

1. General

1.1 FERREXPO PORT SERVICES GMBH (“Seller”) enters into an agreement only on the basis of this general terms and conditions for the supply of goods and services (in particular but not limited of Marine Fuel and of spare parts) to its customers (“Buyer”).

1.2 These General Terms and Conditions may be downloaded under <http://www.ddsg-holding.com/bunker-service-AGB.pdf>. Seller may change these General Terms and Conditions as well as the description of goods and/or services and/or the offered price by unilaterally declarations. Seller shall publish such changes on the homepage <http://www.ddsg-holding.com/bunker-service-AGB.pdf> or notify the buyer via e-mail or other communication methods. Any change will come into effect within four weeks after publication or notification. Other changes or supplements of any agreements require express written declarations signed by the Seller’s organs entitled to legally represent the Seller.

1.3 By signing a contract, by placing an order and/or by taking over goods or services from the Seller, it shall be deemed that the Buyer is familiar with and accepts these General Terms and Conditions. These General Terms and Conditions are also applicable for future business relationships even, if no express reference is made to these General Terms and Conditions. These General Terms and Conditions prevail over all other parts of any agreement and are to be applied prior in case of contradictions.

1.4 Should any clause of these General Terms and Conditions or other parts of an agreement be invalid, this shall not affect the validity of the remaining clauses. The parties undertake to replace the invalid clause with a valid clause coming closest to the original, but invalid clause. The same applies to legal gaps.

1.5 Buyer’s terms different from or in contradiction with these General Terms and Conditions will not enter into force even if Seller has knowledge thereof, unless Seller expressly recognizes the validity of Buyer’s terms in written by return letter signed by Seller’s organs entitled to legally represent the Seller.

2. Qualities

2.1 Unless otherwise indicated to Buyer in writing by Seller, any information provided to Buyer regarding the characteristics of goods and services (in particular of Marine Fuels, shall not be construed as specifications to be delivered hereunder, but only as indications of the general characteristics available from time to time.

2.2 Fuels are sold “as is”, and Seller makes no representations, guarantee, conditions or warranties of quality, merchantability or fitness for any particular purpose and any implied warranties or conditions as to quality, merchantability or fitness whatsoever. Buyer shall have the sole responsibility for the selection of suitable Marine Fuels for use in the Vessel and shall have the sole responsibility to verify before delivery, if the fuel is suitable to the vessel. Buyer warrants that the Marine Fuels selected by Buyer for the Vessel are suitable for the Vessel. The Seller can in no circumstances be held responsible for any consequences incurred by inadequate nomination of Marine Fuel type stated by the Buyer. The Seller shall not be obliged to verify the type of Marine Fuel and its suitability for the Vessel. In no event, the Seller shall be liable for direct expenses incurred for removal and replacement of fuel and any consequential or indirect damages or injuries, including without limitations, demurrage claims, loss of contract or loss of profit.

2.3 In case of a complaint at delivery, Seller shall take four samples of each delivered Marine Fuels. Buyer shall have the right to have its representative witness the drawing of the samples. The aforementioned samples shall be securely sealed and labelled, numbered and identified by name of the vessel, Marine Fuels type(s), delivery date and place of delivery.

3. Quantities and Measurements

3.1 In respect to the quantities agreed upon, Seller will be at liberty to provide and Buyer will then have to accept, 10 % more or less, with no other consequence than a corresponding invoice to be paid.

3.2 The quantities of fuels delivered to the Buyer's vessel shall be determined according to the quantity shown at the gauge (volumeter) of the Seller's station. The Buyer shall have the right to be present or represented, when such measurements are taken and shall be given sufficient information and facilities to verify the quantity delivered. If the Buyer or his representative fails to avail himself this right, the quantity delivered, as determined by the Seller, shall be binding for charging and payment purposes.

3.3 Quantity calculations and quantity claims made on the basis of Buyer's Vessel's measurements shall not be applicable. Quantity claims made on the basis of alleged incorrect density used for Seller's quantity determination shall be addressed by means of analysis of a Seller's sample at a mutually agreed independent laboratory. Should the independent laboratory's determination of density fall within the established test precision range for density (+/- 10 %), no adjustment to the invoice quantity shall be made and the costs for the analysis of the independent inspector shall be borne by the Buyer.

4. Nomination and Delivery

4.1 The Goods shall be delivered to the vessel at Seller's Viennese station on the Danube and/or Seller's bunker boat (each "Seller's station"). Delivery shall be made depending on the working hours of the Seller's station. When delivery is required other than during normal business hours, and is permitted by applicable port regulations, Buyer shall be fully responsible for and pay all overtime and other associated extra expenses incurred by Seller.

4.2 Buyer shall nominate a vessel in writing at least five (5) Business days in advance with the estimated date and time of arrival and the specifications and quantities of Marine Fuels. If Seller confirms the amount, quality and price of the Marine Fuel in written a Sales Contract is concluded. Seller shall be under no obligation to deliver, if the Vessel arrives outside the price validity time range. Seller shall be entitled to unilaterally postpone the delivery deadline and to notify the Buyer or the master of the vessel on the new delivery deadline. Regarding the Seller's conduct under this paragraph, the Seller shall not be liable in any respect for the damage, which the vessel and/or the Buyer may incur by such action. The Buyer shall send a written notice to the Seller on the arrival of the Vessel, i.e. a 48/24/6 hour notice prior to the contracted delivery, and verify the time (denominated in hours) on the date when the Vessel will be ready to take over the Fuel in the quantity specified under the Sales Contract. In case the Buyer or its agents do not act as prescribed above, the Seller shall not be liable for possible consequences. The Buyer's Vessel shall be obliged to take over the Marine Fuel specified under the Sales Contract within the contracted deadline, at the contracted place, and at the contracted time, and in compliance with all other terms and conditions defined in the Sales Contract. This Clause represents an important requirement and, in case the Buyer's nominated Vessel fails to fulfil the above obligation, the Seller shall be entitled to a compensation of all incurred costs and loss of gains.

4.3 The Buyer's vessel shall provide a free and safe berth for the delivery alongside the Seller's station to receive Marine Fuels and render all necessary assistance that may reasonably be required to safely moor and later unmoor the Buyer's Vessel. Buyer shall be responsible for connection of the loading hose to the intake of the Buyer's Vessel and shall monitor and direct safe receipt of the Marine Fuels by the Vessel. The Buyer shall ensure that the Vessel is in possession of all certificates required to comply with all relevant regulations pertaining to delivery of the Marine Fuels at the port or place of delivery. The Buyer shall himself and instruct the Master of the Vessel to (i) advise the Seller in writing,

prior to delivery, of the maximum allowable pumping rate and pressure and to agree on communication and emergency shut - down procedures and of any special conditions, difficulties, deficiencies or defects in respect of and particular to the vessel, which might adversely affect the delivery of the fuel; and (ii) land at and tie the vessel to the Seller's station to receive the Fuel and to render all assistance to moor or unmoor the Buyer's vessel or to connect or disconnect the delivery hose(s). Buyer shall be responsible for any increased costs incurred by Seller in connection therewith. If such special conditions, difficulties, peculiarities, deficiencies or defects exist, Seller may, at its option, cancel the delivery without liability and notice.

4.4 The Seller shall not be responsible for on board safety or storage, steady loading and/or other circumstances, which may affect the delivery, but, during the loading of the Vessel, the Seller shall act in accordance with instructions of the Master of Buyer's Vessel or some other authorized person of Buyer's Vessel.

4.5 In case of unsettled Buyer's debt, the Seller may postpone the delivery until the amount due for payment is settled or it may make the delivery. The Seller shall not be held liable in neither of the above cases for any damage incurred by the vessel and/or the Buyer.

4.6 The Buyer confirms that the person taking over the Marine Fuel shall be entitled to represent the Buyer. Once the delivery is completed and quantities measured, a receipt shall be signed and stamped by the Master of the vessel or his representative, and returned to the Seller, or his representative, as acknowledgement of the delivery. This receipt shall contain delivered quantity as per volume litre units at 15 °C and temperature compensations grad according to ASTM D1250-80.

4.7 In the event the Buyer or his representative is not satisfied with the Marine Fuels, sampling, quality, quantity or any other matter concerning the Marine Fuels or their delivery, he shall make complaint at the moment of delivery by a written complaint letter stating precise reasons in order to be subject to consideration, otherwise it shall be deemed that the Buyer has waived any such claim. If the Buyer or his representative do not sign the delivery document and refrain from a written complaint as described above, then the Buyer recognizes the Seller's delivery document.

5. Price and Payment

5.1 All prices are exclusive VAT, excise duties, other taxes, levies and/or other charges imposed by or on behalf of the authorities. Nevertheless, all payments must be made including VAT, excise duties, other taxes, levies and/or other charges imposed by or on behalf of the authorities. Section 4 Para 1 lit 2 Austrian Petroleum Oil Tax Act exempts the sale of fuel to shipping companies for the business use of inland navigation transport of goods and persons on the Danube. By ordering fuel from the Seller, the Buyer confirms and guarantees that it is a shipping company and uses the purchased fuel only for the business purposes of inland navigation transport of goods and persons on the Danube and for no other purposes. The Buyer holds harmless and indemnifies the Seller regarding all damages additional taxes, duties, levies or other charges in connection with a violation of the above provision.

5.2 The price shall be valid for the specific delivery stated in the Sales Contract. Should the Vessel not arrive within the determined time range, the Sales Contract shall be considered null and void unless Seller unilateral elects to accept the new readiness date (hour) of delivery.

5.3 Buyer shall pay the due amount for the delivered goods in the currency stated in the contract to the Seller's account within 8 business days after delivery, unless Seller requests at his sole discretion prepayment. Payment shall be made in full, without set-off, counterclaim, deduction or discount, free of bank charges. The Seller's representatives are

not authorized to accept cash payments or checks. Cash payment and checks are explicitly excluded and will not fulfil the Buyer's payment obligation. Payment shall be deemed to have been made at the moment, when the funds are registered at the Seller's transfer account.

5.4 The Buyer shall periodically provide to Seller financial information or security deemed necessary by Seller to support any credit extension. If the financial capacity of Buyer becomes impaired or unsatisfactory to Seller in the sole judgment of Seller, advance cash payment or security satisfactory to Seller shall be given by Buyer on demand by Seller and shipments/deliveries may be withheld until such payment or security is received.

5.5 In case that, after the advance payment has been made, the Seller delivers the Marine Fuel in the quantity exceeding the quantity specified in the Sales Contract, the Buyer shall be obliged to pay the difference in the value pertaining to the surplus quantity of delivered Fuel based on the Seller's invoice.

5.6 Buyer shall be liable for attorneys' fees and collection expenses whether or not suit is filed. If suit is filed, Buyer shall be liable for all court costs in addition to attorneys' fees and expenses. Said fees, expenses and costs, together with interest shall constitute a part of the Seller's maritime lien on the Vessel. Should Buyer be in default for failure to pay, Seller shall have the right to cancel any other contracts between Seller and Buyer and/or affiliates thereof.

5.7 In case the Buyer is late for payment of the Marine Fuel, the Seller shall be entitled to claim and the Buyer shall be obliged to pay the arrears on interest at the monthly level, specifically from the due date of the currency by the date of debt settlement in the amount of 3 month EURIBOR in percent plus 9,2 percent per anno. The Buyer shall be obliged to settle the calculated interest within 8 business days from the date of receipt of the monthly calculation on the arrears on interest.

6. Risk and Reservation of title

6.1 The goods and services shall be considered handed over and the risk of loss shall pass to Buyer, when goods leave their storage position at Seller's station in the course of the delivery process. Title to the goods and services shall pass to the Buyer upon payment for the value of the Marine Fuels delivered. Until such payment has been made, the Seller shall have a right of lien over the Vessel for the value of the Marine Fuels delivered, specifically the right to demand an arrest of any of the Buyer's Vessels, for the purpose of securing and settlement of claims in the amount of delivered Marine Fuels in compliance with the International Convention for the Unification of Certain Rules relating to the Arrest of Sea - Going Ships, adopted in 1952 in relation to sea-going ships, and amended in terms of inland navigation by Addenda I and II United Nations' Convention on the Registration of Sea - Going and Inland Navigation Vessels.

7. Liability

7.1 Seller's obligations or liabilities hereunder shall not include any events of light negligence, consequential or indirect damages, including without limitation, deviation costs, demurrage, damage to any Vessels or Buyer's Delivery Vessels or to their engines or tanks, and any actual or prospective loss of profits. Buyer agrees that no claim of EUR 5.000,- or less shall be made under this Contract. In any case, Seller's liability shall be limited to the amount received under the individual Sales Contract from Buyer.

7.2 If the Vessel's actual receiving rate for Marine Fuels falls below the minimum level set forth in the Sales Contract or if Seller is in delay with delivery and the barging company imposes demurrage or other costs due to the slow or late delivery, all such costs shall be for the Buyer's account. Unless specified otherwise in written, warranty period is two months. All Buyers' claims shall be filed at court within six month, or shall be considered as time-barred and waived.

7.3 Any claim of the Buyer as to the quality or quantity of the Marine Fuels delivered must be submitted by Buyer immediately at the handing over before the establishment of the delivery document, unless any such claim of the Buyer shall be deemed waived and absolutely barred. Buyer shall base its quality claim solely on an analysis of the retained sample provided by Seller at the time of the delivery and include complete supporting documentation; however such analysis shall not be considered determinative of the claim. Any cost associated with the Buyer appointing a representative to witness the sample seal-breaking and/or analysis at the independent laboratory shall be the sole responsibility of Buyer.

7.4 If Buyer cancels, terminates or otherwise fails to take delivery, in whole or in part, of the quantities nominated, Buyer shall be responsible for any costs resulting from such failure, including without limitation, lost profits and any costs and expenses incurred by Seller to downgrade Marine Fuels or return unaccepted quantities of Marine Fuels. In such instance, Seller shall not be responsible for any costs resulting from such failure, including without limitation, replacement costs and expenses incurred by Buyer.

8. Termination

8.1 Seller shall be entitled to terminate the Sale contract in the event of:

- a. any application being made or any proceedings being commenced, or any order or judgment being given by any court, for the liquidation, winding up, bankruptcy, insolvency, dissolution, administration or re-organisation or similar, or the appointment of a receiver, liquidator, trustee, administrator, administrative receiver or similar functionary of the Buyer;
- b. any suspension of payment, cessation to carry on business, any act being done or event occurring, which has a substantially similar effect to any of the said acts or events described above.
- c. in other cases specified in the General Terms and Conditions or requires by statutory provisions.

9. Force Majeure

9.1 The effects of Force Majeure are recognized as the circumstances relieving one or both Contracting Parties affected by them to, partly or in the whole, fulfil their contractual obligations. Neither Party shall be liable to the other in respect of the non-fulfilment of any obligation arising out of this Contract to the extent that the non-fulfilment is caused by an event of Force Majeure. The force major will imply in particular as follows: fire, flood, storm, prohibition of navigation, earthquake, war, mobilization, hostilities, riots, strikes - other than strikes with the Contracting parties, sabotage, epidemics, traffic accidents and Acts of God, imposing of embargo, blockade or sanctions by bodies or organizations of the international community or several countries, act of the bodies of international community against any Party, blockades organized by third parties, and also other cases and occurring of other events not attributable to the fault of either or both Parties, which fully or in part prevent or hamper either or both Parties to meet the agreed upon obligations, and which could not have been either envisaged or avoided by either or both Parties. The Party which is prevented in the fulfilment of its contractual obligations due to the effects of Force Majeure shall immediately, without delay, inform the other Party in writing, not later than 3 (three) working days thereafter, under the threat of losing the right to refer to Force Majeure, about its occurrence and reckoned or expected duration and submit the evidence of its existence. The Party affected by a Force Majeure event shall take all necessary measures to mitigate the effects preventing it to perform its obligations stipulated herein, also shall keep the other Party informed of how long the Force Majeure will impede the fulfilment of obligations under the Contract, and shall notify the other Party of the cessation of the Force Majeure circumstances.

10. Safety and the Environment

10.1 The Buyer shall be responsible and shall be obliged to apply all positive regulations, rules, and provisions of deeds related to Vessels, as well as all laws and bylaws of the Republic of Austria and by the country of its registration, whichever is more stringent, – governing fire prevention, sanitary protection, environmental protection, as well as undertaking activities in terms of prevention and remediation of environmental contamination by Marine Fuel.

10.2 If, at any time prior to or during delivery, Seller reasonably determines that the circumstances for delivery are unsafe or have the potential for a spill occurring due to conditions such as, but not limited to, unsafe or inadequate working environment, practices or procedures, facilities, tools or equipment, incompatible configurations or bad weather, Seller reserves the right not to commence delivery or to terminate the supply immediately without any prior notice to Buyer and without liability. Buyer shall be solely responsible for any loss or damage occurring on board or to the Vessel resulting from any incident arising out of or in connection with any such conditions.

10.3 By purchasing Marine Fuels from Seller, Buyer warrants that it is familiar with the health effects related to Marine Fuels supplied hereunder and with relevant protective safety and health procedures for the handling and use of such Marine Fuels. Buyer shall adhere to such safety and health procedures while using or handling Marine Fuels. Buyer shall also facilitate the dissemination of health and safety information to all employees, users, and others potentially exposed to Marine Fuels sold hereunder. Buyer shall be responsible for compliance by its employees, agents or contractors, and other users with all health and safety requirements or recommendations related to Marine Fuels supplied hereunder and shall exert its best efforts to assure that any of its employees or agents, users, and others avoid frequent or prolonged contact with or exposure to Marine Fuels both during and subsequent to delivery. Seller or Seller's supplier accepts no responsibility for any consequence arising from failure by Buyer, its employees, agents, contractors, any users, or any other party to comply with relevant health and safety requirements or recommendations relating to such contact or exposure.

10.4 If a spill occurs while Marine Fuels are being delivered, Buyer and Seller shall promptly take such action as is reasonably necessary to contain and remove the spilled Marine Fuels and mitigate the effects of such spills. Seller is hereby authorized, at its option and at the expense of Buyer, to take such measures and incur such expenses (whether by employing its own resources or contracting with others) as are reasonably necessary in the judgment of Seller to remove the spilled Marine Fuels and mitigate the effects of such spills. Buyer shall cooperate and render such assistance as is required by Seller in the course of such action. All expense, claims, loss, damage, liability and penalties arising from spills shall be borne by the party that caused the spill. If both parties are at fault, all expense, claims, loss, damage, liability and penalties shall be divided between the parties in accordance with the respective degrees of fault.

10.5 In the event of a spill during fueling, Buyer shall provide Seller with such documents and information concerning the spill and any programs for the prevention of spills as may be required by Seller or by law or regulations applicable in the port where the spill occurred. Buyer shall cooperate with the authorities in all respects and shall provide free of charge samples if requires by the authority.

11. Law and Arbitration

11.1 Any disputes arising out of or in connection with the Sales Contract or the General Terms and Conditions hereof, shall be referred to competent court in Vienna first district. Austrian laws are applicable under the exclusion of the conflict of laws and under the exclusion of UNCITRAL.