



Issued on the 3rd of June 2019 at Punta Arenas, Magallanes and the Chilean Antarctica Region

COMERCIAL VICAM SpA (TRANSPETROL)  
GENERAL TERMS AND CONDITIONS FOR THE SALE OF  
MARINE FUELS AND LUBRICANTS

(Revision 1/2019)

The following are the General Terms and Conditions under which Comercial VICAM SpA is prepared to enter into agreements with another party for the supply of marine fuels and lubricants.

1. Definitions

1.1. In these General Terms and Conditions the following terms and expressions shall have the meanings set out below.

( a ) “Additional Costs” means any costs and expenses in addition to those referred to in the Agreement incurred in connection with and/or as a consequence of Delivery, including, but not limited to, delays attributable to the Vessel, lighters, cranes, pumping, delivery during public holidays or during weekends or other services not included in the Agreement.

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)

Unless otherwise expressly agreed between the Seller and the Buyer, in writing, all Additional Costs shall be paid by the Buyer.

( b ) “Agreement” means the concluded terms for the sale and purchase of Marine Fuels or lubricants, as evidenced by an Order Confirmation by the Seller to the Buyer.

( c ) “Bunker Delivery Receipt” or “BDR” means the document signed by the Buyer or his representative and by the physical supplier, representing and evidencing the receipt of Marine Fuels or lubricants delivered to a Vessel in compliance to the Agreement.

( d ) “Buyer” means any Party requesting offers or quotations from the Seller for the provision of Marine Fuels or lubricants in accordance to these Terms and Conditions, or any Party on whose behalf the Seller has agreed to enter into or made an Agreement, including, but not limited to the Master, Owners, operators, managers, time charterers, bareboat charterers or voyage charterers of a Vessel.

( e ) “Seller” means Comercial VICAM SpA (Transpetrol).

( f ) “Effective Pricing Period” means a period not exceeding 48 hours after the estimated date of delivery stipulated in the Agreement, unless otherwise agreed by the parties.

( g ) “ETA” means the estimated time of arrival of the Vessel to the Place of Delivery.

( h ) “ETD” means the estimated time of departure of the Vessel from the Place of Delivery.

( i ) “Marine Fuels” means the bunker (marine gasoil or other specified in the agreement).

( j ) “Nomination” means the written communication sent by the Buyer to the Seller, whereby the Buyer confirms the acceptance of the terms of a Quotation.

( k ) “Office Days” means calendar days excluding Saturdays, Sundays and legal and public holidays in Magallanes and the Chilean Antarctica, unless otherwise agreed.

“Office hours” means the period during and Office Day where the Seller is open for business between 0900hrs. and 1700hrs. Punta Arenas, Magallanes and the Chilean Antarctica local time, unless otherwise agreed.

( l ) “Order confirmation” means the written confirmation from the Seller to the Buyer, whereby the Company communicates its acceptance of a Nomination.

( m ) “Party” or “parties” means the parties to an agreement, as appropriate.

( n ) “Physical Supplier” means the person instructed by or in behalf of the Seller to physically supply or deliver Marine Fuels or lubricants to the Vessel, together with that

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)

person agents and subcontractors. The Physical Supplier may be the Seller or any other third party.

( o ) “Place of Supply” means the Port or other identifiable geographical location specified in the Agreement, wherein or adjacent to which the Point of Delivery is located.

( p ) “Point of Delivery” means the precise place at which delivery is to be effected as provided in the Agreement or as may thereafter be confirmed, advised or revised by the Seller of the Physical Supplier being mooring, anchorage or other point adjacent or associated to the Place of Supply.

( q ) “Port Agent” means the Vessel’s Port Agent at the Place of Supply.

( r ) “Price” means the price of the Marine Fuels or lubricants supplied in accordance to the Agreement.

( s ) “Request for a Quotation” means the written communication from the Buyer to the Seller whereby the Buyer formally requests a Quotation from the Seller, in respect to the supply of Marine Fuels or lubricants.

( t ) “Quotation” means the offer, and the terms and conditions thereof), made by the Seller to the Buyer in response or in connection with a a Request for Quotation sent by the Buyer to the Seller for the supply of Marine Fuels or lubricants.

( u ) “Terms and Conditions” means these General Terms and Conditions.

( v ) Vessel means the Vessel or any type of watercraft to which Marine Fuels or lubricants are to be delivered pursuant to an Agreement.

( w ) “Working Days” means a calendar day, but excluding Saturdays, Sundays and legal and Public Holidays at the Place of Supply, unless otherwise agreed.

“Working Hours” means the period during a working day between 0900hrs. and 1700hrs. Punta Arenas, Magallanes and the Chilean Antarctica local time, unless otherwise agreed.

( x ) “Written” or “in writing” means any notice or other communication made in writing in the English or Spanish languages sent by letter or email.

## 2. Scope of Application

2.1. These Terms and Conditions shall be deemed as fully incorporated as an integral part to any Quotation made by the Seller and any Agreement which the Seller may

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)

subsequently enter into with the Buyer, even if these Terms and Conditions are not materially attached to such Quotation or Agreement.

By issuing a Nomination the Buyer warrants that it has read, understood and fully accepts these Terms and Conditions without reservation or limitation whatsoever.

- 2.2. In the event of any conflict or inconsistency between any part of these Terms and Conditions and any part of the Quotation, Order Confirmation or Agreement made, given or entered between the Seller and the Buyer, these Terms and Conditions shall always prevail and override and cancel any Terms and Conditions incorporated or referred to by the Buyer, whether orally or in writing in any communication and for all purposes whatsoever.

### 3. Buyer Agents and Communications

- 3.1. Unless the Party to whom the Seller is corresponding specifically declares to the Seller prior to the Agreement that the Party is not the Buyer, then the Party whom the Seller is corresponding shall be deemed to be the Buyer.
- 3.2. Any notice or other communication delivered by the Buyer to the Seller under or in connection with any Agreement shall be in writing in the English or Spanish language to the following email address:

[bunker@transpetrol.cl](mailto:bunker@transpetrol.cl)

### 4. The Agreement

- 4.1. The Sellers Quotations or Estimates of cost shall be understood at all times as being conditional and subject to availability and may amended by the Seller at any time before the Buyer send the Nomination to the Seller.

The Agreement shall be deemed to have been concluded and shall be valid and binding upon the Parties once the Seller, having received the Buyers Nomination, issues to the Buyer the Order Confirmation.

- 4.2. The sale of Marine Fuels or lubricants shall require a Request for Quotation to be submitted by the Buyer to the Seller. The prospective Buyer must state in the Request for Quotation the grade, specification and quantity of Marine Fuels or Lubricants to be delivered to the Vessel, The Vessel's ETA and an estimated date of when the delivery will occur.

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: [bunker@transpetrol.cl](mailto:bunker@transpetrol.cl)

[www.transpetrol.cl](http://www.transpetrol.cl)

- 4.3. If the seller decides to submit a Quotation to the Buyer and if the Quotation is found acceptable by the Buyer, it shall confirm the acceptance thereof by sending to the seller a Nomination in writing, including any additional information that the Seller may require.
- 4.4. The Seller shall confirm its acceptance of the Nomination at the earliest possible time, by sending the Buyer an Order Confirmation by email, whereupon an Agreement shall be deemed as having been reached and concluded between the Parties.

## 5. Quality and Quantity

- 5.1. The Buyer shall have sole responsibility for the selection of suitable grades and specifications of Marine Fuels and lubricants provided to the Vessel under the Agreement and that such Marine Fuels and lubricants are suitable for the Vessel and also compatible with any Marine Fuel or lubricants loaded at any previous or future deliveries.
- 5.2. The buyer further warrants that the Vessel is in compliance with all applicable local, national and international laws, conventions, rules, regulations and requirements.
- 5.3. Marine Fuels and lubricants are sold "As Is" and the Seller makes no warranties of quality, merchantability or fitness, suitability or compatibility for any particular purpose for any particular purpose and any implied warranties or conditions, whether statutory or otherwise are expressly excluded and disclaimed.

## 6. Sampling and Determination of Quantity

- 6.1. The buyer may, at its expense, be present or represented during the measurement of quantity of Marine Fuels or lubricants delivered to the Vessel, but the determination of quantity delivered shall be made solely by the Physical Supplier. The buyer shall be invoiced for Marine Fuels and lubricants delivered to its Vessel on the basis of the Physical Suppliers measurements.
- 6.2. The Physical Supplier shall sample the Marine Fuels delivered to the Vessel throughout the delivery process and the Buyer shall have the right to witness of all samples.

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)

- 6.3. Samples drawn by the Buyer from the Vessels tanks shall not be a valid quality indicator or sample of the Marine Fuels delivered to the Vessel.

## 7. Delivery of Marine Fuels

- 7.1. The Seller shall not be required to deliver Marine Fuels for export in respect of which a Government permit or license is required and has not been obtained. The buyer shall be responsible for obtaining any required government permit or license for the export of marine fuels. If such a permit or license is not obtained, the Seller and/or Physical Supplier shall be under no obligation to deliver the Marine Fuels or lubricants and shall not be responsible for any loss or damage whatsoever resulting from such non delivery.
- 7.2. The Buyer shall be responsible for ensuring that the Seller is kept fully and timely advised in writing as to any amendments to the ETA or ETD of the Vessel, Point of Delivery and/or the required delivery date and shall liaise fully with the Seller and the Physical Supplier to ensure timely Delivery.
- 7.3. If permitted by the regulations of the Place of Delivery and if requested by the Buyer and agreed to by the Seller, deliveries may be made outside Working Days and/or Working Hours, in which event the Buyer shall pay all overtime and any other extra costs and expenses whatsoever thereby incurred.
- 7.4. The buyer warrants that the Master, Chief Engineer and crew of the Vessel have been properly instructed to carry out bunkering operations, according to the best ship operations and management procedures.
- 7.5. Before commencement of the Delivery of Marine Fuels the Vessel shall insure that all pipes and manifolds are and receiving tanks are completely checked and ready to receive the Marine Fuels, including but not limited to ensuring proper opening/closing of relevant valves without any risk for spillages and accidents. The Buyer shall notify in writing before the Delivery begins of the maximum allowable pumping rate and pumping pressure the Vessel can Accept.

## 8. Health, Safety and Environmental Protection

- 8.1. The Buyer represents and warrants that the Vessel will be properly crewed, equipped, managed, maintained and operated and that her crew will be properly trained and instructed in accordance and in full compliance with all applicable

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)

national laws and regulations and international conventions, so as to avoid any leakage, spillage, overflow or discharge of Marine Fuels. The Vessel shall at all times be in constant communication with the Physical Supplier's delivery personnel during the entire delivery operation.

- 8.2. If a pollution event occurs while the Marine Fuels are being delivered the Vessel shall promptly take such action as is necessary to immediately stop the discharge and to remove the discharged Marine Fuels and to mitigate the effects of such pollution event.
- 8.3. The Seller and/or the Physical Supplier is hereby authorised in its full discretion, but at the expense of the Buyer, to take such measures and incur such expenses (whether by employing its own resources or by contracting with others) as are necessary in the judgement of the Seller and/or the Physical Supplier to remove the discharged Marine Fuels and mitigate the effects of such pollution event.

## 9. Claims

- 9.1. Any and all claims in connection with the quantity of Marine Fuels or lubricants delivered must be notified by the Buyer or the Master of the Vessel immediately after completion of the delivery in the form of a Note of Protest to the Seller or Physical Supplier.
- 9.2. If the Buyer or the Vessel's Master fails to present such immediate Letter of Protest to the Seller or Physical Supplier such claim shall be deemed to have been waived.
- 9.3. Any short delivery claim must be presented to the Seller in writing and accompanied by supporting documentation within 5 calendar days after completion of the Delivery or shall be deemed to have been waived.
- 9.4. Any and all claims concerning the quality of the Marine Fuels or lubricants delivered shall be submitted to the Seller in writing within 20 calendar days after the Delivery, with a clear statement as to the nature of the claim together with sufficient supporting documentation, failing which any rights to complain or to claim compensation of whatever nature shall be deemed to have been waived.
- 9.5. Complaints and/or claims for deficiency in the quality shall be resolved by means of test made as soon as possible by a mutually acceptable independent laboratory using the samples retained by the Seller or Physical Supplier at the time of delivery of the Marine Fuels.

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)

- 9.6. If no agreement can be reached on the choice of laboratory within 5 calendar days following the notification of the decision to have the sample tested the Seller shall be at liberty to send the sample to a reputable and independent laboratory of its choice. The results of the aforesaid analysis will be final and binding upon the Buyer and Seller as set above.
- 9.7. The Seller shall not be responsible for any claim arising out of the circumstances where the Buyer has commingled the Marine Fuels or lubricants delivered under the Agreement with any other fuels or lubricants stored on board the Vessel.
- 9.8. Delivery shall be deemed completed when the Marine Fuels have passed the flange connecting the Physical Suppliers delivery facilities provided by the Buyer. Title to the Marine Fuels shall pass to the Buyer and the Sellers responsibility shall cease and the Buyer shall assume all risks and liabilities thereafter. The Buyer agrees to indemnify and hold the Seller and/or Physical Supplier harmless without limitation in respect of any such liability, claim or demand which may arise after such Delivery has been completed.
- 9.9. Unless otherwise specifically agreed between the Seller and the Buyer, the Seller shall be under no obligation to deliver Marine Fuels to the Vessel immediately upon her arrival to the Point of Delivery. The Seller shall have no liability or responsibility for any losses, expenses, demurrage, damaged or increased costs incurred as a result of any delays in the Delivery of Marine Fuels to the Vessel arising from conditions, circumstances or causes which are outside the Seller's control. Additionally, the Seller shall have no liability for any losses, expenses, demurrages, damages or increased costs sustained by the Buyer arising out of delays relating to congestion affecting the Seller's/Physical Supplier's facilities.
- 9.10. The buyer shall also ensure that the Port Agent at the Place of Supply is informed. At the Buyer's request the Seller will use its best endeavours to supply a delayed Vessel on the terms originally agreed, but the Buyer shall be responsible for all additional costs arising from the Vessel's delayed arrival.
- 9.11. The Buyer shall give to the Seller and to the Physical Supplier 96,72 and 48 hours advance notice of the Vessel's arrival at the Port of Delivery. The Buyer shall instruct the Port Agent at the Place of Supply to liaise with the Seller and the Physical Supplier as to ensure compliance with these provisions.
- 9.12. On completion of the Delivery, the Buyer (or his representative) and the Physical Supplier shall together sign a Bunker Delivery Receipt, as presented by the Physical Supplier. The Buyer and the Physical Supplier shall each retain an original of the Bunker Delivery Receipt for their records.

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)



## 10. Breach of the Agreement and Indemnity

- 10.1. The Seller may terminate the Agreement at any time, in whole or in part, at its own discretion upon the Buyers breach of any provision of the Agreement, or if the Buyers makes an assignment for the benefit of its creditors or if bankruptcy proceedings are commenced by or against the Buyer.
- 10.2. The Buyer shall indemnify the Seller and/or the Physical Supplier against and defend and hold them harmless from all claims, suits or actions, losses, liabilities (whether civil or criminal), costs, controls, restrictions, charges, fees (including, without limitation, legal and accountancy fees and disbursements), expenses, payments, penalties, fines, general and/or liquidated damages, or other sanctions of a monetary nature whatsoever suffered or incurred by the Seller and/or the Physical Supplier and arising directly or indirectly in any manner out of any act, omission or default by the Buyer in the performance of any obligations assumed in the Agreement or any other acts, omissions or defaults on the part of the Buyer or on part of any persons for whom the Buyer is responsible, including, but not limited to, its servants and employees, the Master, officers or crew of the Vessel, or the Buyer's agents, brokers or representatives and the Buyer shall indemnify the Seller and/or the Physical Supplier against and defend and hold them harmless from all losses liabilities (whether civil or criminal) costs, controls, restrictions, charges, fees (included, without limitation, legal and accountancy fees and disbursements), expenses, payments, penalties, fines, general and/or liquidated charges or other sanctions of a monetary nature whatsoever suffered or incurred by the Seller and/or the Physical Supplier and arising directly or indirectly in any manner out of any such acts, omissions or defaults.

## 11. Delays and Cancellations

- 11.1. Notwithstanding anything else to the contrary herein and without prejudice to any other rights or remedies otherwise available to the Company hereunder, the Buyer expressly agrees that the Seller shall have the right, at its sole discretion, to cancel the Agreement, or to adjust the Price, if the Vessel is suffering (or is expected to suffer) a delay exceeding 48 hours from the estimated Date of Delivery of the

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)

Marine Fuels, as set out in the Buyer's Request for a Quotation and incorporated in the Agreement.

- 11.2. If the Buyer, for whatever reason, including circumstances entirely outside the Buyer's control, cancels the Agreement after an Order Confirmation has been sent by the Seller, the Buyer:
- ( a ) shall be liable for any and all losses suffered and liabilities incurred by the Seller and/or Physical Supplier as a result of cancellation; and
  - ( b ) if the notice of cancellation is given by the Buyer during any one of the last three days before the Date of Delivery or if no Delivery takes place at any time thereafter, the Buyer shall, in addition to sub clause ( a ) above, pay the Seller a cancellation fee in the amount of 15000,00usd.

## 12. Lien

- 12.1. The sale of Marine Fuels and lubricants and their Delivery to the Vessel shall be made not only on the Buyer's credit and promise to pay for the said Marine Fuels, but also on the financial credit of the Vessel.
- 12.2. The Buyer represents and warrants that it has the requisite authority to procure the Marine Fuels and lubricants that shall be delivered to the Vessel under this Agreement on the Vessel's credit, thereby giving the Seller a maritime lien against the Vessel. The Buyer further warrants that the Seller has the right to assert and enforce a lien against the Vessel or any sister or associated vessel for the price plus, without limitation, accrued interests and any other costs and expenses related to the enforcement of the lien. The buyer expressly warrants that he has the authority of the Vessel's owner to pledge the Vessel's credit as aforesaid. The Vessel is ultimately responsible for the debt incurred through this Agreement.

## 13. Price of Marine Fuels

- 13.1. Quotations are based on the spot price of Marine Fuels at the Place of Supply and at the time of Delivery plus any applicable taxes, duties, Value Added Tax (VAT), charges and any other costs and expenses existing at the time when the Agreement is concluded.

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)

- 13.2. Any subsequent change or increase in any applicable taxes, duties, charges and any other costs and expenses whatsoever and any additional costs and expenses borne by the Seller after the conclusion of the Agreement shall be added to the price.
- 13.3. Unless otherwise agreed, the Price shall be calculated in dollars, lawful currency of the United States of America.
- 13.4. Unless otherwise agreed between the parties and expressly set out in the Order Confirmation
- 13.5. Payment of the Price shall be made in full before commencement of the Delivery, in United States' dollars to the bank account designated by the Seller in readily available funds free and clear of any banking charges.
- 13.6. Timely payment of the Price shall be deemed as being of the essence to the Agreement. Any delay in payment of any amount due to the Seller for whatever reason under the Agreement shall entitle the Company, without prejudice to any other rights or remedies which the Seller may have under the Agreement, to charge interests over the outstanding amount per day of delay, beginning on the day after payment was due at a rate equal to LIBOR plus an additional three percentage points (3%). Fractions of a day shall count as a whole day.
- 13.7. If at any time the reputation, standing, creditworthiness, liquidity or solvency of the Buyer or any subsidiary, parent, associate or affiliate thereof should give the Seller reasonable cause for concern, the Seller, without prejudice to all other rights and remedies available to it under these Terms and Conditions may, by giving written notice to the Buyer, withdraw, terminate or suspend, as the case may be, any credit or special payment terms granted to the Buyer and all sums outstanding shall thereupon fall due for immediate payment.
- 13.8. The Buyer expressly agrees and acknowledges that all payments to be made or credited by it under or in connection with the Agreement, shall be calculated without reference to any set-off or counterclaim whatsoever and shall be made free and clear of and without any deduction for or on account of any set off or counterclaim whatsoever.
- 13.9. If at the time of Delivery the Vessel, for whatever reason or circumstance is not capable of taking full delivery of the agreed volume or quantity of marine fuels the following shall apply:

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)

- 13.10. If the quantity or volume not delivered is less than 5% of the agreed total, the Buyer shall be entitled to a discount equal to 50% of the prorated value of the undelivered volume or quantity.
- 13.11. If the quantity of volume not delivered is equal or higher than 5% of the agreed total the buyer shall pay the total price of the Marine Fuels, without discount, as if the Vessel had effectively taken delivery of the full volume or quantity of same.

#### 14. Recovery of Taxes

- 14.1. Whenever the Seller gives a Quotation Exempt of taxes the following is implied:
- ( a ) The Owners, operators and/or the Master of the Vessel will sign a Nomination of Agency to the Port Agency of the choice of the Seller for the purpose of recovery of taxes regarding their bunkering operations.
- ( b ) Once the Vessel has sailed from the Place of Supply and its Port Agent has issued the Port Clearance Certificate the Seller and the Nominated Agency will transparently and diligently provide the documentation required for the purpose of tax recovery to the Chilean Internal Revenue Service (Servicio de Impuestos Internos).
- ( c ) If for any reason the Chilean Internal Revenue Service, the Chilean National Customs Service (Servicio Nacional de Aduanas) or any other local competent authority decides to decline the request for the recovery of the local applicable taxes the Seller will directly invoice all applicable taxes (including, but not limited to, Value Added Tax, Specific Tax to Diesel plus or minus Mepco) directly to the Buyer or the Vessel at its discretion.

#### 15. Force Majeure and Acts of God

- 15.1. The Seller shall not be liable for any failure to fulfil any term or condition of this agreement should the delivery be delayed by events of Force Majeure or Acts of God. Nothing in this provision shall be deemed to excuse the Buyer from its obligation to make payments for the Marine Fuels or lubricants delivered to the Vessel.
- 15.2. The Seller shall not be liable for any failure to fulfil any Term or Condition of the Agreement if the fulfilment has been delayed, hindered, prevented or made substantially more expensive by any circumstances not in control of the Seller

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)

and/or the Physical Supplier, whether foreseeable or not, including, but not limiting the generality any fire, explosion, mechanical breakdown, flood, storms, earthquakes, tidal waves, Acts of God, war, military operations, national emergency, civil commotion, strikes, lockouts, labour disputes, government orders, request, restriction and any limitation, restriction or interruption to the Seller Physical Suppliers sources of supply of Marine Fuels or lubricants, the means of supply, delivery or transportation, plant shutdowns and any compliance with any law, regulation or ordinance, or with any order, demand or request of any international, national, port or local authority or agency.

#### 16. Buyers Insurance

- 16.1. The Buyer shall be fully and exclusively responsible for effecting and maintaining adequate insurance which fully protects the Buyer, the Seller, the Physical Supplier and any third party from all risks hazards and perils associated or arising out from the Agreement and the Delivery of Marine Fuels or lubricants.
- 16.2. Insurance deductibles, if any, shall be for the exclusive cost of the Buyer.

#### 17. Assignment

- 17.1. The Buyer shall not assign or transfer any of its rights or obligations under the Agreement unless with prior consent of the Seller. The Seller, however, may at any time in its discretion assign the Agreement to a third party, without limitation, restriction or condition whatsoever.

#### 18. General Matters

- 18.1. The Seller shall be entitled, in its discretion, to amend these Terms and Conditions in any manner and at any time it deems fit.
- 18.2. No failure or delay on the part of the Seller in exercising any right or remedy under these Terms and Conditions or any Agreement shall operate as a waiver or these rights and remedies. No waiver by the Seller shall be effective unless it is given in writing.

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)

- 18.3. The rights, defences and remedies conferred to the Seller by these Terms and Conditions or any Agreement are cumulative and may be exercised as often as the Seller deems fit and in addition to any rights, defences or remedies provided by law all of which are expressly reserved by the Seller.

#### 19. Law and Jurisdiction

- 19.1. These Terms and conditions and any Agreement between the Seller or the Buyer shall be governed by the laws of the Republic of Chile.
- 19.2. Any disputes that may arise under or in connection to these Terms and conditions shall be submitted to Arbitration in the City of Valparaíso, Valparaíso Region, Chile in accordance with Article 1203 of the Chilean Code of Commerce. The arbitrator shall be empowered to resolve any matter relating to his/her competence and/or jurisdiction.
- 19.3. Without prejudice to the Seller arbitration rights and the mandatory selection of a Chilean arbitral forum for the resolution of any and all the disputes arising out of the Agreement, the Seller expressly reserves its right to obtain security for its claims against the Buyer by commencing its arbitration proceeding by arresting, seizing or attaching the Vessel or other property owned by the Buyer in any jurisdiction where the Vessel or such property may be found.

Comercial VICAM SpA

Ignacio Carrera Pinto 01100, Punta Arenas, Magallanes and the Chilean Antarctica, Chile

Email: ([bunker@transpetrol.cl](mailto:bunker@transpetrol.cl))

[www.transpetrol.cl](http://www.transpetrol.cl)