, to stop any discharging or loading of the Product from or to the Vessel (as the case may be) or to require the Vessel to depart from the Jetty or the surrounding waters of the Terminal Facilities and the Terminal Operator shall not be liable for any Claim arising out of or in connection with any such action.

## 9. Loading and Discharging of Products

- 9.1 Where the Principal had obtained the Terminal Operator's consent in relation to any Nomination Notice, the Principal shall:
- 9.1.1 provide the Terminal Operator with periodic updates of the ETA of the Vessel at the Jetty, at seven (7) days, five (5) days, three (3) days, two (2) days, one (1) day, twelve (12) hours and six (6) hours prior to the ETA;
  - 9.1.2 ensure that the Vessel is equipped with an appropriate and functioning vessel-to-shore communications system
  - 9.1.3 be solely responsible for:

- (i) ensuring that the Jetty is suitable for the Vessel and such Vessel may safely berth and remain at the Jetty for the purpose of discharging and/or loading of any Product and thereafter to leave the Jetty;



- (ii) ensuring that the Vessel shall arrive and berth at the Jetty within the Laycan;
- (iii) the berthing and mooring of the Vessel at the Jetty and making any arrangements required in connection therewith;
- (iv) the safety of the Vessel while it remains at the Jetty;
- (v) coordinating all loading and/or discharging operations between the Terminal Operator and the Vessel;
- (vi) ensuring that the loading and/or discharging operations proceed without interruption or delay for any reason whatsoever;
- (vii) ensuring that any loading and/or discharging operation from a Vessel shall proceed at the maximum pumping capacity usual in the case of a vessel of similar size and tonnage, at such temperature, pressure and condition such as not to delay or impede the loading and/or discharging operation (taking into account the receiving capacity of the Terminal Facilities and having regard to all safety and prudent operating practices);
- (viii) providing adequate directions in sufficient time to the Terminal Operator on the proper manner of such loading and/or discharging operation; and
- (ix) ensuring and procuring that the Vessel departs from the Jetty forthwith after its discharging or loading operations or earlier if necessary for compliance with the requirements of any competent authority or where it is deemed necessary by the Terminal Operator to facilitate other operations at the Storage Terminal.

- 9.2 For the purpose of Article 9.1.1, any notice given by the Principal to the Terminal Operator after Business Hours on any Business Day and before the commencement of Business Hours on the succeeding Business Day shall be deemed to have been given to the Terminal Operator at the commencement of Business Hours on such succeeding Business Day.
- 9.3 Any consent given by the Terminal Operator to use the Jetty and the Pipeline Facilities in relation to any Nomination Notice is specific to the matters stated in the Nomination Notice as accepted by the Terminal Operator.
- 9.4 The Principal shall not carry out any operation other than that stated in the Nomination Notice or deliver any Product to or from any Storage Tank (as the case may be) other than the Product and Storage Tank specified in the Nomination Notice, except with the Terminal



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Operator's prior written consent (which may be given (and may be subject to conditions) or withheld at the Terminal Operator's sole discretion).

- 9.5 In the event of any failure on the part of the Principal to comply with any of the requirements under Articles 9.1 to 9.4:

- 9.5.1 the Terminal Operator may at its discretion:

- (i) allow the Vessel to berth at the Jetty for such time as the Terminal Operator may be prepared to accommodate the Vessel;
- (ii) refuse to deliver, discharge and/or receive any Product to or from the Vessel;
- (iii) refuse to allow the Vessel from berthing at the Jetty; and/or
- (iv) (if the Vessel is already berthed at the Jetty) require the Vessel to depart from the Jetty immediately,

- 9.5.2 the Terminal Operator shall not be liable to the Principal or any other person for any Claim as a result of the exercise of rights under Article 9.5 ; and

- 9.5.3 the Principal shall be liable to the Terminal Operator for all Claim (including any demurrage or consequential losses) arising from such failure.

- 9.6 Unless otherwise determined by the Terminal Operator at its discretion, vessels arriving at the Jetty shall be processed and handled in the order of arrival of each such vessel at the Jetty.

- 9.7 Without prejudice to Article 9.1.3(i), if the Terminal Operator considers that any Vessel cannot or may not safely reach berth lie afloat and remain at the Jetty for any reason whatsoever (whether because of the draught or other physical attributes of the Vessel or as a result of environmental or climatic conditions or otherwise), the Terminal Operator may at its discretion:

- 9.7.1 discontinue all, loading and/or discharging operations;

- 9.7.2 refuse to allow the Vessel from berthing at the Jetty; and

- 9.7.3 (if the Vessel is already berthed at the Jetty) require the Vessel to depart from the Jetty immediately,



and the Terminal Operator shall not be liable to the Principal or any other person for any Claim whatsoever resulting from the exercise of the rights under Article 9.7.

- 9.8 The Terminal Operator shall be responsible for carrying out the following after a Vessel is securely berthed at the Jetty:

- 9.8.1 connecting the Vessel to the Pipeline Facilities;
- 9.8.2 operating the Pipeline Facilities to discharge the Product(s) from the Vessel, or to load the Product(s) onto the Vessel (as the case may be);
- 9.8.3 exercising reasonable efforts to minimise any interruptions or delays in the loading or discharging (as the case may be) of the Product(s); and
- 9.8.4 disconnecting the Vessel from the Pipeline Facilities upon the completion of such discharging or loading.

- 9.9 The Product shall be deemed to have been delivered, loaded or discharged (as the case may be):-

- 9.9.1 If the Product is loaded into or discharged from a Vessel, immediately upon the Product passing the connecting flange of the pipeline at the Storage Terminal connected to the manifold of the Vessel;
- 9.9.2 If the Product is delivered from a Storage Tank to another storage tank(s) designated by the Terminal Operator for the use of a third party or vice versa, immediately upon the Product passing the valve of the issuing tank.

## 10. Movement and Commingling of Products

- 10.1 The Terminal Operator may, in connection with carrying out any installation, modification and/or all necessary or incidental works referred to in Article 4, temporarily move all or part of the Product stored in the relevant Storage Tank to any other storage tank (whether located within the Storage Terminal or otherwise) for storage or use any Storage Tank to store any third parties' product temporarily if the Terminal Operator deems such movement to be necessary or desirable. The Terminal Operator will give the Principal as much notice for any such movement as is practicable in the circumstances. Upon the completion of such installation, modification and/or all necessary or incidental works, the Terminal Operator will move the Product back to the relevant Storage Tank or the third parties' product out of the relevant Storage Tank (as the case may be) and will notify the Principal thereof.



- 10.2 If the Terminal Operator deems such movement to be necessary or desirable for the safety of the Terminal Facilities or the Product or the third parties' product, the Terminal Operator may (i) move all or part of the Product stored in any Storage Tank to any other storage tank (whether located within the Storage Terminal or otherwise) for storage or (ii) use any Storage Tank to store any other third parties' product temporarily.
- 10.3 The Product stored in the Storage Tanks may be commingled with similar products owned by third parties pursuant to any movements under this Article.

## 11. Working Hours

- 11.1 Any and all operations carried out or to be carried out by the Terminal Operator from time to time in respect of this Agreement (including the loading and/or discharging of the Product(s) onto/from Vessels) shall be carried out during the normal working hours of the Terminal Operator.
- 11.2 Upon the request of the Principal, the Terminal Operator may, at its absolute discretion, carry out any operations under this Agreement outside of its normal working hours and the Principal shall pay for any additional cost and expenses incurred by the Terminal Operator pursuant to such request.

## 12. Risk

- 12.1 The Principal warrants to the Terminal Operator that it has good and unencumbered title in all goods, commodities, materials and products stored in each of the Storage Tanks pursuant to this Agreement and such title shall remain with the Principal at all times from the time the Product is discharged from the Vessel to the time the Product is loaded onto the same or any other Vessel.
- 12.2 Risk (whether of damage, loss, deterioration or otherwise) to all goods, commodities, materials and products stored in each of the Storage Tanks pursuant to this Agreement shall remain with the Principal for the entire duration starting from the time the Product is discharged from the Vessel to the time the Product is loaded onto the same or any other Vessel.
- 12.3 All risks relating to the possession and use of the Storage Tanks shall vest in the Principal for the duration of the Term.



- 12.4 Any use by the Principal of the Jetty and/or the Pipeline Facilities pursuant to this Agreement shall be at the Principal's sole risk.

**13. Instructions from Principal Only**

- 13.1 The Terminal Operator shall only take instructions, in written form, from the Principal, in relation to all operational matters including but not limited to the release or receipt of any Product.

**14. Additional Services**

- 14.1 During the Term, the Principal may from time to time request that the Terminal Operator provide such additional services as may be available from or at the Storage Terminal, including but not limited to the following:

- 14.1.1 Blending, air sparging and/or mixing of products;
- 14.1.2 inter-tank product transfers; or
- 14.1.3 Third Party Inter-tank Transfers; or
- 14.1.4 cleaning of any Storage Tanks.

- 14.2 The provision of any such additional services shall be at the sole discretion of the Terminal Operator on such terms and at such charges as specified in the Schedule of Charges or as may be mutually agreed upon between the Parties for the provision of such additional services.

- 14.3 In the case of Third Party Inter-tank Transfer, any receipt of any Product to the Principal's Storage Tank in any month will be accounted for as Throughput in that month.

**15. Charges**

- 15.1 The Principal shall pay the Terminal Operator the following amounts :

- 15.1.1 the Storage Fee;
- 15.1.2 the Mooring Charge;
- 15.1.3 the Wharfage Charge;



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- 15.1.4 the Prescribed Charges; and
- 15.1.5 any other rates, fees, charges and/or sums payable to the Terminal Operator pursuant to the terms of this Agreement.
- 15.2 The Terminal Operator may at any time by written notice, revise any fees and charges referred to in Article 15.1 above due to any change in any law, regulation or requirement (including the introduction of any new law, regulation or requirement) which the Terminal Operator is obliged to observe or comply with or which increases the Terminal Operator's operating or overhead costs in providing the services under this Agreement.
- 15.3 Unless otherwise provided in the Schedule of Charges, the Terminal Operator may from time to time render to the Principal invoice(s) for any charges, fees, rates or amount payable by the Principal to the Terminal Operator.
- 15.4 Unless otherwise provided in the Schedule of Charges, the Principal shall pay the Terminal Operator the amount stated in the Terminal Operator's invoice no later than fifteen (15) days from the date of the Terminal Operator's invoice.
- 15.5 Notwithstanding the payment terms stipulated in this Agreement, in the event that:
- 15.5.1 any mortgagee, chargee or encumbrancer takes possession or a receiver is appointed over any of the property or assets of the Principal;
  - 15.5.2 the Principal makes any voluntary arrangement with its creditors or becomes subject to an administration order;
  - 15.5.3 an order of court is made to wind up the Principal or to place it under judicial management or a resolution is passed by the members of the Principal for its winding up or liquidation;
  - 15.5.4 any distress or execution is levied or enforced in relation to any of the assets of the Principal;
  - 15.5.5 the Principal ceases, or threatens to cease, to carry on business or becomes insolvent;

all sums due from the Principal to the Terminal Operator shall become immediately due and payable.



- 15.6 All sums payable by the Principal to the Terminal Operator pursuant to this Agreement shall be paid without any deduction or set-off. If any payment due from the Principal is not paid within the period stated in Article 15.4 or the Schedule of Charges for such payment, then without prejudice to the Terminal Operator's rights under this Agreement or at law, the Principal shall pay the Terminal Operator interest at the rate of twelve percent (12%) per annum on the amount outstanding from the date on which such payment was due and payable until the date on which such payment is paid in full. All such interest shall accrue from day to day and shall be calculated on the basis of a three hundred and sixty-five (365) day year.
- 15.7 Save as otherwise expressly provided in this Agreement or as mutually agreed in writing between the Parties from time to time, the Principal shall not be entitled to any payment, reimbursement, indemnity or compensation from the Terminal Operator in connection with the performance and discharge by the Terminal Operator of its obligations under this Agreement.
- 15.8 The Terminal Operator may at any time require the Principal to furnish security for such sum as may be specified by the Terminal Operator and in such form as approved by the Terminal Operator for the due and proper performance and observance by the Principal of its duties and obligations (including the obligation to pay all sums as they fall due) under this Agreement.

## **16. Obligations, Representations and Warranties**

- 16.1 At all times during the Term, the Principal shall be solely responsible for:
- 16.1.1 the use of the Terminal Facilities by the Principal's officers, employees, agents workmen, contractors and invitees and the safety of such persons whilst they are on the Terminal Facilities or the Vessel;
- 16.1.2 without prejudice to Article 16.1.1 the adequacy, stability and safety of operations and activities carried out by or on behalf of the Principal at the Storage Terminal, and shall at all times have full regard for the safety of all persons on the Storage Terminal and shall take all precautions as may reasonably be required to avoid any danger, injury or harm to persons or property;
- 16.1.3 the safe disposal of all rubbish, waste products, by-products and any pollutants generated as a result of the Principal's activities and operations at the Storage Terminal; and
- 16.1.4 the containment and cleanup of any leak, spill, emission, release or other discharge of any Product or any other product, material or substance whatsoever (whether



gaseous, liquid, solid or in other form) occurring in, at, under, adjacent to or in the vicinity of the Storage Terminal or in its surrounding waters.

- 16.2 The Principal shall ensure that all the Principal's officers, employees, agents, workmen, contractors and invitees shall at all times while on the Storage Terminal (i) conform with the SHE Rules pertaining to the entry by and presence and conduct of such personnel while on the Storage Terminal and are (ii) suitably qualified, technically experienced and trained in all aspect of health and safety in all activities to be performed by such person on the Terminal Facilities and/or the Vessels concerned.
- 16.3 The Terminal Operator may deny any person entry to the Storage Terminal or expel any person thereon if such person fails to comply with the SHE Rules or fails to comply with any reasonable requests or instructions as may be made or given by or on behalf of the Terminal Operator. The Terminal Operator shall not be liable for any inconvenience, loss, damage, cost or expense arising from the Terminal Operator's refusal to permit or delay in permitting entry to any person onto the Storage Terminal or expulsion of any person thereon and any such refusal, delay or expulsion shall not in any way affect the continuance in force of this Agreement.
- 16.4 The Principal undertakes, represents and warrants that:
  - 16.4.1 all the information and data relating to any Product provided by or on behalf of the Principal to the Terminal Operator shall be correct, true and complete in all respects and will remain correct, true and complete in all respects throughout the Term;
  - 16.4.2 any Products discharged from or brought onto the Storage Terminal is free of any tax, charges or sums due to any third party including freight charges, port charges, taxes, duties, contributions and fines.
  - 16.4.3 it will at its own cost arrange for or obtain all necessary import shipping and customs clearances, documents or permits as may be required in respect of any Product brought onto the Storage Terminal;
  - 16.4.4 save as otherwise approved by the Terminal Operator in writing, the Products shall not be or consist or comprise of any goods, materials or substances which require the Terminal Operator to obtain any permit, licence or approval from any governmental authority or any other person for the possession, presence, storage, handling or transportation thereof on the Storage Terminal;



- 16.4.5 this Agreement is enforceable against the Principal in accordance with its terms and all corporate and governmental approvals, consents, licenses and permits required for the Principal to validly enter into and exercise its rights and perform its obligations under this Agreement have been obtained and are and will continue to be for the duration of the Term in force;
- 16.4.6 it will duly comply with all laws, rules, regulations, decrees and directives applicable to it and obtain and maintain all such licences, approvals and consents as may be necessary for the exercise of its rights and performance and observance of its obligations hereunder and in particular, it will ensure that all its duties, obligations and undertakings under this Agreement are performed in a manner which does not infringe any law or regulation of the Government of Singapore; and
- 16.4.7 (without prejudice to the generality of Article 16.4.6) in connection with this Agreement and the transactions contemplated by this Agreement, it will, and will procure that its associated and related companies will, at all times comply with all applicable laws, rules and regulations, decrees, directives of the United Nations, the European Union, the United States of America, Singapore or any other country relating to sanctions, trade controls, import and/or export regulations, embargoes and/or international boycotts (collectively, "**Trade Control Laws**"). The Principal confirms that no such Trade Control Laws have been breached as at the date of this Agreement.

## **17. Inspection by the Terminal Operator**

- 17.1 The Terminal Operator shall be entitled at any time to inspect any Storage Tank and take samples of the Product stored therein.

## **18. Measurement of Product by the Terminal Operator**

- 18.1 The results of any counts, weighings, measurements or analysis carried out by or on behalf of the Terminal Operator by any method that is prevalent in the industry shall in the absence of manifest error be binding and conclusive on the Principal.

## **19. Insurances**

- 19.1 The Terminal Operator shall not be obliged to insure any Product brought by the Principal onto the Storage Terminal or any of the Principal's officers, employees, agents, workmen, contractors or invitees. The Principal shall at its own cost insure and maintain throughout the



Term a policy or policies of insurance against any damage to or loss of all Products for the time being stored in the Storage Tanks.

- 19.2 Without prejudice to Article 21, the Terminal Operator may request, and the Principal shall if so requested and at its own cost insure and maintain throughout the Term a policy or policies of insurance against any damage loss or injury which may occur to any property (other than any Product) or to any person arising out of or in connection with this Agreement or its performance thereof.
- 19.3 The Principal shall ensure that all insurances effected by it shall:
- 19.3.1 name the Terminal Operator and its officers, employees, contractors and agents (collectively, "**Additional Insured**") as additional named insured on such insurances for their respective interests;
  - 19.3.2 provide that the Additional Insured shall have no responsibility for any premiums, assessments, warranties or representations in connection with any such insurances;
  - 19.3.3 provide an endorsement for severability of interest for the Principal and the Terminal Operator, and stipulating that such policies of insurance shall apply in the same manner as though separate policies had been issued to each Additional Insured;
  - 19.3.4 waive the insurers' rights of subrogation against the Additional Insured and waive any right of the insurers to any set-off, counterclaim or other deduction, whether by attachment or otherwise, in respect of any liability of any Additional Insured; and
  - 19.3.5 shall be primary coverage and not concurrent or excess over and without right of contribution from any other insurance which may be carried by the Additional Insured.
- 19.4 The Principal shall forthwith provide satisfactory evidence to the Terminal Operator that the insurances required under this Agreement have been effected and shall whenever required produce for the Terminal Operator's inspection the policy or policies of insurance and the receipts for payment of the current premiums.
- 19.5 The Principal will not do or omit to do or suffer anything to be done which might render any insurances effected by it void or voidable or otherwise result in the insurer(s) being released from liability therefrom.



## **20. Exclusion and Limitation of Liability**

- 20.1 In the event that the Working Capacity is reduced on account of damage, deterioration, degradation to or destruction of any Storage Tank during the Term, the Terminal Operator will use reasonable efforts to make up the affected capacity from other tanks at the Storage Terminal for the use of the Principal. However, the Terminal Operator shall not be obliged to repair the destroyed, deteriorated, degraded or damaged Storage Tank
- 20.2 The Terminal Operator shall not be liable to the Principal (or any other person) for any claim arising from or connected with any damage or loss to the Vessel or any delay caused to any Vessel or any delay, interruption or departure from the sequence of handling of the Vessel due to any cause whatsoever, including the non-availability for whatever reason of a berth or ancillary facilities at the Storage Terminal. Such claim includes any claim for any demurrage, detention or any other type of compensation for any temporary or permanent loss of use of the Vessel.
- 20.3 Subject to Article 20.4, the Terminal Operator shall not be liable in any way, for any Claim (whether for demurrage, deadfreight or otherwise), brought against, suffered or incurred by or caused to any party whosoever due to or arising out of or in connection with this Agreement or any breakdown, deficiency, malfunction or failure in respect of any equipment (including the Terminal Facilities or any non availability of the Jetty and/or the Pipeline Facilities) or system (whether belonging to or operated by the Terminal Operator or otherwise) howsoever caused and whenever arising, even if owing to the gross negligence of the employees, servants, agents or contractors of the Terminal Operator.
- 20.4 Article 20.3 shall not apply in respect of any Claim in respect of any contamination or loss of or damage to any Product stored at the Storage Tanks caused by the Wilful Misconduct of the Terminal Operator or any of its officers, employees and/or agents.
- 20.5 The Principal shall not, in any event, have any Claim against the Terminal Operator, and the Terminal Operator shall not be responsible, for any loss of profit, or indirect revenue or any form of consequential loss suffered or incurred by the Principal howsoever caused.
- 20.6 The Principal shall not have any Claim against the Terminal Operator, and the Terminal Operator shall not be responsible, for any loss of or damage to Product as a result of:

20.6.1 normal shrinkage, line loss or clingage;

20.6.2 evaporation;



20.6.3 seepage;

20.6.4 dissipation;

20.6.5 solidification;

20.6.6 sludge; or

20.6.7 a change in state,

that arises during storage or tank operations (whether upon the request of the Principal or otherwise) unless such loss or damage is caused by the Wilful Misconduct of the Terminal Operator.

20.7 Without prejudice to any other provision in this Agreement, the Terminal Operator's liability to the Principal in respect of any and all matters relating to this Agreement (including any loss or damage to any Product(s) in the possession of the Terminal Operator), whether on account of any default, misconduct (including Wilful Misconduct) or negligence on the part of the Terminal Operator, its employees, servants, contractors or agents or otherwise, howsoever arising (whether pursuant to statute, contract, tort or any other legal principle or basis) shall not, in aggregate, exceed \$500,000 during any consecutive twelve (12) month period for any and all events or circumstances, or series of events or circumstances.

20.8 Without prejudice to the other provisions of this Agreement, the Terminal Operator shall not be liable for any Claim and any Claim will be deemed to have been waived:

20.8.1 if the Claim is caused by or arises from or relates to any event which arose or occurred prior to the delivery of the Product to the Terminal Operator or the Terminal Facilities or after the delivery of the Product to the Principal or discharge from the Terminal Facilities; or

20.8.2 if the Principal does not notify the Terminal Operator of such event within one (1) week of the occurrence of such event or within one (1) week of the delivery of the Product to the Principal (whichever is earlier in time).

20.9 In this Agreement:



- 20.9.1 the Terminal Operator shall be deemed to be transferred possession of a Product after the Product passes across the fixed flange of the Pipeline Facilities at the Jetty from the Vessel from which the Product is discharged; and
- 20.9.2 the Terminal Operator shall cease to have possession of a Product after the Product passes across the fixed flange of the Pipeline Facilities at the Jetty to the Vessel onto which the Product is delivered.
- 20.10 Nothing in this Article 20 shall operate to exclude or restrict the Terminal Operator's liability for death or personal injury resulting from the Terminal Operator's negligence.
- 20.11 This Article 20 shall survive the termination of the Term.

## 21. Indemnity

- 21.1 The Principal shall indemnify the Terminal Operator against any and all Claim brought against, suffered or incurred by the Terminal Operator arising out of or in connection with this Agreement or any activity or operation carried out by the Principal on or at the Storage Terminal (whether with or without the consent of the Terminal Operator) including without prejudice to the generality of the foregoing:
- 21.1.1 any breach of the terms and conditions of this Agreement by the Principal;
- 21.1.2 any death of and/or injury to any person and/or loss of or damage to any property (including but not limited to the Terminal Facilities or any part thereof, or any Vessel) which may arise out or in consequence of any activity or operation, act or omission of the Principal, its officers, employees, agents, workmen's contractors and/or invitees;
- 21.1.3 any pollution to the sea or damage caused to the environment caused by any leak, spill, emission, release, or escape of any goods, commodities, materials, and/or products from any Vessel, the Pipeline Facilities or any Storage Tank;
- 21.1.4 any damage to the Terminal Facilities or part thereof, as a result of any bottom residues, waste slop, sludge and agents or solidified Product from any Storage Tank;
- 21.1.5 any statement, act, omission, fraud, negligence or default whatsoever of the Principal or any of its officers, employees, agents, workmen, contractors and invitees (which the Principal agrees it shall be fully and solely liable and responsible for); and



- 21.1.6 any enforcement or attempted enforcement by the Terminal Operator of its rights or remedies against the Principal.
- 21.2 Article 21.1 shall not apply to any claim, liability, expense, cost, loss or damage arising out of the Wilful Misconduct of the Terminal Operator or any of its officers, employees and/or agents.
- 21.3 The obligations contained in this Article 21 shall survive the termination of the Term.

## **22. The Terminal Operator's Lien**

- 22.1 In addition and without prejudice to any right which the Terminal Operator may have under law or otherwise, all properties, instruments and articles of the Principal for the time being present on the Storage Terminal (including the Products for the time being stored in the Storage Tanks) shall be subject to a general (as opposed to particular) lien in favour of the Terminal Operator in respect of all the duties, undertakings and obligations of the Principal and sums actually or contingently payable by the Principal to the Terminal Operator (whether as damages or otherwise) in connection with this Agreement at any time and from time to time.
- 22.2 In the event of any breach by the Principal of any of its duties, undertakings and obligations in connection with this Agreement, the Terminal Operator shall be entitled to sell, deal with or otherwise dispose of any or all of the properties, instruments and/or articles which is/are subject to the general lien referred to in Article 22.1, free from any encumbrance or prior interest or Claim (whether of the Principal or any other person) whatsoever to such person on such terms and conditions and in such manner as the Terminal Operator in its absolute discretion deems fit without notice to the Principal, and apply the proceeds thereof (if any) towards settlement of any sums payable by the Principal in respect of such breach.

## **23. Force Majeure**

- 23.1 The Terminal Operator shall not be liable to the Principal or be deemed to be in breach of this Agreement by reason of any delay in performing, or any failure to perform, any of its obligations, if the delay or failure was directly or indirectly due to a Force Majeure Event provided that the Terminal Operator shall:
- 23.1.1 as soon as operationally practicable serve on the Principal written notice thereof specifying the particulars of the Force Majeure Event, the extent to which the Terminal Operator is unable to discharge or perform its obligations, the reasons for the inability of the Terminal Operator to perform or discharge its obligations and



- estimated period during which the Terminal Operator is unable to perform and discharge its obligations; and
- 23.1.2 promptly take and continue to take all action within its powers to minimise the duration and effect of the Force Majeure Event on the Terminal Operator.

#### **24. Termination of the Term**

- 24.1 The Term shall terminate on the End Date, unless the Parties had prior to the occurrence of the prevailing End Date, mutually agreed in writing to an extension of such date.
- 24.2 Notwithstanding Article 24.1, the Terminal Operator shall be entitled to terminate the Term immediately by written notice to the Principal in the event:
- 24.2.1 any sum becomes due and payable under this Agreement from the Principal to the Terminal Operator and the Principal fails to pay such sum within fourteen (14) days from the date of service of the Terminal Operator's notice on the Principal requesting payment of the same containing a statement that the Terminal Operator may rely on this Article 24.2.1 to terminate the Term in the event of non-payment;
  - 24.2.2 the Principal commits any breach of any of the undertakings, representations and/or warranties set out in Article 16 and/or any other provision of this Agreement and, in the case of such a breach which the Terminal Operator considers is capable of remedy, fails to remedy the same within thirty (30) days after receipt of a written notice giving full particulars of the breach and requiring it to be remedied;
  - 24.2.3 any mortgagee, chargee or encumbrancer takes possession or a receiver is appointed over any of the property or assets of the Principal;
  - 24.2.4 the Principal makes any voluntary arrangement with its creditors or becomes subject to an administration order;
  - 24.2.5 an order of court is made to wind up the Principal or to place it under judicial management or a resolution is passed by the members of the Principal for its winding up or liquidation;
  - 24.2.6 any distress or execution is levied or enforced in relation to any of the assets of the Principal;



- 24.2.7 the Principal ceases, or threatens to cease, to carry on business or becomes insolvent;
- 24.2.8 the Principal is unable or prevented from performing and discharging any of its obligations under this Agreement by virtue of any Force Majeure Event affecting the Principal and the period during which the Principal is unable to perform and discharge its obligations exceeds one hundred and eighty (180) days;
- 24.2.9 the Terminal Operator is of the reasonable opinion that the continued presence of any Product stored for the time being at the Storage Terminal may endanger the health or safety of the persons at the Storage Terminal, or cause any damage to the Terminal Facilities or otherwise pose a danger to the safe operation of the Storage Terminal; or
- 24.2.10 the Terminal Facilities become unfit in any way for the purposes of this Agreement.
- 24.3 Notwithstanding Article 24.1, the Principal shall be entitled to terminate the Term immediately by written notice to the Terminal Operator in the event:
- 24.3.1 the Terminal Operator commits any breach of any of the provisions of this Agreement and fails to remedy the same within thirty (30) days after receipt of a written notice giving full particulars of the breach and requiring it to be remedied;
- 24.3.2 a receiver is appointed over any of the property or assets of the Terminal Operator;
- 24.3.3 the Terminal Operator makes any voluntary arrangement with its creditors or becomes subject to an administration order;
- 24.3.4 an order of court is made to wind up the Terminal Operator or to place it under judicial management or a resolution is passed by the members of the Terminal Operator for its winding up or liquidation;
- 24.3.5 any distress or execution is levied or enforced in relation to any of the assets of the Terminal Operator; or
- 24.3.6 the Terminal Operator ceases, or threatens to cease, to carry on business or becomes insolvent.



## **25. Consequences of Termination**

- 25.1 If the Term is terminated by the Terminal Operator prior to the End Date for any reason whatsoever, the Principal shall, unless otherwise agreed in writing between the Parties pay the Terminal Operator compensation in a sum calculated as follows:

COM = P x DUR

Where:

COM = the amount of the compensation which the Principal shall pay the Terminal Operator pursuant to this Article 25.1; and

DUR = the number of months (rounded to the nearest integer) between the last day of the Term and the End Date.

P = the Storage Fee x Working Capacity of the Storage Tanks x 75%.

For the avoidance of doubt, the Terminal Operator shall not at any time be liable to pay any compensation to the Principal or otherwise have any obligation or liability to the Principal in connection with termination of the Term by the Terminal Operator prior to the End Date for any reason whatsoever.

- 25.2 Upon the expiration or termination of the Term for any reason:

### **25.2.1 the Principal shall forthwith at its cost:**

- (i) take possession and remove all the Products stored for the time being in the Storage Tanks before the End Date or where the Term is early terminated for any reason prior to the date as determined by the Terminal Operator ("Early Termination Date"),
- (ii) engage the Terminal Operator as its cleaning agent to flush and clean each of the Storage Tanks and remove all bottoms residues, waste slop, sludge and agents from the Storage Tanks;
- (iii) give possession of the Storage Tanks to the Terminal Operator forthwith in good, sound, staunch and clean condition and in the condition each such Storage Tank was in at the Commencement Date (fair wear and tear only excepted and subject to any modification or alteration thereto or fittings appurtenances or fixtures added therein or thereon in respect of which the Terminal Operator does not require reinstated or removed); and



- (iv) rectify any damage to the Terminal Facilities or part thereof, as a result of any bottom residues, waste slop, sludge and agents or solidified Product from any Storage Tank.

25.2.2 the Terminal Operator may at its discretion:

- (i) charge the Principal the Storage Fee for the period from the End Date or the Early Termination Date until such day the Principal complies with all its obligations under Article 25.2.1;
- (ii) require the Principal to indemnify the Terminal Operator against any cost or expense incurred by the Terminal Operator arising from any breach of the Principal's obligations in Article 25.2.1; and
- (iii) if all the Products stored for the time being in the Storage Tanks are not completely removed from the Storage Terminal within seven (7) Working Days of the End Date or the Early Termination Date, sell, deal with or otherwise dispose of or store any or all of such Products on such terms and conditions and in such manner as the Terminal Operator deems fit without notice to the Principal in which case:
  - (a) the Principal shall promptly reimburse the Terminal Operator all the costs and expenses so incurred by the Terminal Operator;
  - (b) the Terminal Operator may deduct from or set off against any of the proceeds of any sale of the Products due to the Principal any amount due to the Terminal Operator from the Principal whether as damages or otherwise; and
  - (c) any balance of any sums due from the Principal to the Terminal Operator shall be paid forthwith by the Principal to the Terminal Operator.

## 26. Confidentiality

- 26.1 Subject to Articles 26.2 and 26.3, each Party shall keep confidential and shall not (unless under legal compulsion to do so, or required by the stock exchange on which its shares are or are to be listed and quoted, or any governmental authority having supervisory powers or control over it) disclose to any person or use directly or indirectly for its own or any other person's benefit (other than for the due performance by it of its obligations under this



Agreement), any Confidential Information disclosed, made available or otherwise provided to that Party ("Receiving Party") by or on behalf of the other Party ("Disclosing Party")

26.2 Article 26.1 shall not apply to any Confidential Information which at the time it is disclosed, made available or otherwise provided by the Disclosing Party, is in the public domain and shall cease to apply to any information which subsequently becomes publicly available otherwise than as a consequence of any breach by the Receiving Party of Article 26.1.

26.3 The Receiving Party may disclose Confidential Information to:

26.3.1 its directors and employees to the extent that their duties will require them to have access to such Confidential Information, provided that the Receiving Party shall instruct such directors and employees to treat such Confidential Information as confidential and not to use such Confidential Information for any purpose other than the proper discharge by them of their duties;

26.3.2 its external auditors, lawyers and professional advisers; and

26.3.3 in the case of the Terminal Operator, to the Financiers and their professional advisers and consultants,

provided that the Receiving Party shall ensure that any person to whom any Confidential Information is proposed to be disclosed shall be made subject to obligations of confidentiality on terms no less stringent than that imposed on the Receiving Party under this Article 26.

26.4 The obligations contained in this Article 26 shall endure, even after the termination of the Term, without limit in point of time except and until any Confidential Information enters the public domain as set out above.

## 27. Assignment and Transfer

27.1 The Principal shall not assign, transfer or delegate any of its obligations under this Agreement or any part thereof without the Terminal Operator's prior written consent, which consent may be given on such terms and subject to such conditions as the Terminal Operator thinks fit.

27.2 Notwithstanding any consent given by the Terminal Operator for any such subcontracting or delegation, the Principal shall remain, at all times, solely responsible to the Terminal Operator for observing and complying with and the due performance of all the duties, obligations, undertakings, warranties and covenants of the Principal set out in this Agreement.



- 27.3 Subject to Article 27.4, the Terminal Operator may, without the Principal's prior consent, assign, novate and transfer any or all of its rights, title, interest, obligations and liabilities in connection with this Agreement to any person as the Terminal Operator may designate at its discretion ("Assignee"). The Terminal Operator shall notify the Principal of any assignment, novation or transfer pursuant to this Article 27.3 as soon as reasonably practicable after such assignment or (as the case may be) transfer.
- 27.4 Where the obligations and liabilities of the Terminal Operator are to be transferred and/or novated to the Assignee, the Terminal Operator shall procure that the Assignee provide the Principal with written confirmation that the Assignee will accept and comply with the obligations, liabilities, warranties and duties of the Terminal Operator under this Agreement as if the Assignee had been a party to this Agreement in place of the Terminal Operator, in which case on and as from the date specified by the Terminal Operator, all the obligations, liabilities, warranties and duties of the Terminal Operator in connection with this Agreement shall be transferred to the Assignee and the Terminal Operator shall be released and discharged from all such obligations, liabilities, warranties and duties and each and every reference in this Agreement to the Terminal Operator shall be construed as a reference to the Assignee.
- 27.5 The Principal shall take all steps, and execute any instrument or document, that may be reasonably necessary to give effect to any assignment and transfer under Article 27.3.
- 27.6 The Principal expressly acknowledges and agrees that the Terminal Operator may assign or create a security interest over its rights, title and interests under or pursuant to this Agreement and/or the Storage Terminal (including the Storage Tanks) in favour of any of the Financiers.

## **28. Entire Agreement**

- 28.1 This Agreement supersedes and cancels all previous agreements, warranties and undertakings whether oral or written, express or implied, given or made by or between the Parties, and constitutes the entire agreement between the Parties in respect of the matters set out herein, and no other terms and conditions shall be included or implied.

## **29. Illegality and Severability**

- 29.1 In case any provision in this Agreement shall be, or at any time shall become invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not in any way affect or impair any other provision of this Agreement but this Agreement shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein.



### **30. Modifications**

- 30.1 No variation of this Agreement shall be effective unless made in writing and signed by or on behalf of the Parties. Unless expressly agreed, no variation shall constitute a general waiver of any provisions of this Agreement, nor shall it affect any rights, obligations or liabilities under or pursuant to this Agreement which have already accrued up to the date of variation, and the rights and obligations of the Parties under or pursuant to this Agreement shall remain in full force and effect, except and only to the extent that they are so varied.

### **31. Partnership**

- 31.1 The Parties shall not by virtue of this Agreement be deemed to be a partner or agent of each other nor shall anything herein contained be construed as creating a partnership, joint association or trust, it being agreed that each Party will be responsible only for its obligations under this Agreement and neither Party shall be authorised to represent or bind the other to any other person.

### **32. Payments**

- 32.1 Where either Party has paid, for reasons of expediency or otherwise, the costs and expenses payable under this Agreement by the other Party with the prior written consent of such other Party, such costs and expenses shall be recoverable by the first-mentioned Party from the other Party as a debt due and owing.

### **33. Waiver**

- 33.1 No failure on the part of either Party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any other rights or remedies (whether provided by law or otherwise).
- 33.2 Any provision or breach of any provision of this Agreement may be waived only if the relevant Party so agrees in writing. Any waiver or consent given by the relevant Party under any provision of this Agreement must also be in writing. Any such waiver or consent may be given subject to any conditions thought fit by that Party and shall be effective only in the instance and for the purpose for which it is given.



#### **34. Announcements**

- 34.1 No announcement in connection with the existence or the subject matter of this Agreement shall be made or issued by or on behalf of either Party without the prior written approval of the other Party. This shall not affect any announcement required by law or any regulatory body or the rules of any recognised stock exchange but the Party with an obligation to make an announcement shall consult with the other Party insofar as is reasonably practicable before complying with such an obligation.

#### **35. Reasonableness**

- 35.1 Each Party to this Agreement confirms it has received independent legal advice relating to all the matters provided for in this Agreement, including the provisions of this Article, and agrees, having considered the terms of this Article and the Agreement as a whole, that the provisions of this Agreement are fair and reasonable.

#### **36. Third Party Rights**

- 36.1 A person who or which is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of this Agreement, regardless of whether such person or entity has been identified by name, as a member of a class or as answering a particular description.

#### **37. Time of the Essence**

- 37.1 Time shall be of the essence in this Agreement both as regards any dates, times and periods mentioned and as regards any dates, times and periods which may be substituted for them in accordance with this Agreement or by agreement in writing between the Parties.

#### **38. Costs**

- 38.1 Each Party shall bear its own costs incurred in connection with the preparation, negotiation and entry into of this Agreement.

#### **39. Arbitration**

- 39.1 The Parties agree that any dispute arising out of or in connection with this Agreement, including any question regarding the existence, validity or termination of this Agreement, shall be referred to and finally resolved by arbitration in Singapore.



- 39.2 Such arbitration shall be conducted in accordance with the Rules of the Singapore International Arbitration Centre for the time being in force, which Rules are deemed to be incorporated by reference into this Article 39 except where such Rules conflict with the provisions of this Article 39, in which event, the provisions of this Article 39 shall prevail.
- 39.3 The Parties and the arbitral tribunal shall at all times treat all matters relating to the proceedings (including the existence of the proceedings) and the award as confidential. A Party or any arbitrator shall not, without the prior written consent of the other Party or the Parties, as the case may be, disclose to any other person any such matter except:
- 39.3.1 for the purpose of making an application to any competent court;
  - 39.3.2 for the purpose of making an application to the courts of any state to enforce the award;
  - 39.3.3 pursuant to the order of a court of competent jurisdiction; or
  - 39.3.4 in compliance with the request or requirement of any government agency or regulatory body which, if not binding, nonetheless would be observed customarily by the Party making the disclosure.
- 39.4 Any arbitration commenced pursuant to Article 39.1 shall be conducted by one (1) arbitrator nominated jointly by the Parties, or failing such joint nomination, by the Chairman for the time being of the Singapore International Arbitration Centre. The language to be used and all written documents provided in any such arbitration shall be English.
- 39.5 Nothing in this Article 39 shall preclude either Party to apply for urgent interlocutory relief from any court of competent jurisdiction and for this purpose, the Parties expressly submit to the jurisdiction of any such court.
- 39.6 The Parties agree that any arbitration award made pursuant to any arbitration commenced pursuant to this Article 39 may be enforced by the relevant Party against assets of the other Party wherever those assets are located or may be found, and a judgement upon any such arbitration award may be entered into by any court of competent jurisdiction thereof and for this purpose, the Parties expressly submit to the jurisdiction of any such court.
- 39.7 If and in so far as any arbitration commenced under this Agreement is governed by the Arbitration Act of Singapore, any avenue by appeal against any award to the Courts of Singapore under that Act is hereby expressly excluded.



#### **40. Governing Law**

- 40.1 This Agreement shall be governed by, and construed in accordance with, the laws of Singapore.



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# TANKAGE AND STORAGE AGREEMENT

## SCHEDULE OF CHARGES

### 1 Storage Fee

- 1.1 The Principal shall pay the Terminal Operator a Storage Fee in the sum of US\$5.50 per cubic metre of the Working Capacity per month.
- 1.2 The Storage Fee in respect of any month shall not be:
  - 1.2.1 apportionable for any incomplete month or any duration that any Storage Tank is unavailable for use for any reason whatsoever or otherwise unused; or
  - 1.2.2 refundable in any event.
- 1.3 The Terminal Operator will render on the Principal an invoice for the Storage Fee.
- 1.4 The Principal shall pay the Terminal Operator the amount stated in the Terminal Operator's invoice for any Storage Fees no later than thirty (30) days from the date of the Terminal Operator's invoice.

### 2 Prescribed Charges

The Principal shall pay the Terminal Operator the following charges (collectively the "Prescribed Charges"):

- 2.1 **Excess Throughput Charge** Excess Throughput Charge shall be payable for any cubic metre of Product of any Throughput in excess of the Throughput Entitlement at the rate of \$1.50 per cubic metre of Product or part thereof.
- 2.2 **Blending/Air Sparging/Mixing Charge** A Blending/Air Sparging/Mixing Charge at the following rates, subject to a minimum period of four (4) hours per operation:-
  - 2.2.1 for each Storage Tank, which does not exceed 20,000 cubic metres (or part thereof) - \$375.00 per hour
  - 2.2.2 for each Storage Tank or part thereof between 20,001 and 100,000 cubic metres, and where the duration of the operation is less than ten (10) hours - \$650.00 per hour
  - 2.2.3 for each Storage Tank or part thereof between 20,001 and 100,000 cubic metres, and where - \$600.00 per hour



the duration of the operation is ten (10) hours or more.

- 2.3 **Inter-tank Transfer Charge** Inter-tank Transfer Charge shall be payable for any transfer or movement of any Product between the Principal's Storage Tank(s) at the rate of \$1.50 per cubic metre of Products transferred or moved, subject to a minimum charge of \$3,000.00 per transfer or movement.
- 2.4 The Terminal Operator will render on the Principal invoice(s) for the Prescribed Charges, from time to time, as and when the Prescribed Charges are incurred.
- 2.5 The Principal shall pay the Terminal Operator the amount stated in the Terminal Operator's invoice for any Prescribed Charges no later than thirty (30) days from the date of the Terminal Operator's invoice.

### 3 Wharfage Charge

- 3.1 The Principal shall pay the Terminal Operator Wharfage Charge as prescribed by the Maritime and Port Authority of Singapore.
- 3.2 The Terminal Operator will render on the Principal an invoice from time to time, as and when the Vessel completes its loading and/or discharging operations.
- 3.3 The Principal shall pay the Terminal Operator the amount stated in the Terminal Operator's invoice for any Wharfage Charges no later than thirty (30) days from the date of the Terminal Operator's invoice.

### 4 Mooring Charge

- 4.1 Mooring Charge shall be payable prior to the berthing of any Vessel for the loading and/or discharge of the Product at the following rates:

Vessel capacity	Price per operation
4.1.1 SB Licensed Craft	\$650.00
4.1.2 Up to and including 7,000 GRT	\$1,800.00
4.1.3 between 7,001 and up to and including 9,000 GRT	\$2,300.00
4.1.4 between 9,001 and up to and including 15,000 GRT	\$4,500.00



4.1.5	between 15,001 and up to and including 35,000 GRT	\$5,000.00
4.1.6	between 35,001 and up to and including 50,000 GRT	\$6,500.00
4.1.7	between 50,001 and up to and including 70,000 GRT	\$8,800.00
4.1.8	between 70,001 and up to and including 100,000 GRT	\$16,000.00
4.1.9	between 100,001 and up to and including 140,000 GRT	\$22,000.00
4.1.10	Between 140,001 and up to and including 200,000 GRT	\$28,000.00

- 4.2 For the purposes of this Article 4, in the event that any Vessel fails to arrive at the Jetty on the day or at the time notified by the Principal, the Principal shall nevertheless pay the Terminal Operator the Mooring Charge, and any other relevant charges as certified by the Terminal Operator, for such Vessel for the period which the Terminal Operator had reserved the Jetty for the use of the Vessel.
- 4.3 The Principal shall pay, or procure the payment to, the Terminal Operator of the Mooring Charge with respect to a Vessel, prior to the berthing of the Vessel at the Jetty or the ETA specified in the relevant Nomination Notice (whichever is the earlier in time) to a bank account as specified by the Terminal Operator, or by such other means as the Parties may hereafter agree, failing which the Terminal Operator shall not be obliged to permit the Vessel to berth at the Jetty notwithstanding any other provision in this Agreement (but without prejudice to the Principal's obligations in this Agreement).
- 4.4 The Parties hereby agree that the Terminal Operator is entitled to review and adjust the rate of the Mooring Charge from time to time, provided that (i) each adjustment shall not exceed ten percent (10%) of the preceding rate of the Mooring Charge and (ii) the Terminal Operator shall give the Principal a thirty (30) days' prior notice.

- 5 **Other Service Fees** The Principal shall pay the fees and charges for any additional services provided by the Terminal Operator, if any, in that month, which shall include but not limited to :-

- 5.1 **Dockmaster Charges** Charges shall be payable for the services rendered by the Dockmaster in the berthing/unberthing of bunker barges ("Dockmaster Charges") at the rate as may be notified to the Principal from time to time in writing.



- 5.2 **Documentation Charges** Charges shall be payable for the preparation of any documentation by the Terminal Operator for any bunker barges ("Documentation Charges") at the rate as may be notified to the Principal from time to time in writing.
- 5.3 **Fresh Water Charges** Charges for the supply of fresh water to Vessel ("Fresh Water Charges") shall be payable at the rate set out in accordance with the Maritime and Port of Authority of Singapore's guidelines.
- 5.4 The Parties hereby agree that the Terminal Operator is entitled to review and adjust the rate of all the charges set out in this Article 5 from time to time provided that the Terminal Operator shall give the Principal a thirty (30) days' prior notice.
- 5.5 The provision of any other additional services shall be at the sole discretion of the Terminal Operator on such terms and at such charges as may be mutually agreed upon between the Parties.
- 5.6 The Terminal Operator will render on the Principal an invoice at the beginning of each month for the Other Service Fees payable by the Principal in respect of the immediately preceding month.
- 5.7 The Principal shall pay the Terminal Operator the amount stated in the Terminal Operator's invoice for any Other Service Fees no later than thirty (30) days from the date of the Terminal Operator's invoice.
- 6 **Currency** Unless otherwise stated in this Agreement, all sums and payments under this Agreement (including, for the avoidance of doubt, the sums and payments set out in Schedule A) are denominated in Singapore dollars.
- 7 **Taxes, Duties and Others** The Terminal Operator may invoice the Principal, and Principal shall bear and pay to the Terminal Operator:
- 7.1 all goods and services tax, value added and or other similar taxes imposed or levied under any applicable law in respect of all amounts paid or payable by the Principal to the Terminal Operator pursuant to or in respect of this Agreement;
- 7.2 any and all charges, taxes, duties and other imposts which may be levied, imposed or assessed by the Maritime and Port Authority of Singapore (or any other regulatory or statutory authority having jurisdiction over the Terminal Operator) in respect of the use of the Terminal Facilities and/or the delivery to or discharge from any of the Storage Tanks of any goods, commodities, materials and products;



- 7.3 the total amount payable by the Terminal Operator to any and all other persons in connection with the operation of the Terminal Facilities and/or any service or matter whatsoever associated with or related to the services and/or facilities provided or made available to the Principal, including a fair proportion of any operating charges, duties or levies incurred by or imposed on the Terminal Operator, which the Terminal Operator may in accordance with its usual practices, apportion to the Principal based on the services and/or facilities provided or made available to the Principal (such charges shall include any amounts incurred with respect to the International Oil Pollution Compensation Fund); and
- 7.4 any and all charges incurred to comply with the Maritime and Port Authority of Singapore's requirement for ship vetting (including but not limited to, any costs or charges incurred for the purposes of inspections, access to approval listings, and fees charged by third party surveyors).
- 8 **Payment Method** Unless otherwise agreed to in writing or stated in this Agreement, all payment to the Terminal Operator under this Agreement shall be made by telegraphic transfer to the bank account as may be advised by the Terminal Operator from time to time in writing.
- 9 **Article 15 of General Terms and Conditions** For avoidance of doubt, the terms set out in this Schedule of Charges are subject to Article 15 of the General Terms and Conditions.



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