

DATE: 16 SEPTEMBER, 2022  
TO: HAC CONSULTING PTE. LTD.  
ATTN: BEN WATERS  
EMAIL: BEN@HAC.SG

PRIVATE AND CONFIDENTIAL

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PLEASE REFERENCE SELLERS CONTRACT NUMBER WODHAC22SP00003 ON ALL CORRESPONDENCE.

IN ACCORDANCE WITH THE BINDING AGREEMENT BETWEEN THE PARTIES, THIS CONTRACT CONTAINS THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND SUPERSEDES ALL PREVIOUS NEGOTIATIONS, REPRESENTATIONS, AGREEMENTS, BROKER CONFIRMATIONS, OR COMMITMENTS WITH REGARD TO IT'S SUBJECT MATTER.

**WODEN TRADE LIMITED** IS PLEASED TO CONFIRM THE FOLLOWING DAP SALE TRANSACTION CONCLUDED BETWEEN OUR TWO COMPANIES ON **16<sup>TH</sup> SEPTEMBER 2022, 2022** AS FOLLOWS:

TRADE DATE: 16 SEPTEMBER, 2022

SELLER: WODEN TRADE LIMITED  
WORKSHIP 60 3/F BLK A  
EAST SUN IND CENTRE  
NO 16 SHING YIP ST  
KL

BUYER: HAC CONSULTING PTE. LTD.  
ATTN: MR BEN WATERS  
160 ROBINSON ROAD, #14-04, SINGAPORE, 068914

PRODUCT:

**BITUMEN MIXTURE**– SPECS ATTACHED AS EXHIBIT "A" – THE DESCRIPTION OF THE CARGO IS AT BUYERS REQUEST AND RISK AND APPROPRIATE FOR IMPORTATION AT THE DESTINATION COUNTRY/DISCHARGE PORT. IN THIS RESPECT BUYERS TO PROVIDE RELEVANT LOI WITH SELLERS RELEVANT WORDING.

HEATING: SELLER SHALL MAINTAIN HEAT OF CARGO AT **53-57** DEGREES CELCIUS. HEATING EXPENSES TO BE SPLIT 50/50 SELLERS/BUYERS.

QUANTITY:

ABOUT 1,000,000 BBLs (ONE MILLION BARRELS) +/- 10% AT SELLER'S OPTION. QUANTITY DETERMINATION AS ASCERTAINED BY A MUTUALLY AGREED UPON INDEPENDENT INSPECTOR MEASURING THE AVERAGE OF DISCHARGING VESSEL'S FIGURES AND SHORE TANK FIGURES AT DISCHARGE PORT, NET OF BS&W, TESTED ON SHIP COMPOSITE SAMPLES ON ARRIVAL AT DISCHARGE PORT, ROB, AND FREE WATER, TESTED BY AVERAGE UTI AND WATER PASTE, WITHOUT VEF ADJUSTMENT TO APPLY.

QUALITY:

AS PER SPECIFICATION REPORT "ANNEX 1"

BITUMEN MIXTURE QUALITY SHALL BE ASCERTAINED AT DISCHARGE PORT FROM REPRESENTATIVE COMPOSITE SAMPLES DRAWN BY THE CUSTOMER FROM THE NOMINATED TANKS OF THE SELLER'S DELIVERING VESSEL, AND AS VERIFIED BY MUTUALLY AGREED INSPECTORS OF RECORD.

ALTHOUGH QUALITY AND QUANTITY DETERMINATION TO BE TESTED AT DISCHARGE PORT AS WELL, THE SELLER'S OBLIGATIONS WITH RESPECT TO QUALITY ARE LIMITED TO THE GUARANTEED SPECIFICATIONS OF THE PRODUCT ONBOARD OF SELLER'S DELIVERING VESSEL AS PER TAKEN AT LOAD PORT MALAYSIA "ANNEX 1". ALL GUARANTEES, UNDERTAKINGS, REPRESENTATIONS, CONDITIONS, WARRANTIES, OR OTHER TERMS, EXPRESS OR IMPLIED (WHETHER BY STATUTE, COMMON LAW OR OTHERWISE), INCLUDING WITHOUT LIMITATION THOSE RELATING TO THE QUALITY, MERCHANTABILITY, FITNESS, OR SUITABILITY OF THE PRODUCT FOR ANY PARTICULAR PURPOSE OR OTHERWISE, ARE EXCLUDED FROM THIS CONTRACT TO THE FULLEST EXTENT PERMISSIBLE BY LAW.

DELIVERY TERMS:

IN ONE – TWO (1-2) LOTS AT ONE-TWO SAFE BERTHS DAP BASIS CHINA ONBOARD SELLER'S VESSEL, DUTY UNPAID, AT ONE-TWO SAFE PORT/BERTH DESIGNATED BY THE BUYER IN CHINA FROM SELLERS DELIVERING VESSEL BETWEEN **25<sup>TH</sup> SEPTEMBER 2022 – 1<sup>ST</sup> OCTOBER 2022, FULL DAYS**. DISCHARGE PORT RANGE IS ONE-TWO SAFE PORTS CHINA, **INTENTION QINGDAO**. ACCEPTANCE TO DISCHARGE THE CARGO IN A DIFFERENT PORT OTHER THAN **THE AGREED DISCHARGE RANGE** SHALL BE AT SHIPOWNER'S SOLE DISCRETION. ANY COSTS FOR SECOND PORT DISCHARGE ARE FOR BUYERS ACCOUNT. **1<sup>ST</sup>** DISCHARGE PORT TO BE DECLARED BY THE BUYERS LATEST BY **22<sup>ND</sup> SEPTEMBER 2022, 12:00 HRS LT CHINA**. IF **2<sup>ND</sup>** PORT DATES ARE OUTSIDE **25<sup>TH</sup> SEPTEMBER 2022 – 1<sup>ST</sup> OCTOBER 2022 FULL DAYS**, THEN THIS MATTER IS SOLELY FOR THE BUYERS AND NOT RELATED TO AND/OR AFFECTING THE SELLERS (FOR THE PRICING PERIOD) IN ANY WAY. VESSEL'S NOR WHICH TO BE TENDERED WITHIN DELIVERY DATES IE **25<sup>TH</sup> SEPTEMBER 2022 – 1<sup>ST</sup> OCTOBER 2022 FULL DAYS**, WILL TRIGGER ALL THE BELOW: A) NOR RELATED TO THE FULL PAYMENT (OF 100%) IS CONSIDERED DONE B) NO NEED FOR **2<sup>ND</sup>** NOR, AS FAR AS THE PAYMENT PROCEDURE IS CONCERNED. **2<sup>ND</sup>** NOR AT **2<sup>ND</sup>** PORT MAY OF COURSE BE TENDERED BY

THE VESSEL FOR OPERATIONAL PURPOSES AND C) PRICING PERIOD REMAINS THE SAME.)

THE BUYER SHALL PROVIDE A SAFE PORT AND A SAFE BERTH OR OTHER PLACE, FREE OF ALL WHARFAGE, DOCKAGE, AND QUAY DUES, WHERE THE FULLY LADEN VESSEL CAN SAFELY REACH, LIE AT, AND DEPART FROM, ALWAYS SAFELY AFLOAT AND ALWAYS SUBJECT TO MASTER'S APPROVAL.

THE BUYER SHALL GIVE FULL WRITTEN DISCHARGE INSTRUCTIONS FOR THE NOMINATED DISCHARGE PORT TO THE SELLER AT LEAST 3 DAYS PRIOR TO THE AGREED DELIVERY VESSEL'S LAYCAN DATE AT THE DELIVERY PORT AND THE SELLER SHALL NOT BE RESPONSIBLE FOR ANY DELAYS THAT ARISE DUE TO THE BUYER'S FAILURE TO DO SO.

AGENCY AT THE DISCHARGE PORT TO BE APPOINTED BY SELLER ON RECOMMENDATION OF BUYER WHICH SHOULD NOT BE UNREASONABLY WITHHELD. ALL PORT COSTS WILL BE FOR BUYERS ACCOUNT (WHETHER ONE OR TWO DISCHARGE PORTS/BERTHS)

**INCOTERMS:**

DAP BASIS ONE-TWO SAFE PORT(S), BERTH(S), CHINA, **INTENTION QINGDAO** TO BUYER'S NOMINATED TERMINAL. DISCHARGE PORT TO BE DECLARED BY THE BUYERS LATEST BY **22<sup>ND</sup> SEPTEMBER 2022, 12:00 HRS LT CHINA.**

**DELIVERY DATES AND LOCATION:**

NOR AT FIRST DISCHARGE PORT TO BE BETWEEN **25<sup>TH</sup> SEPTEMBER 2022 – 1<sup>ST</sup> OCTOBER 2022**, FULL DAYS WITHIN SHANDONG PROVINCE, CHINA. DISCHARGE PORT TO BE DECLARED BY THE BUYERS LATEST BY **22<sup>ND</sup> SEPTEMBER 2022, 12:00 HRS LT CHINA.**

IN THE EVENT VESSEL CANNOT ARRIVE AT DISCHARGE PORT WITHIN DELIVERY DATES, THE BUYER MAY HAVE THE OPTION TO CANCEL THIS CONTRACT WITHOUT ANY FURTHER LIABLILITIES/CONSEQUENCES TO EACH OF THE PARTIES IE SELLERS AND BUYERS. SHOULD THIS BE THE CASE, THE DEPOSIT PAID TO THE SELLERS WILL BE RETURNED TO THE BUYERS ACCLY

**NOMINATION:**

THE SELLER'S NOMINATED VESSEL SHALL ALWAYS BE SUBJECT TO WRITTEN ACCEPTANCE FROM THE BUYER. ACCEPTANCE OF NOMINATED VESSELS (AND/OR ANY SUBSTITUTE) SHALL NOT BE UNREASONABLY WITHHELD OR DELAYED.

IN THE EVENT THAT THE SELLER'S VESSEL IS NOT ACCEPTED, AND NO SUITABLE REPLACEMENT IS FOUND OR ACCEPTED, THEN THIS SHALL BE GROUNDS FOR IMMEDIATE TERMINATION WITHOUT ANY FURTHER LIABLILITIES TOWARDS EACH OTHER.

THE SELLER HAS NOMINATED AND THE BUYER HAS ACCEPTED **M/T CAPE BELLA V** TO BE THE DELIVERING VESSEL.

THE SELLER AND BUYER'S WRITTEN NOMINATIONS FOR DISCHARGE SHALL INCLUDE THE FOLLOWING:

- A. A COPY OF THE Q88, OR OTHER EQUIVALENT DOCUMENT IN RESPECT OF THE VESSEL; AND
- B. THE ETA OF THE DELIVERY OR RECEIVING VESSELS AT THE DISCHARGE LOCATION; AND
- C. THE APPLICABLE DEMURRAGE RATE; AND
- D. ALL DOCUMENTS NECESSARY FOR PORT CLEARANCE, WHICH SHALL BE THE BUYERS' RESPONSIBILITY TO REQUEST PRIOR TO SAILING FROM LOADING PORT.

**PRICE:**

SHALL BE 100% **DECEMBER** ICE BRENT DURING THE PRICING PERIOD MINUS A DIFFERENTIAL OF **USD 51.40 (FIFTY ONE US DOLLARS AND FORTY CENTS)** PER BARREL.

THE PRODUCT PRICE SHALL BE EXPRESSED TO THREE (3) DECIMAL PLACES AS FOLLOWS:

- I. IF THE FOURTH DECIMAL PLACE IS FIVE (5) OR GREATER, THE THIRD DECIMAL PLACE SHALL BE ROUNDED UP TO THE NEXT NUMERICAL DIGIT; AND
- II. IF THE FOURTH DECIMAL PLACE IS LESS THAN FIVE (5), THE THIRD DECIMAL PLACE SHALL REMAIN UNCHANGED

**PRICING PERIOD FOR THE WHOLE CARGO TO BE THE AVERAGE OF 3 CONSECUTIVE DECEMBER (FRONT MONTH) ICE BRENT SETTLEMENT QUOTATIONS (FOR CLARIFICATION PURPOSES PRICE TO BE ICE SETTLEMENT PRICE OF THE FIRST CONTRACT) DURING THE PERIOD STARTING FROM COMPLETION OF DISCHARGE WHERE COD=0, OF EACH CARGO PARCEL AT EACH DISCHARGE PORT, PUBLISHED BY PLATTS OILGRAM PRICE REPORT CODE (CODE: CLL001) ON ITS DAILY CRUDE OIL MARKET CABLE. THREE (3) SEPARATE QUOTES SHALL ALWAYS BE USED FOR PRICE SETTING. QUOTES SHALL NOT BE USED MORE THAN ONCE.**

**PAYMENT:**

THE BUYER SHALL MAKE PAYMENT BY TELEGRAPHIC WIRE TRANSFER IN CLEAR FUNDS FOR EACH PROVISIONAL AND FINAL INVOICE WITHOUT ANY DEDUCTION, OFFSET, OR COUNTERCLAIM, OF IMMEDIATELY USABLE FUNDS IN CNH CURRENCY EQUIVALENT TO THE USD FORMULA CALCULATION IN THE FOLLOWING MANNER:

1. SELLER TO PROVIDE A LETTER CONFIRMING NO LIEN OVER THE CARGO.
2. CNH 24.5 MIL TO BE PAID TO SELLERS' DESIGNATED ACCOUNT DIRECTLY IN IMMEDIATE CLEAR

**FUNDS WITHIN THREE BANKING DAYS UPON SIGNING THIS AGREEMENT (THE CONTRACT).**

FAILURE TO MAKE THIS PAYMENT IS AN EVENT OF DEFAULT AND WILL ENTITLE THE SELLER AT ITS SOLE DISCRETION TO CANCEL AND TERMINATE THE TRANSACTION WITHOUT ANY FURTHER LIABILITY FROM THE PARTIES TO EACH OTHER. THIS AMOUNT IS TO BE DEDUCTED FROM THE FINAL SETTLEMENT INVOICE.

3. **100% OF PROVISIONAL INVOICE PAYMENT (LESS THE ABOVE DEPOSIT)** BASED ON THE PROVISIONAL CARGO VALUE BASIS FULL CARGO QUANTITY, USING BL FIGURES, TO BE PAID BY THE BUYERS **TO THE SELLERS** WITHIN **MAX 5 (FIVE)** BANKING DAYS OF NOR BEING TENDERED AT DISCHARGE PORT ALWAYS PRIOR TO COMMENCEMENT OF DISCHARGE (AND IN ANY CASE WHATSOEVER FUNDS NEED TO ARRIVE **TO SELLERS'** ACCOUNT IN CLEAR FUNDS BEFORE BBB. ANY WAITING TIME SHALL BE FOR BUYER'S ACCOUNT). **FOR THE PROVISIONAL INVOICE** THE LAST AVAILABLE ICE BRENT **DECEMBER 2022 SETTLEMENT PRICE** SHALL APPLY.
4. THE BALANCE **FINAL** PAYMENT SHALL BE SETTLED ONCE FINAL PRICING IS KNOWN (AS PER TERMS OF THIS CONTRACT) AGAINST A FINAL INVOICE **USING AVERAGE OF DISCHARGING VESSEL'S FIGURES AND SHORE TANK FIGURES NET OF BS&W** , (QUALITY TESTS ARE ALWAYS BASIS SELLERS DELIVERY VESSEL SAMPLES, NOT SHORE TANK SAMPLES) AND FREE WATER, TESTED BY AVERAGE UTI AND WATER PASTE. FINAL PRICE IS CALCULATED IN CNH AS SOON AS ALL THE PRICE AND QUANTITY INFORMATION IS AVAILABLE, USING ACTUAL CARGO QUANTITY AS DEFINED ABOVE, THE APPLICABLE FX RATE, THE PRICED BRENT PRICES AND CARGO DIFFERENTIAL (THIS IS THE PRICE I.E -51.40/BBL). FINAL AMOUNT DUE IN CNH TO BE NET OF ANY CNH PROVISIONAL PAYMENT AND DEPOSIT.
5. ONCE THE CNH 24.5 MIL DEPOSIT HAS BEEN PAID TO SELLERS AND RECEIVED IN CLEAR FUNDS, THEN SELLERS WILL DELIVER THE ORIGINAL BLS TO MESSRS OON & BAZUL (SINGAPORE BRANCH) THIS DELIVERY IS ALWAYS TO BE MADE PRIOR(**UNLESS THE DELAY IS RELATED TO BUYERS ACTIONS/FAULT**) TO TENDERING OF NOR AT DISCHARGE **PLACE** .THESE ORIGINAL BLS WILL BE KEPT IN THE SAFE CUSTODY OF MESSRS OON & BAZUL AND WILL BE HAND OVER FROM OON & BAZUL TO THE BUYERS UPON SETTLEMENT OF THE **PROVISIONAL** INVOICE. MESSRS OON & BAZUL TO PREPARE A RELEVANT UNDERTAKING ACCLY, WHICH TO BE IN ACCORDANCE AND REFLECT THE TERMS OF THIS CONTRACT (DRAFT OF UNDERTAKING LETTER TO BE SENT TO THIS END FOR REVIEW AND APPROVAL PURPOSES). **SELLERS DESIGNATED BANK ACCOUNT DETAILS AS PER BELOW:**

Account Name: WODEN TRADE LIMITED

Account number: 7983663382

SWIFT/BIC Code: DHBKHKHH

Bank Name: DBS Bank (Hong Kong) Limited

Bank Address: 11th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong

Country/Region: Hong Kong, CHINA

Bank Code : 016

Branch code : 478

DEMURRAGES INCURRED AT DISCHARGE PORT – IE UNDISPUTED DEMURRAGES INCURRED PRIOR DISCHARGE AND ALL REASONABLY ESTIMATED DEMURRAGES ANTICIPATED TO BE INCURRED UNTIL

COMPLETION OF DISCHARGE PROVIDED MUTUAL AGREEMENT ON DEMURRAGE AMOUNT - MUST HAVE BEEN FULLY SETTLED PRIOR BBB IE PRIOR COMMENCEMENT OF DISCHARGE.

THE FX RATE APPLICABLE FOR THE CNH/USD PRICING SHALL BE THE LAST AVAILABLE CNH TO USD RATE PUBLISHED BY **BOC AT 10 AM BEIJING TIME** AT: [BOC EXCHANGE RATE\(new\) \(bankofchina.com\)](http://bankofchina.com) ONE DAY PRIOR TO THE DUE DATE OF EACH INVOICE SHOULD A NON-WORKING DAY OR A BANK HOLIDAY FOR THE PUBLISHING AUTHORITY OR AN UNPUBLISHED CNH/USD EXCHANGE RATE OCCUR, THEN THE LAST PREVIOUS BUSINESS DAY EXCHANGE RATE PUBLISHED WILL APPLY.

BOTH PARTIES AGREE TO BE BOUND BY THE QUALITY AND QUANTITY REPORT SUBMITTED BY MUTUALLY NOMINATED INDEPENDENT SURVEYOR AS PER QUALITY AND QUANTITY MEASUREMENT'S CLAUSE.

AS SOON AS OPERATIONALLY POSSIBLE, BUT NOT AS A CONDITION PRECEDENT TO ANY PAYMENT, THE SELLER SHALL **PREPARE AND** PRESENT TO THE BUYER THE FOLLOWING DOCUMENTS FOR CARGO LOADED:

- A. SELLER'S COMMERCIAL INVOICE (PDF EMAIL/FAX ACCEPTABLE).
- B. COPY OF CARGO MANIFEST
- C. COPY OF CERTIFICATE OF ORIGIN, MALAYSIA
- D. COPY OF INDEPENDENT INSPECTOR'S REPORT OF QUANTITY/QUALITY (PDF EMAIL/FAX ACCEPTABLE).
- E. 3/3 ORIGINAL SET BILLS OF LADING (HELD IN CUSTODY BY **CUSTODIANS** MESSRS OON AND BAZUL) SHALL BE GIVEN TO BUYER IMMEDIATELY AFTER ALL PAYMENTS ARE FULFILLED ACCORDING TO THE PAYMENT CLAUSE ABOVE, IN CLEAR FUNDS IN DESIGNATED ACCOUNTS AS **PER RELEVANT PARAGRAPHS OF** PAYMENT CLAUSE, I.E. **AFTER** PAYMENT OF THE DEPOSIT ORIGINAL BLS WILL BE HANDED OVER TO MESSRS OON & BAZUL. **THIS DELIVERY IS ALWAYS TO BE MADE PRIOR (SUBJECT NO DELAYS BY BUYERS' FAULT) TO TENDERING OF NOR AT DISCHARGE PLACE. ORIGINAL BLS WILL ONLY BE** RELEASED TO THE BUYERS ON SETTLEMENT OF THE FINAL INVOICE. MESSRS OON & BAZUL TO PREPARE A RELEVANT UNDERTAKING ACCLY, WHICH TO BE IN ACCORDANCE AND REFLECT THE TERMS OF THIS CONTRACT (DRAFT OF UNDERTAKING LETTER TO BE SENT TO THIS END FOR REVIEW AND APPROVAL PURPOSES).
- F. COPY OF NOTICE OF READINESS.

IN THE EVENT PAYMENT DATE IS A SATURDAY, SUNDAY, OR A SINGAPORE OR UK BANKING HOLIDAY, PAYMENT SHALL BE DUE THE PREVIOUS SINGAPORE OR UK BANKING DAY.

ALL BANK CHARGES AT BUYER'S BANK SHALL BE FOR BUYER'S ACCOUNT. ALL BANK CHARGES AT SELLER'S BANK SHALL BE FOR SELLER'S ACCOUNT.

## **DUTIES, FEES, TAXES:**

THE BUYER SHALL BE RESPONSIBLE FOR IMPORTATION AT THE COUNTRY OF DESTINATION AND ALL ASSOCIATED COSTS, DUTIES AND FEES AND ANY NATIONAL OR LOCAL TAXES, HOWEVER DESIGNATED, RELATED TO THE PRODUCT BEING SOLD HEREUNDER OR IT'S VALUE THEREOF, AS THE PRODUCT PASSES THE PERMANENT VESSEL FLANGE AT DISCHARGE PORT. MOREOVER, ANY TAXES, CHARGES, FEES OR DUTIES TO BE LEVIED ON THE CARGO AT DISCHARGE BEFORE OR AFTER BUYER TAKES TITLE, JUST BEFORE VESSEL IS ENTERING CHINESE WATERS AND AFTERWARDS, INCLUDING BUT NOT LIMITED TO, PORT UTILIZATION TAXES, TERMINAL HANDLING AND/ OR PROCESSING FEES OR CHARGES, OR ANY EQUIVALENT/SIMILAR TAXES, FEES OR CHARGES, SHALL BE FOR THE BUYER'S ACCOUNT.

## **QUALITY AND QUANTITY MEASUREMENTS:**

- A. THE QUALITY TO BE ASCERTAINED AS PER STANDARD PRACTICE AT **DISCHARGE PORT AS WELL** BASED UPON COMPOSITE SAMPLES DRAWN FROM SELLERS VESSEL BY A MUTUALLY AGREED, INTERNATIONALLY RECOGNIZED INDEPENDENT INSPECTOR. **BSW TO BE TESTED AT DISCHARGE PORT BASIS SHIP COMPOSITE SAMPLES . HOWEVER SELLERS OBLIGATIONS WITH RESPECT TO THE QUALITY ARE LIMITED TO GOODS ON ARRIVAL AT DISCHARGE, MEETING THE GUARANTEED SPECS OF THE PRODUCT AS PER SPECS OF APPENDIX A BELOW**
  
- B. CERTIFICATES OF QUALITY AND QUANTITY AT DISCHARGE SHALL BE THE ONES DEEMED FINAL AND BINDING ON BOTH PARTIES SAVE FRAUD OR MANIFEST ERROR, **HOWEVER SELLERS OBLIGATIONS WITH RESPECT TO THE QUALITY ARE LIMITED TO GOODS ON ARRIVAL AT DISCHARGE, MEETING THE GUARANTEED SPECS OF THE PRODUCT AS PER SPECS OF APPENDIX A BELOW**
  
- C. THE QUANTITY TO BE ASCERTAINED AS PER STANDARD PRACTICE AT THE DESTINATION TERMINAL **USING THE AVERAGE OF DISCHARGING VESSEL'S FIGURES AND SHORE TANKS FIGURES AT DISCHARGE PORT**, NET OF BS&W TO BE TESTED ON SHIP COMPOSITE SAMPLES ROB, AND FREE WATER, TESTED BY AVERAGE UTI AND WATER PASTE, WITHOUT VEF ADJUSTMENT TO APPLY.
  
- D. INSPECTION COSTS TO BE SHARED 50/50 SELLERS/BUYERS

NO CLAIMS ON QUALITY OR QUANTITY TO BE ACCEPTED BY THE SELLERS AFTER THE ISSUANCE OF THE RELEVANT CERTIFICATES ISSUED BY THE MUTUALLY APPOINTED SURVEYOR/INSPECTOR, DULY ACCEPTED BY BOTH PARTIES.

## **BERTH:**

THE BUYER SHALL BE RESPONSIBLE FOR

- I. PROCURING A SAFE BERTH REACHABLE ON ARRIVAL FOR THE DELIVERY VESSEL AT THE

DISCHARGE PORT AT WHICH THE VESSEL CAN, WHEN FULLY LADEN, ALWAYS LIE AND DISCHARGE AFLOAT, AND

- II. ARRANGING FOR THE BERTHING OF THE VESSEL UPON THE ARRIVAL OF THE DELIVERY VESSEL AT THE DISCHARGE PORT
- III. THE BUYER SHALL BE RESPONSIBLE FOR PROCURING AND MAINTAINING IN GOOD WORKING ORDER ALL CONNECTIONS, HOSES, PIPES, AND OTHER EQUIPMENT NECESSARY TO DISCHARGE THE PRODUCT INTO BUYERS TERMINAL

FOR SAKE OF CLARITY, "BERTH" MEANS A BERTH, DOCK, ANCHORAGE, SUBMARINE LINE, SINGLE POINT OR SINGLE BERTH MOORING FACILITY, OFFSHORE LOCATION, ALONGSIDE VESSELS OR FLOATING STORAGE, OR LIGHTERS OR ANY OTHER LOADING/DISCHARGE PLACE AS MAY BE INDICATED BY THE BUYER OR IT'S REPRESENTATIVE.

SELLER SHALL NOMINATE THE AGENT AT DISCHARGE PORT ON RECOMMENDATION OF THE BUYER WHICH SHOULD NOT BE UNREASONABLY WITHHELD, FOR CUSTOMS AND DISCHARGE FORMALITIES TO LIAISE WITH BUYER WHO WILL BE RESPONSIBLE IN RESPECT OF ALL MATTERS RELATING TO PORT APPROVALS, ANCHORAGE AND DOCUMENTATION AND PERMITS.

LAYTIME:

96 HRS + 6 HRS SHINC LAYTIME FOR THE DELIVERING VESSEL OR SUBSTITUTE, SHALL COMMENCE WHEN THE MASTER TENDERS NOR WITHIN THE AGREED DELIVERY PERIOD TO THE DISCHARGING POINT.

BUYER SHALL ARRANGE AND MANAGE PERFORMING VESSEL'S CLEARANCE WITH PORT AUTHORITIES. BUYER WILL BE RESPONSIBLE FOR THE PORT ENTRY REQUIREMENTS AT DISCHARGE PORT. SELLER TO PROVIDE THE DOCUMENTS TO ENABLE THE PORT ENTRY REQUIREMENT.

THE SELLER SHALL ARRANGE FOR ITS VESSEL TO REPORT TO THE BUYER OR ITS REPRESENTATIVE AT THE DISCHARGE PORT EACH OF 72, 48 AND 24 HOURS PRIOR TO ITS ARRIVAL AND OTHERWISE IN ACCORDANCE WITH THE STANDARD REPORTING PROCEDURE APPLICABLE AT THE DISCHARGE PORT. AGENTS TO ADVISE ALL THESE TO THE MASTER IN DUE COURSE

THE MASTER SHALL GIVE TO THE BUYER OR BUYER'S LOCAL REPRESENTATIVE OR THROUGH DISCHARGE PORT AGENT WRITTEN NOTICE OF READINESS EVIDENCING THE VESSEL'S READINESS TO DISCHARGE THE PRODUCT ("NOR") AS PER DELIVERY TERMS CLAUSE.

THE LAYTIME FOR SELLER'S PERFORMING VESSEL SHALL BE ALLOWED A TOTAL LAYTIME OF 96 + 6 HOURS SHINC, WEATHER PERMITTING DISCHARGE. ANY DELAYS AND WAITING IN BERTHING DUE TO WEATHER, WHICH TO BE OFFICIALLY PROVEN BY THE LOCAL AUTHORITIES, TO BE SHARED 50/50 BETWEEN SELLER AND BUYER

FOR THE PURPOSES OF COMPUTING LAYTIME AND DEMURRAGE, TIME SHALL COMMENCE 6 HOURS



AFTER A VALID NOR HAS BEEN TENDERED BY THE VESSEL. TIME SHALL CEASE WHEN HOSES ARE DISCONNECTED, AND PORT CLEARANCE IS DELIVERED TO THE VESSEL.

**DEMURRAGE:**

THE PARTIES AGREE TO PAY DISCHARGE DEMURRAGE AT THE RATE OF AND IN ACCORDANCE WITH THE TERMS, CONDITIONS, AND EXCEPTIONS OF THIS CONTRACT OF THE DELIVERING VESSEL CAPPED AT \$60,000 (SIXTY THOUSAND US DOLLARS) PER DAY PRO RATA. DEMURRAGES INCURRED AT DISCHARGE PORT – IE UNDISPUTED DEMURRAGES INCURRED PRIOR DISCHARGE AND ALL REASONABLY ESTIMATED DEMURRAGES ANTICIPATED TO BE INCURRED UNTIL COMPLETION OF DISCHARGE PROVIDED MUTUAL AGREEMENT ON DEMURRAGE AMOUNT - MUST HAVE BEEN FULLY SETTLED PRIOR BBB IE PRIOR COMMENCEMENT OF DISCHARGE.

THE BUYER SHALL HAVE THE RIGHT TO SHIFT THE VESSEL FROM ONE BERTH TO ANOTHER, ONLY WITH SHIPOWNERS' ACCEPTANCE, AND ALL COSTS INCURRED DUE TO OR ARISING OUT OF SHIFTING AND TIME USED SHALL BE FOR THE BUYER'S ACCOUNT. IF SHIFTING IS REQUIRED BY TERMINAL DUE TO BAD WEATHER THEN COST INCURRED DUE TO OR ARISING OUT OF THE SUCH SHIFTING IS EQUALLY SHARED BETWEEN SELLER AND BUYER.

SHOULD LAYTIME USE FOR DISCHARGE OF THE PRODUCT EXCEED THE TIME ALLOWED TO THE BUYER UNDER THE CONTRACT, THE BUYER SHALL PAY DEMURRAGE TO THE SELLER AS PER THIS CONTRACT.

**INSPECTION:**

BY MUTUALLY AGREED INDEPENDENT INSPECTOR OF RECORD WHO SHALL DETERMINE THE QUALITY AND QUANTITY AS PER QUALITY/MEASUREMENT TERMS HEREIN. INDEPENDENT INSPECTOR'S FINDINGS SHALL BE BINDING ON BOTH BUYER AND SELLER AS PER QUANTITY AND QUALITY MEASUREMENTS CLAUSE, EXCEPT IN THE CASE OF FRAUD OR ERRORS AND OMISSIONS. COSTS SHALL BE FOR SHARED EQUALLY.

WHEREVER THE INDEPENDENT INSPECTOR IS MENTIONED IN THIS CONTRACT, IT SHALL DEEM THE "MUTUALLY APPOINTED INDEPENDENT INSPECTOR OF A FIRST-CLASS GLOBAL OIL SURVEYING FIRM".

**TITLE:**

THIS AGREEMENT IS CONSTRUED FOR THE PURPOSE OF ENSURING THAT THE DELIVERY OF THE COPIES (OR ORIGINAL) BL'S BY THE SELLER TO THE BUYER DO NOT CONSTITUTE A CLEAN TITLE TO THE CARGO, AS SUCH DELIVERY OF THE BL'S ARE FOR COMMERCIAL PURPOSES ONLY, AND CLEAN TITLE SHALL PASS FROM THE SELLER TO THE BUYER ONLY WHEN THE TERMS OF THIS AGREEMENT HAVE BEEN FULLY MET AND FULFILLED.

TITLE TO THE PRODUCT SHALL PASS FROM THE SELLER TO THE BUYER WHEN:

- a. THE PRODUCT PASSES THE DELIVERY PERFORMING VESSEL'S PERMANENT FLANGE AT THE DESIGNATED DISCHARGE LOCATION, AND

- b. ANY AND ALL PAYMENTS IN FULL, DUE BY THE BUYER TO THE SELLER AS PER THIS CONTRACT ARE RECEIVED IN CLEAR FUNDS IN SELLER'S DESIGNATED ACCOUNT.

**RISK:**

RISK OF LOSS, CONTAMINATION OR DAMAGE TO THE PRODUCT SHALL PASS FROM THE SELLER TO THE BUYER WHEN THE PRODUCT PASSES THE DELIVERY PERFORMING VESSEL'S PERMANENT FLANGE AT THE LOAD PORT OR STS LOCATION. FROM THIS POINT, ANY OBLIGATION OF THE SELLER AS TO THE CONDITION AND QUALITY OF THE PRODUCT SHALL CEASE AND THE SELLER SHALL HAVE NO LIABILITY FOR ANY DETERIORATION IN THE CONDITION AND/OR QUALITY OF THE PRODUCT FOR ANY REASON WHATSOEVER, INCLUDING INHERENT VICE.

**GOVERNING LAW AND JURISDICTION:** ENGLISH LAW, SINGAPORE COURTS, LMAA RULES

THE FOLLOWING SHALL BE CONSIDERED AS WRITTEN IN BOLD FACE: THE AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF ENGLAND, WITHOUT REFERENCE TO ITS LAW ON CONFLICTS, AND EACH PARTY CONSENTS TO THE EXCLUSIVE JURISDICTION OF THE ARBITRATION TRIBUNAL AND ARBITRATION LMAA RULES AND ARBITRATION OF SINGAPORE AND TO SERVICE OF PROCESS BY CERTIFIED MAIL. THE UNITED NATIONS CONVENTION ON CONTRACTS FOR THE INTERNATIONAL SALE OF GOODS SHALL NOT IN ANY WAY GOVERN OR APPLY TO THIS AGREEMENT.

**ARBITRATION:**

IF ANY DISPUTE ARISES BETWEEN BUYER AND SELLER IN CONNECTION WITH THIS CONTRACT, THE MATTER IN DISPUTE SHALL BE SUBMITTED BY EITHER PARTY HERETO TO ARBITRATION IN SINGAPORE, BEFORE THREE ARBITRATORS. THE PARTY INITIATING ARBITRATION SHALL PROVIDE WRITTEN NOTICE OF ITS INTENT TO SUBMIT THE MATTER FOR ARBITRATION. SUCH NOTICE SHALL IDENTIFY THE ARBITRATION CLAIM AND SPECIFY THE INITIATING PARTY'S DESIGNATED ARBITRATOR. WITHIN TEN (10) DAYS FOLLOWING SUCH NOTICE OF ARBITRATION, THE OTHER PARTY SHALL APPOINT ITS DESIGNATED ARBITRATOR. IF SUCH PARTY FAILS TO APPOINT AN ARBITRATOR WITHIN THE APPLICABLE 10-DAY PERIOD AND GIVE TIMELY NOTICE OF SUCH APPOINTMENT TO THE INITIATING PARTY, THEN THE INITIATING PARTY SHALL BE ENTITLED TO SPECIFY SUCH SECOND ARBITRATOR AS WELL. THE THIRD ARBITRATOR SHALL BE SELECTED BY THE TWO ARBITRATORS SO CHOSEN. EACH PARTY WILL BEAR AND PAY THE COSTS OF THE ARBITRATOR APPOINTED BY (OR FOR) IT AND THE COST OF THE THIRD ARBITRATOR SHALL BE BORNE AND PAID EQUALLY BY THE PARTIES. THE DECISION OF THE ARBITRATORS SHALL BE FINAL, CONCLUSIVE, AND BINDING ON ALL PARTIES. JUDGMENT MAY BE ENTERED UPON ANY SUCH AWARD IN ANY COURT WITH JURISDICTION. FOR DISPUTES OF LESS THAN USD 25,000 ONE ARBITRATOR WILL BE USED AS AGREED BY BOTH PARTIES. IF BOTH PARTIES FAIL TO AGREE ON ONE ARBITRATOR, THE SELLER WILL APPOINT A SUITABLE ARBITRATOR.

**FORCE MAJEURE:**

NEITHER SELLER NOR BUYER SHALL BE LIABLE IN DAMAGES OR OTHERWISE FOR ANY FAILURE OR DELAY IN PERFORMANCE OF ANY OBLIGATIONS HEREUNDER OTHER THAN THE OBLIGATION TO MAKE PAYMENT, WHERE SUCH FAILURE OR DELAY IS CAUSED BY FORCE MAJEURE, BEING ANY EVENT, OCCURRENCE OR CIRCUMSTANCE REASONABLY BEYOND THE CONTROL OF THE PARTY CLAIMING FORCE MAJEURE, INCLUDING WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING, FAILURE

OR DELAY CAUSED BY OR RESULTING FROM ACTS OF GOD, STRIKES, LABOR DISPUTES, FIRES, FLOODS, WARS, (WHETHER DECLARED OR UNDECLARED), RIOTS, DESTRUCTION OF THE PRODUCT, DELAYS OF CARRIERS DUE TO BREAKDOWN OR ADVERSE WEATHER, PERILS OF THE SEAS, EMBARGOES, ACCIDENTS, RESTRICTIONS IMPOSED BY ANY GOVERNMENTAL AUTHORITY (INCLUDING ALLOCATIONS, PRIORITIES, REQUISITIONS, QUOTAS AND PRICE CONTROLS). THE PARTY CLAIMING FORCE MAJEURE SHALL GIVE WRITTEN NOTICE THEREOF TO THE OTHER PARTY WITHIN FORTY-EIGHT (48) HOURS OF THE OCCURRENCE THEREOF, STATING IN REASONABLE DETAIL THE CAUSE OF THE FORCE MAJEURE AND THE EXPECTED DURATION THEREOF. THE AFFECTED PARTY SHALL USE REASONABLE DILIGENCE TO REMOVE THE FORCE MAJEURE SITUATION AS QUICKLY AS POSSIBLE. HOWEVER, NO PARTY SHALL BE REQUIRED TO SETTLE AGAINST ITS WILL ANY STRIKE OR LABOR DISPUTE. THE TIME OF THE SELLER TO MAKE OR BUYER TO RECEIVE DELIVERY HEREUNDER SHALL BE EXTENDED DURING ANY PERIOD IN WHICH DELIVERY SHALL BE DELAYED OR PREVENTED BY REASON OF ANY OF THE FOREGOING CAUSES, UP TO A TOTAL OF THIRTY (30) DAYS. IF ANY DELIVERY HEREUNDER SHALL BE SO DELAYED OR PREVENTED FOR MORE THAN THIRTY (30) DAYS, EITHER PARTY MAY TERMINATE THIS CONTRACT WITH RESPECT TO SUCH DELIVERY UPON WRITTEN NOTICE TO THE OTHER PARTY.

**LIABILITIES:**

EXCEPT AS EXPRESSLY PROVIDED IN THE CONTRACT, NEITHER THE SELLER NOR THE BUYER SHALL BE LIABLE FOR ANY CONSEQUENTIAL INDIRECT OR SPECIAL COSTS, EXPENSES, LOSSES, OR DAMAGES OF ANY KIND ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE CONCLUSION, THE PERFORMANCE, OR THE TERMINATION OF THIS CONTRACT, SUBJECT ALWAYS TO PAYMENT (AS PER PAYMENT CLAUSE) WHICH SHALL ALWAYS PREVAIL AND EARNED WITHOUT ANY DISPUTE OR CHALLENGES BY THE BUYERS.

**ASSIGNMENT:**

WITHOUT THE PRIOR WRITTEN CONSENT OF THE OTHER PARTY, WHICH CONSENT SHALL NOT BE UNREASONABLY WITHHELD, NEITHER PARTY MAY ASSIGN ITS RIGHTS OR OBLIGATIONS UNDER THIS AGREEMENT IN FULL OR IN PART.

**WARRANTIES:**

SELLER WARRANTS THAT IT HAS FULL LEGAL TITLE TO THE PRODUCT FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND SECURITY INTERESTS AND THAT IT HAS FULL RIGHT AND POWER TO CONVEY SUCH TITLE TO BUYER. SELLER MAKES NO CONDITION OR WARRANTY, EXPRESS OR IMPLIED, THAT THE PRODUCTS SOLD HEREUNDER WILL BE MERCHANTABLE OR FIT FOR A PARTICULAR PURPOSE, OR THAT THEY WILL MEET SPECIFICATIONS OTHER THAN THOSE EXPRESSLY PROVIDED HEREIN. ALL OTHER CONDITIONS, WARRANTIES, OR OTHER TERMS WHETHER EXPRESS, IMPLIED OR WHICH WOULD OTHERWISE BE IMPOSED BY STATUTE, WITH RESPECT TO QUALITY, SATISFACTORY QUALITY, SUITABILITY, OR FITNESS FOR ANY PURPOSE WHATSOEVER OF THE PRODUCT ARE HEREBY EXCLUDED. ANY CLAIMS THAT THE MATERIAL DELIVERED HEREUNDER DOES NOT CONFORM TO THE DESCRIPTION SET FORTH HEREIN ARE WAIVED.

**DEFAULT, TERMINATION, AND LIQUIDATION:**

IN THE EVENT EITHER PARTY (THE "DEFAULTING PARTY") SHALL (1) DEFAULT IN THE PAYMENT OR PERFORMANCE OF ANY OBLIGATION TO THE OTHER PARTY UNDER THIS OR ANY SPECIFIED AGREEMENT; (2) BECOME INSOLVENT, UNABLE TO PAY ITS DEBTS OR ADMIT IN WRITING ITS INABILITY

GENERALLY TO PAY ITS DEBTS AS THEY BECOME DUE; (3) FILES A PETITION OR OTHERWISE COMMENCES OR AUTHORIZES THE COMMENCEMENT OF A PROCEEDING OR CASE UNDER ANY BANKRUPTCY, INSOLVENCY, REORGANIZATION, OR SIMILAR LAW FOR THE PROTECTION OF CREDITORS, OR HAS ANY SUCH PETITION FILED OR PROCEEDING OR CASE COMMENCED AGAINST IT AND IT IS NOT SUCCESSFUL IN HAVING SUCH PETITION, PROCEEDING, OR CASE DISMISSED WITHIN 60 DAYS; (4) BE DISSOLVED (OTHER THAN PURSUANT TO A CONSOLIDATION, AMALGAMATION OR MERGER); (5) HAVE A LIQUIDATOR, ADMINISTRATOR, RECEIVER OR TRUSTEE APPOINTED WITH RESPECT TO IT OR ANY SUBSTANTIAL PORTION OR ITS PROPERTY OR ASSETS; (6) PROPOSE OR MAKES A GENERAL ASSIGNMENT OR AN ARRANGEMENT OR COMPOSITION WITH OR FOR THE BENEFIT OF ITS CREDITORS; (7) FAIL TO PROVIDE ADEQUATE ASSURANCE OF ITS ABILITY TO PERFORM ALL OF ITS OBLIGATIONS UNDER THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN THE PARTIES WITHIN 48 HOURS OF A REASONABLE REQUEST THEREFORE FROM THE OTHER PARTY, WHEN A PARTY HAS REASONABLE GROUNDS WITH RESPECT TO SUCH PARTY'S PERFORMANCE; THEN IF ANY SUCH EVENT OCCURS, WITHOUT LIMITING ANY OTHER RIGHTS THAT MAY BE AVAILABLE, THE PARTY OTHER THAN THE DEFAULTING PARTY (THE "NON- DEFAULTING PARTY") SHALL HAVE THE RIGHT, EXERCISABLE IN ITS SOLE DISCRETION IMMEDIATELY AND AT ANY TIME (S), TO LIQUIDATE THIS AGREEMENT AND ANY OR ALL OTHER AGREEMENTS THEN OUTSTANDING BETWEEN THE PARTIES. A SETTLEMENT AMOUNT SHALL BE CALCULATED IN A COMMERCIALY REASONABLE MANNER FOR EACH SUCH LIQUIDATED AND TERMINATED AGREEMENT AND BE PAYABLE BY ONE PARTY TO THE OTHER. SETTLEMENT AMOUNT SHALL MEAN, WITH RESPECT TO AN AGREEMENT AND THE NON-DEFAULTING PARTY, THE LOSSES, AND COSTS (OR GAINS) EXPRESSED IN U.S. OR EUROS DOLLARS, WHICH SUCH PARTY INCURS AS A RESULT OF THE LIQUIDATION, TOGETHER WITH, AT THE NON-DEFAULTING PARTY'S ELECTION BUT WITHOUT DUPLICATION OR LIMITATION, ALL LOSSES, AND COSTS WHICH SUCH PARTY INCURS AS A RESULT OF MAINTAINING, TERMINATING, OBTAINING OR RE-ESTABLISHING ANY HEDGE OR RELATED TRADING POSITION. SUCH SETTLEMENT AMOUNTS SHALL BE NETTED TO A SINGLE LIQUIDATED AMOUNT PAYABLE BY THE PARTY WITH THE PAYMENT OBLIGATION TO THE OTHER WITHIN FIVE BUSINESS DAYS OF THE LIQUIDATION. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN THE PARTIES, THE NON-DEFAULTING PARTY SHALL SET OFF OR AGGREGATE AS APPROPRIATE, THE SETTLEMENT AMOUNT AND (AT THE ELECTION OF THE NON-DEFAULTING PARTY) ANY OR OTHER AMOUNTS DUE AND OUTSTANDING UNDER THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN THE PARTIES, PROVIDED THAT ANY AMOUNTS NOT THEN DUE SHALL BE DISCOUNTED TO PRESENT VALUE. THE NON-DEFAULTING PARTY'S RIGHTS UNDER THIS CLAUSE SHALL BE IN ADDITION TO, AND NOT IN LIMITATION OR EXCLUSION OF, ANY OTHER RIGHTS WHICH THE NON-DEFAULTING PARTY MAY HAVE (WHETHER BY AGREEMENT, OPERATION OF LAW OR OTHERWISE). AFTER A DEFAULT, THE DEFAULTING PARTY SHALL INDEMNIFY AND HOLD THE NON-DEFAULTING PARTY HARMLESS FROM ALL COSTS AND EXPENSES (INCLUDING, WITHOUT LIMITATION, REASONABLE ATTORNEY'S FEES, AND DISBURSEMENTS) INCURRED BY THE NON-DEFAULTING PARTY IN THE EXERCISE OF THE REMEDIES HEREUNDER.

**NOTICES:**

ANY NOTICE OR COMMUNICATION REQUIRED TO BE GIVEN UNDER THE TERMS OF THIS CONTRACT SHALL BE VALID AND DEEMED EFFECTIVE ONLY IF GIVEN IN WRITING, BY FIRST CLASS POST, INTERNATIONAL COURIER, FAX, OR EMAIL TO THE PARTY'S ADDRESSES SPECIFIED IN THIS CONTRACT AS FOLLOWS:

**SELLER:** [business@wodentrading.com](mailto:business@wodentrading.com)

Cc: [klesios@protonmail.com](mailto:klesios@protonmail.com) & [dismsg@protonmail.com](mailto:dismsg@protonmail.com)

**BUYER:**

KIM [OPS@HAC.SG](mailto:OPS@HAC.SG) AND [FINANCE@HAC.SG](mailto:FINANCE@HAC.SG)

BEN WATERS [BEN@HAC.SG](mailto:BEN@HAC.SG)

ANY NOTICE OR COMMUNICATION TO THE ADDRESS OTHER THAN AS SET OUT ABOVE SHALL NOT BE DEEMED TO HAVE BEEN RECEIVED AND SHALL HAVE NO LEGAL OR CONTRACTUAL FORCE OR EFFECT.

EITHER PARTY HERETO SHALL PROMPTLY NOTIFY THE OTHER PARTY IN WRITING ABOUT THE CHANGE OF THEIR NOTICE DETAILS AND THE NEW DETAILS TO WHICH ANY NOTICE OR COMMUNICATION SHALL BE GIVEN THEREAFTER.

WHERE ORIGINAL DOCUMENTS ARE REQUIRED TO BE DELIVERED IN ACCORDANCE WITH THE CONTRACT, SUCH DOCUMENTS SHALL BE SENT EITHER BY CERTIFIED MAIL OR BY COURIER TO THE POSTAL ADDRESS OF THE RECEIVING PARTY AS STIPULATED IN THE CONTRACT. IN CASE SPECIFIC INSTRUCTIONS ARE RECEIVED FROM ANY OF THE PARTIES TO SEND THE DOCUMENTS TO ANY OTHER ADDRESS THAN THE ONE PROVIDED HEREIN, SUCH INSTRUCTIONS MUST BE RECEIVED IN WRITING WITH REFERENCE TO THE CONTRACT NUMBER AND TRADE DATE.

THE DATE OF RECEIPT OF THE NOTICE, DEMAND OR OTHER COMMUNICATION WILL BE: (I) IF DELIVERED BY HAND, AT THE TIME OF DELIVERY, (II) IF DELIVERED BY COURIER, WHEN RECEIVED, (III) IF SENT BY FAX, AT THE TIME OF TRANSMISSION, OR (IV) IF SENT BY EMAIL, THE TIME OF TRANSMISSIONS BY THE SENDER.

AS EVIDENCE OF THE FACT THAT PROPER NOTICE WAS GIVEN, OR COMMUNICATION DULY SENT BY THE PARTY IT SHALL BE SUFFICIENT TO SHOW THAT DELIVERY WAS MADE TO THE APPROPRIATE ADDRESS OR THE COMMUNICATION WAS PROPERLY ADDRESSED AND POSTED BY AN APPROPRIATE COURIER OR THE FAX WAS PROPERLY ADDRESSED AND TRANSMITTED OR THE EMAIL WAS SENT TO THE APPROPRIATE EMAIL ADDRESS AND DISPATCH OF TRANSMISSION FROM THE SENDER'S EXTERNAL GATEWAY WAS CONFIRMED AS SPECIFIED IN THE CONTRACT.

**OTHER TERMS AND CONDITIONS:**

DAP SHALL HAVE THE MEANING GIVEN TO THAT TERM IN INCOTERMS 2015 (OR ANY SUBSEQUENT AMENDMENT THERETO) AS MODIFIED BY THE TERMS AND CONDITIONS OF THIS CONTRACT.

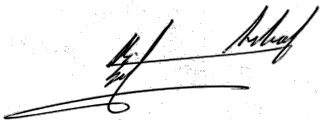
THE TERMS OF THIS CONTRACT SHALL PREVAIL IN ALL RESPECTS IN THE EVENT OF ANY CONFLICT WITH INCOTERMS.

THE UNITED NATIONS CONVENTION ON CONTRACTS FOR THE INTERNATIONAL SALE OF GOODS SHALL NOT APPLY TO THIS CONTRACT.

AMENDMENTS: ALL AMENDMENTS AND ADDENDA TO THIS CONTRACT ARE VALID ONLY IF AGREED UPON BY THE PARTIES AND SUCH AGREEMENT IS EVIDENCED IN WRITING.

THIS CONFIRMATION IS INTENDED TO REFLECT ACCURATELY THE BINDING AGREEMENT BETWEEN THE PARTIES. IF COUNTERPARTY IS AWARE OF ANY DIFFERENCE BETWEEN THE BINDING AGREEMENT OF THE PARTIES' REPRESENTATIVES REGARDING THIS TRANSACTION AND THE CONTENTS OF THIS CONFIRMATION, COUNTERPARTY MUST NOTIFY (SELLER) IN WRITING OF ANY DIFFERENCES WITHIN TWO BUSINESS DAYS FROM RECEIPT OF THIS CONFIRMATION. OTHERWISE, THIS AGREEMENT SHALL BE DEEMED TO CONTAIN ALL THE TERMS OF THE BINDING AGREEMENT REGARDING THIS TRANSACTION. IF COUNTERPARTY NOTIFIES (SELLER) OF ADDITIONAL OR DIFFERENT TERMS FROM THOSE SET FORTH HEREIN, THOSE TERMS SHALL BE CONSTRUED ONLY AS PROPOSALS FOR AMENDMENTS TO THIS AGREEMENT AND SHALL NOT BECOME PART OF THIS AGREEMENT UNLESS EXPRESSLY AGREED TO BY (SELLER) IN A SUPPLEMENTAL WRITTEN CONFIRMATION. NOTWITHSTANDING THE FOREGOING, THIS DOES NOT LIMIT EITHER COUNTERPARTY OR (SELLER) FROM SEEKING TO REFORM THIS CONTRACT UNDER GOVERNING LAW IN THE EVENT IT IS LATER DETERMINED THAT THIS CONFIRMATION IS NOT A TRUE AND ACCURATE REFLECTION OF THE BINDING AGREEMENT.

WODEN TRADE LIMITED



NAME: ASHRAF ABOU SAIF ISSAM  
TITLE: GENERAL MANAGER  
DATE: 2022-09-16

HAC CONSULTING PTE; LTD



NAME: BEN WATERS  
TITLE: MANAGING DIRECTOR  
DATE 21.09.2022

EXHIBIT A – VESSEL’S COMPOSITE SPECIFICATIONS FOR REFERENCE

REPRESENTATIVE SPECS OF CARGO AS TESTED BY CCIC IN MALAYSIA

**\*Cape Bella V Ship Tanks Composite\***

ID: 22012139-001

Density: 0.9975

Vis: 4815

Water: 1.10

BS&W: 1.00

Sulphur: 5.27

Ash: 0.201

Asphaltenes: 11.0

Wax: <5.0

Salt: 56

TAN: 1.52

Bromine Number Cut: 3.9

Organic Chloride: 1.9

