



Public limited company with social goal

SPECIFICATIONS NO. APETRA/2022/4

**REGARDING THE FRAMEWORK AGREEMENT FOR RESERVING CRUDE OIL AND
PETROLEUM PRODUCTS WITH A VIEW TO THE PURCHASE OF FINISHED
PETROLEUM PRODUCTS IN THE EVENT OF A SUPPLY CRISIS**

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EXECUTIVE SUMMARY

These specifications set out APETRA's procedure for acquiring Disposition Rights on Reserved Stocks of crude oil and petroleum products in order to guarantee quantities of Products To Be Supplied in the event of a Supply Crisis. The Framework agreement and the Appendices thereto set out the rights and obligations of the contracting party ("the Contracting party") and APETRA during the Reservation Period and the period after the Exercise of option of the Disposition Right.

Candidates that wish to enter into Disposition Rights with APETRA must, in an initial, one-off phase, send in an application file to APETRA. If their candidacy is accepted by APETRA, they will be placed on a List of Selected Companies ("the Shortlist"). Once they have been placed on this Shortlist, Selected Companies will receive all calls for tenders for Disposition Rights made by APETRA.

A summary of, and information on, the documents that must be submitted with an application file are given in section II.1. of these specifications. The method used for assessing an application file is described in section II.4.

Further information on tenders for specific contracts is given in section III.

I. GENERAL PROVISIONS

Words and phrases capitalised in the Specifications that are not normally capitalised are defined either in the Specifications or in the Framework agreement (**Appendix 1**).

I. 1. About APETRA

This Market (“**the Market**”) is organised by APETRA, a public limited company with social goal. APETRA is the Belgian agency responsible for the management of compulsory Belgian stocks of crude oil and petroleum products.

A summary of APETRA’s mission, tasks and structure is available on its website: <http://www.apetra.be>.

APETRA has exclusive authority as regards the execution, on Belgian territory or elsewhere, of public-service tasks regarding holding and managing the compulsory stocks of crude oil and petroleum products, in accordance with the Law of 26 January 2006 on maintaining compulsory stocks of crude oil and petroleum products and the establishment of an agency for managing some of these stocks, amending the Law of 10 June 1997 concerning the general arrangements for products subject to excise duty, the availability and transportation thereof and controls thereon, as amended from time to time, hereinafter referred to as “**the Law**”.

The tasks assumed by APETRA public service comprise:

1. holding crude oil and petroleum products in accordance with its stock-holding obligation
2. purchasing crude oil and/or petroleum products to meet the proprietary stock requirements set out in the Law and its implementing decrees
3. entering into agreements relating to quantities put at disposal to APETRA with companies with stock-holding obligations and foreign oil companies in accordance with the provisions of the Law or its implementing decrees
4. purchasing, constructing and/or renting storage capacity for storing proprietary stocks in accordance with the Law and its implementing decrees.

I. 2. Applicable Regulations

The Market fits with the Belgian, European and international regulations on minimum stocks of crude oil and petroleum products.

The directive and APETRA Law are available at <http://www.apetra.be>.

The purpose of the Market is to fulfil APETRA’s statutory mission pursuant to Article 5, §2, 2° of the Law.

APETRA complies with the general principles of the law on public procurement. Inter alia, the Market is publicised in the Official Journal of the European Union and the *Bulletin der Aanbestedingen / Bulletin des Adjudications* (Public Procurement Bulletin) and on APETRA's website. The Short List is drawn up, and Individual Contracts are awarded, transparently, honouring the principles of non-discrimination and equality of treatment.

a) Public procurement regulations

- Law of 17 June 2016 on public procurement (hereinafter: Public Procurement Law);
- Royal Decree of 18 April 2017 on the award of public contracts in the traditional sectors (hereinafter: Public Procurement RD);
- Royal Decree of 14 January 2013 determining the general execution rules for public contracts (hereinafter: Execution RD);
- Act of 17 June 2013 on the motivation, information and remedies for public contracts, certain works, supply and service contracts and concessions.

b) Environmental, social and labour law

Social and labour law as referred to in Article 7 of the Public Procurement Act means, among other things:

- Law of 10 May 2007 combating certain forms of discrimination, the Law of 10 May 2007 amending the Law of 30 July 1981 punishing certain acts inspired by racism or xenophobia and the Law of 10 May 2007 combating discrimination between women and men;
- Law of 4 August 1996 on the well-being of workers in the performance of their duties, in particular Chapter Vbis. Special provisions concerning violence, harassment and unwanted sexual conduct at work.

I. **3. Description of the Market**

The Market comprises two phases:

- An initial, one-off phase where Candidates send in an application and the application is assessed by APETRA in conformity with the disposition of section II.4. A list of Selected Companies (the “**Short List**”) is drawn up at the end of this phase.
- A second repeated phase, when each Selected Company is invited to submit a tender for Individual Contracts (a specimen Individual Contract is given in Appendix 1A). A Selected Company which sends in a tender that is accepted by APETRA becomes APETRA's Contracting party during the Reservation Period and for the quantity of Products to be Supplied.

The Market relates to the acquisition of Disposition Rights on Reserved Stocks of crude oil and petroleum products in order to guarantee quantities of Products To Be Supplied in the event of a Supply Crisis. The Contracting party holds the Reserved Stocks permanently in reserve,

under full ownership, during the Reservation Period; in return, APETRA pays a Reservation Fee.

If a Supply Crisis occurs during the Reservation Period and APETRA Exercises an option against the Contracting party, the Contracting party guarantees delivery. Exercising an option may relate to all or some of the Products To Be Delivered.

The Framework agreement and Appendices thereto set out the rights and obligations of the Contracting party and APETRA during the Reservation Period and, if an option is Exercised, the rights of APETRA or the Command and the Contracting party with regard to the purchase/sale.

The Individual Contract (of which a specimen is given in Appendix 1A) sets out the terms and conditions specific to one particular Disposition Right.

The provisions of the Framework agreement, the Individual Contract and the relevant General Terms and Conditions form an integral part of the description of the Market. In the event of inconsistency, the provisions of the Individual Contract take precedence over the provisions of the Framework agreement and the provisions of the Framework agreement take precedence over the provisions of the General Terms and Conditions.

A Contracting party submitting an application file acknowledges that the primary purpose of the Market is, in the event of a Supply Crisis, to guarantee APETRA that it can have access to the quantity of Products To Be Supplied specified in the Individual Contract. The availability of the Reserved Stocks at any time and Delivery in the event of Exercise of an option in a Supply Crisis are also essential features.

Ownership of, and the risk attendant on, the Products To Be Supplied is not transferred simply by entering into the Framework agreement or an Individual Contract, such transfer applies only after an option has been Exercised and at the time specified in the relevant General Terms and Conditions.

The Exercise of an option shall give rise to a purchase agreement with a Command declaration clause. This declaration may relate to a part of the Products To Be Supplied for which an option has been Exercised. In the event of a Command declaration that is accepted, the Command is the contractor and becomes vis-à-vis the Contracting party the buyer. APETRA is the Contracting party's end contractor for the part for which a Command declaration has not been made, or has not been accepted in due time.

If all or part of the purchase agreement is definitively entered into with APETRA, the **General Terms and Conditions for the Purchase of Products and Crude Oil** apply in the relationship between the Contracting party and APETRA (the current version of the relevant Terms and Conditions is included in Appendix 1F).

If all or part of the purchase agreement is definitively entered into with one or more Commands, the **General Terms and Conditions for the Sale of Products** apply in the

relationship between the Contracting party and the Command (the current version of the relevant Terms and Conditions is included in Appendix 1G).

APETRA's aim in making this distinction is to ensure equal treatment of a company who, in the event of a Supply Crisis, buys petroleum products direct from APETRA and a company who, in the event of a Supply Crisis, purchases petroleum products pursuant to the enforcement of the Command declaration clause after the Exercise of an option.

The Purchase Price is determined according to the prevailing international quotation of the day as specified in the Framework Agreement for each category of Product To Be Supplied.

This Framework agreement replaces the Framework agreement with reference APETRA/2016/1. Existing individual contracts entered into pursuant to this framework agreement shall subsist in their entirety for the agreed term.

Except in case of prolongation, this Framework agreement is applicable for a duration of four years from January 1st 2023 till and inclusive of December 31st 2026. The Framework agreement will apply as from the specific contracts that will be launched in January 2023.

I. **4. Notices and corrections**

This Market is publicised in the Official Journal of the European Union and the *Bulletin der Aanbestedingen / Bulletin des Adjudications* (Public Procurement Bulletin) and on APETRA's website.

Additional information on the procedure and content of the Market may be obtained from APETRA's Administrative Manager with contact details: phone 02/289.50.50, fax 02/289.50.59, e-mail: info@apetra.be or at caroline.joubert@apetra.be.

Answers to frequently posed questions will be collected and communicate by APETRA to all interested companies.

II. DRAWING UP THE SHORT LIST

II. 1. Application file

Without prejudice to that stipulated below, the sole act of the submission of a dossier of announcement of candidacy on the part of the candidate comprises its implicit declaration by word of honour that it does not fall under one of the situations of exclusion as referred to in article 61, 1, 62 § 1 and 63 of the RD of 18 April 2017), namely:

- by final legal decision and of which APETRA is cognizant has been sentenced for: participation in a criminal organisation as referred to in article 324bis of the Penal Code, bribery as referred to in articles 246 and 250 of the Penal Code, fraud as referred to in article 1 of the agreement concerning the protection of the financial interests of the Community, approved by the law of 17 February 2002, money-laundering as referred to in article 5 of the law of 11 January 1993 for the prevention of the use of the financial system for money-laundering and financing terrorism.

- is not in compliance with obligations relating to the payment of its social security contributions in accordance with the provisions of art. 62 of the Royal Decree of 18 April 2017;
- is not in order with the payment of taxes in accordance with Belgian law or that of the country in which it is established in accordance with the provisions of article 63 of the RD of 18 April 2017;

The application of the concept of the implicit declaration on word of honour does not prevent APETRA, in accordance with article 59, 2 °, of the RD of 18 April 2017, at any stage of the contract awarding procedure, and with all resources considered useful, to acquire information about the situation of the candidate agents as referred to in article 58, § 1 of the RD of 18 April 2017.

Candidates must submit all the documents in the table below and other specified documents; they should use the Appendices indicated where appropriate.

Document	Description	Specimen/template
1	Letter of candidacy	Appendix 2
2	Two dated and signed copies of the Framework agreement, including proof of the representative authority of the signatory or signatories.	Appendix 1
3	Financial information	

1. Letter candidacy

With this letter the Candidate puts forward its candidacy. A specimen of this letter can be found in **Appendix 2** and must be filled out by the candidate and foreseen of the candidate of the letterhead of the company.

2. Framework agreement

The application file contains two not amended, dated and signed copies of the Framework agreement (**Appendix 1**) and proof that the signatory or signatories is/are duly authorised to represent the Candidate.

3. Financial information

In its application file the Candidate proves to dispose of equity of at least EUR 250,000 and a positive cash flow.

In order to allow assessment of this criterium, the application file includes the Candidate's approved Annual Accounts (balance sheet, income statement, notes to the financial statements and the social balance sheet) for the last two financial years.

If the Candidate only has one set of approved Annual Accounts, this shall be submitted. If no approved Annual Accounts are available at the time the application is made, the Candidate must state detailed reasons why this is so.

II. 2. Special rules for partnerships and companies belonging to the same group

II. 2. A. Special rules for partnerships

To participate in the Market, Belgian-registered or foreign petroleum companies that are legal persons may enter into partnership agreements:

- if this partnership is a legal person, the application file should include the documents concerning this partnership as referred to in II.1.
- if the partnership is not a legal person, all companies in the partnership must satisfy the exclusion and selection criteria given in II.1. The application file should therefore include the full list of all companies in the partnership and, for each of these companies, the documents specified in II.1 and a statement from all Candidates that they are jointly and severally liable for the performance of their commitments pursuant or related to the Framework agreement and Individual Contracts.

If companies are already included on an APETRA short list pursuant to the framework agreement APETRA/2011/2, they do not need to resubmit this information, but the application file for these companies need only include two copies of the Framework agreement dated and signed by the authorised person.

II. 2. B. Special rules for companies belonging to the same group

Companies belonging to the same group of companies may be represented by a single entity that satisfies the selection criteria stated in section II.1.3. and stands joint and several surety for the undertakings given by other companies in the group.

Companies are deemed to belong to the same group if they are in a relationship as referred to in Articles 5 to 9 of the Belgian Companies Code.

II. 3. Submission of an application file

In view of the principle of e-tendering, candidatures should be filed in APETRA's electronic safe at the notary office Kiebooms-Vlaeminck, Amerikalei 163 in Antwerp, with whom handling and forwarding rules have been agreed and who will only deliver the candidatures to APETRA after the deadline.

Candidacies should be sent by mail to apetratender@amerikalei163.be at the latest on **Monday 31st October 2022, 12 noon CET**.
For procedural reasons we explicitly ask you to send your candidacy(s) ONLY to this address.

An acknowledgement of receipt can be requested by mail or phone at respectively pvdv@amerikalei163.be or + 323 233.59.74.

APETRA is not responsible if your application does not arrive (on time).

Without prejudice to what is stated hereafter, the mere fact of submitting a candidature by the service provider constitutes his implicit declaration on his honour that he is not in one of the situations of exclusion as referred to in article 61, § 1 and § 2 of the Placement RD, i.e:

- have been convicted by a judgment which has the force of res judicata and which is known to APETRA, for participation in a criminal organisation as referred to in Article 324bis of the Penal Code, bribery as referred to in Articles 246 and 250 of the Penal Code, fraud as referred to in Article 1 of the Convention on the Protection of the Community's Financial Interests, approved by the Law of 17 February 2002, money laundering as referred to in Article 5 of the Law of 11 January 1993 on preventing the use of the financial system for money laundering and terrorist financing;
- have not fulfilled obligations relating to the payment of social security contributions in accordance with the provisions of Article 62 of the Royal Decree of 15 July 2011
- not complying with the payment of his taxes in accordance with Belgian legislation or the legislation of the country where he is established, in accordance with the provisions of the RD Placement.

The application of the implicit declaration on word of honour does not prevent APETRA from obtaining information on the aforementioned situation of the service provider at any stage of the Framework Agreement, and by any means it deems appropriate.

Candidatures may be submitted in Dutch and/or in French and/or in English.

Candidates wishing to submit a candidacy after 31 August 2022 can do so by sending the documents mentioned in point II.1. to APETRA. Before being included on the Shortlist, they must complete all the above-mentioned examination stages.

II. 4. Assessment of the application file

APETRA first checks that the application file is complete, i.e. that the file contains all the documents specified in the table in section II.1 or, if appropriate, (if the file states which documents have already been provided, and under which procedure) provided to APETRA under another procedure.

APETRA may request the Candidate to provide missing documents or information as soon as possible.

Once APETRA considers an application file to be complete, it shall assess the file. The assessment is restricted to checking that the Candidate is not excluded from participation, that the Framework agreement has been duly signed, that the Candidate satisfies the financial criteria and, if appropriate, that the Candidate has the requisite access to a refinery or refining contract.

APETRA assesses an application file within ten (10) business days of receipt of the complete file.

The results of this assessment will be sent to the Candidate within ten (10) business days by e-mail, with confirmation by registered letter.

If a Candidate is not accepted, this letter shall include the grounds for non-acceptance.

The Candidate has ten (10) business days as from receipt of the registered letter to lodge a written protest against APETRA's assessment.

APETRA shall respond to such protest in writing within ten (10) business days, stating its grounds.

II. 5. Inclusion on the Short List and continuous assessment criteria

Candidates that are accepted (Selected companies) are placed on the Short List and APETRA will invite them to submit a tender for each specific order during the term of the Framework agreement (see section III of the Specifications).

They must meet the financial criteria stated in II.4. throughout the duration of the Framework agreement. The Selected companies are obliged to notify APETRA if the information they have provided is no longer accurate or current and from the moment when one of the exclusion criteria stated in II.1.3. becomes applicable to their situation.

APETRA reserves the right to check that the information provided by the Selected companies is accurate and current at any time and, if necessary, to check it with the competent authorities. APETRA will notify the Selected company concerned if it transpires that the information provided by the Selected company is no longer current.

If the information provided by a Selected company is no longer current, the Selected company has one (1) calendar month as from the notification to or by APETRA to remedy the situation.

The Selected company may not submit any tenders for specific Markets under the Framework agreement until such time as the situation has been remedied.

If the Selected company fails to remedy the situation within the aforementioned deadline, it shall be removed from the Short List.

II. 6. Acceptance of the procedure

The Candidate is deemed to have taken cognisance of the terms and conditions of the Specifications (including the Appendices) and to have taken them into account when submitting an application file. By registering, the Candidate unconditionally accepts the terms and conditions of the Specifications.

II. 7. GDPR Regulation

a. PROCESSING OF PERSONAL DATA OF THE CANDIDATE, TENDERER OR CONTRACTOR BY APETRA

APETRA processes personal data obtained from the candidate, tenderer or contractor that are included in the candidature in response to the requirements of the specifications, or that are communicated to APETRA during the execution of the contract, in accordance with the "applicable privacy legislation" (including but not limited to the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC ("General Data Protection Regulation" or "AVG") and the Law of 30 July 2018 on the protection of individuals with regard to the processing of personal data). APETRA processes this personal data exclusively for the purpose of placement and execution of the order.

Access and perusal of the personal data will be limited to APETRA staff and the bodies responsible for administrative and budgetary control, for whom access and perusal are necessary from the point of view of their duties.

By submitting their candidature, candidates or tenderers declare that they have taken note of the privacy statement attached to these specifications, which relates to the processing of personal data.

b. PROCESSING OF PERSONAL DATA BY THE CANDIDATE, TENDERER OR CONTRACTOR OF ITS STAFF AND EMPLOYEES

The candidate, tenderer or contractor shall, in the context of its participation in the procurement procedure, take all the measures and formalities necessary to comply with the applicable privacy legislation.

The candidate, tenderer or contractor guarantees in particular that it has collected the personal data of those concerned in a legally valid manner, can add them to the candidature

or can communicate them to APETRA during the execution of the assignment. The candidate, tenderer or contractor only collects and transmits the data if the candidate, tenderer or contractor can rely on one of the legal grounds mentioned in Article 6 AVG and after having adequately informed the person concerned.

The privacy statement for candidates, tenderers and contractors in the context of public procurement is available in Appendix H.

II. 8. Governing law

Disputes concerning the candidacies, the Framework agreement and Individual Contracts, are governed solely by Belgian law, to the exclusion of the Vienna Convention of 11 April 1980 on Contracts for the International Sale of Goods.

III. CALLS FOR TENDERS FOR SPECIFIC MARKETS

III. 1. Procedure

APETRA shall, throughout the term of the Framework agreement, send the Selected companies calls for tenders for specific Markets at regular intervals.

The specific Markets entail the acquisition by APETRA of Disposition Rights, the details of which will be set out in the call for tender for a specific Market.

Details of specific Markets are e-mailed to all Selected companies, unless the Selected company has requested in its application file that the call should be faxed to a specific number.

Selected companies are free not to tender for one or more specific Markets. They shall not, as a result, forfeit the right to be invited to submit a tender for subsequent specific Markets under the Framework agreement.

Unless otherwise specified in the call for tenders, tenders submitted for each specific Market remain in force for fifteen (15) calendar days as from date on which a Selected company is notified that its tender has been accepted.

III.2. Qualifying tenders

Tenders that qualify are those which:

1. are submitted within the deadline specified in the call for tenders;
2. include all the required components;
3. are signed by the authorised person(s);
4. relate to quantities of Reserved Stocks in an Eligible Country;
5. relate to quantities of Reserved Stocks in an Eligible Storage Facility.

Detailed information on the qualifying criteria shall be included in each call for tenders for a specific Market.

Tenders that do not satisfy the qualifying criteria shall not be considered in awarding the tender. APETRA checks that tenders are complete and may request the Selected company to supply missing documents or information as soon as possible.

III. 3. Award

Once the deadline for submitting tenders specified in the call has elapsed, APETRA shall award the specific Market.

In principle, the award will be made on the basis of a single criterion – the Reservation Fee – due allowance being made for any non-recoverable VAT.

If APETRA accepts a tender from a Selected company, the company becomes APETRA's Contracting party during the Reservation Period and for the quality of Products to be Supplied.

Brussels, 16th August 2022

APPENDICES

1. Framework agreement for Disposition Rights (“tickets”), with Appendices, including
 - A. Specimen Individual Contract
 - B. Specimen Notification of Supply Crisis
 - C. Specimen Exercise of option
 - D. Specimen Lifting Schedule
 - E. Technical specifications with regard to quality and availability requirements for Reserved Stocks and Products To Be Supplied
 - F. General Terms and Conditions for the Purchase of Products and Crude Oil
 - G. General Terms and Conditions for the Sale of Products
 - H. Privacy Statement for Candidates, Tenderers and Contractors in Public Procurement
2. Specimen candidacy letter



Appendix 1: Framework agreement for Disposition Rights (“tickets”)

together with its appendices, referred to as the "**Framework agreement**"

BETWEEN

1. APETRA NV, public limited company with social goal, with its registered office at Keizerinlaan 66, B-1000 Brussels (hereinafter, "**APETRA**");

AND

2. _____ [company name], _____ [corporate form], with its registered office at _____ ("**the Contracting party**").

Hereinafter referred to individually or jointly as the "**Party**" or "**Parties**".

Preamble

For the management of the Belgian compulsory stocks of petroleum products and crude oil APETRA has the statutory possibility of purchasing petroleum products and crude oil in property. In addition APETRA can conclude contracts for disposition rights on petroleum products and crude oil with the oil industry (“Tickets”). If a Supply crisis occurs, those contracts give APETRA the right to purchase the underlying quantities of finished product as stocks for the industry and the end-users.

This Framework agreement establishes the framework applicable to those contracts for disposition rights (“tickets”).

Article 1 – Interpretation and definitions

1.a. Interpretation

The titles and headings in the present Framework agreement have no legal impact and are not taken into consideration for the interpretation of this Framework agreement.

The original version of the present Framework agreement has been issued in Dutch and in French. If this Framework agreement is translated into English or any other language, the Dutch and French version only have force of law between the Parties.

Any reference to a legislative or regulatory text in this Framework agreement and its appendices is deemed to comprise a reference to any legislative or regulatory text that may supplement or replace it, unless provided otherwise in the context of this Framework agreement or in the legislative or regulatory text.

Unless stipulated otherwise, all references to a particular time of day shall refer to Brussels local time.

1.b. Definitions

Unless indicated otherwise in the present Framework agreement, the following terms shall have the meaning specified hereafter, regardless of whether they are used in the singular or plural, or as nouns or verbs, unless the context indicates otherwise.

1. **APETRA or the Command**: APETRA if APETRA does not indicate a Command within the time specified in the command declaration clause or if the designated Command does not accept the command declaration unreservedly (without amendment) or promptly, otherwise the Command.
2. **Command**: The person designated in the command declaration who, by mere acceptance of the command declaration, is considered from the outset to be the buyer of the Product To Be Supplied.
3. **Contracting parties**: the by APETRA Selected companies that have submitted a tender for Disposition rights in the context of this Framework agreement that is accepted by APETRA and, thus, sign an Individual Contract on which the terms of this Framework agreement apply.
4. **Disposition Right**: all the rights that APETRA obtains on the basis of the present Framework agreement and the Individual Contract with regard to the Reserved Stocks.
5. **Eligible Country**: Belgium or any country where an Eligible Storage Facility may be established pursuant to the Law, its implementing orders or the APETRA conditions.
6. **Eligible Storage Facility**: A Storage Facility that meets the criteria of the Royal Decree of 16 November 2006, specifying the Storage Facility requirements for APETRA's stocks, as amended from time to time¹
7. **Exercise of option**: the full or partial exercise by APETRA of its option to purchase the Products to be Supplied, which is done via the specimen (which may be amended from time to time in good faith by APETRA) attached as **Appendix D** to the present Framework agreement.
8. **General Terms & Conditions**: the **General Terms & Conditions for the Purchase of Products and crude petroleum** if the purchase agreement is definitively concluded with APETRA, or the **General Terms & Conditions for the Sale of Products** if the purchase agreement is definitively concluded with the Command, and of which specimens, which APETRA may amend from time to time, are attached to the present Framework agreement as **Appendix F** and **G** respectively. The most recent version of these conditions is always available on APETRA's website.
9. **Individual Contract**: the contract concluded between APETRA and the Partner, corresponding to the specimen attached to the present Framework agreement as **Appendix A**, as may be amended from time to time by APETRA.
10. **Law**: Law of 26 January 2006 concerning the keeping of a compulsory stock of petroleum products and crude oil and the establishment of an agency to manage part of this stock (*Wet van 20 januari 2006 betreffende de aanhouding van een verplichte voorraad aardolie en aardolieproducten en de oprichting van een agentschap voor het beheer van een deel van deze voorraad en tot wijziging van de wet van 10 juni 1997 betreffende de algemene regeling voor accijnsproducten, het voorhanden hebben, en het verkeer daarvan en de controles daarop; Loi du 20 janvier 2006 relative à la détention des stocks obligatoires de pétrole et des produits pétroliers et à la création d'une agence pour la gestion d'une partie de ces stocks et*

¹ At the moment of publication of this Framework Agreement these criteria are: having a minimum capacity of 5.000 m³, be deliverable by (seagoing) vessel, tank truck, rail and/or pipeline; being able to start redelivery operations within 24 hours after APETRA Notification, and, in case of a Supply crisis, be accessible to all brands taking into account the security prescriptions of the terminal.

The status of Eligible storage facility is, for facilities located on Belgian territory, granted by the Energy administration of the Federal Public Service Economy. As foreign facilities need to respond to the same criteria, APETRA checks these same criteria for storage facilities outside Belgium.

modifiant la loi du 10 juin 1997 relative au régime général, à la détention, à la circulation et aux contrôles des produits soumis à accises), , as amended from time to time.

11. To Lift/Lifting: the taking of possession by the Lifter of the Products To Be Supplied.

12. Lifting Schedule: the document established by APETRA laying down the details of the Lifting, and of which a specimen, which APETRA may amend from time to time in good faith, is appended to this Framework agreement as **Appendix D**.

13. Lifter: APETRA or the Command or a third-party company indicated by APETRA or the Command.

14. Location premium: the supplement which APETRA publishes from time to time on its website, which is part of the purchase price, which is a function of the usual transport cost to the Storage Facility and/or the market differential for the products delivered in the zone of the Storage Facility. However, such differential could be set at zero for stocks lifted from Storage Facilities located outside the Belgian territory.

15. Notification of Supply Crisis: the written message from APETRA to the Partner, announcing that the conditions defining a Supply Crisis have been fulfilled, in accordance with the specimen attached to the present Framework agreement as **Appendix B**, as may be amended from time to time in good faith by APETRA.

16. Products To Be Supplied: the finished petroleum products, of which the quantity and nature are specified in the Individual Contract. The Products to be Supplied are EU qualified with possible import duties in case of Supply to be paid by the Contracting party.

17. Purchase price: the price due by APETRA or the Command for the purchase of the quantity of Products To Be Supplied indicated in the Exercise of the Option.

18. Replacement operation: the operation that replaces the product stock that APETRA maintains in a storage facility by a similar product with the same or new specifications in the same or an other storage facility. These operations are conducted in conformity with the dispositions of the Framework Agreement for the Replacement of Products.

19. To Reserve/Reservation: the permanent holding of petroleum (products) in storage and ownership, pursuant to the conditions of this Framework agreement and the Individual Contract.

20. Reservation Fee: the fee specified in the Individual Contract, which is owed by APETRA to the Partner for the Reservation.

21. Reservation period: The period which is specified in the Individual Contract and during which the Contracting party must Reserve the Reserved Stocks.

22. Reserved stocks: the quantities of finished petroleum products or blending components, according to the Individual Contract.

23. Specifications: the characteristics of the Reserved Stocks and the Products To Be Supplied as defined and required by the applicable national and European (EN) legislation and set out in **Appendix F** to the present Framework agreement, as it may be amended from time to time.

24. Storage Facility: the location designated in the Individual Contract and/or Declaration of Stocks where the Reserved Stocks are stored. Unless the Individual Contract provides otherwise, Supply and Lifting are carried out at that location.

25. Storage Facility Owner: the owner of the Storage Facility, who is either the Contracting party or a third-party company.

26. To Supply/Supply: holding in readiness and materially making available the Products To Be Supplied with a view to Lifting.

27. Supply crisis: the events specified in Art. 2, 7° of the Law².

² Supply crisis is defined as: a reduction of the oil supply as defined in article 13, 14 or 17 of the Agreement on an International Energy Program or as such recognised by a unanimous decision of the Governing Board of the

Article 2 – Obligations incumbent on the Contracting party

With regard to each Individual Contract, the Contracting party is bound by the following obligations towards APETRA, notwithstanding the obligations imposed in other clauses.

2.a. Reservation and option to purchase

1. The Contracting party shall Reserve the quantity of Reserved Stocks specified in the Individual Contract during the Reservation Period. In the case of Exercise of the option within the duration of the Individual Contract, the obligations associated with the Reservation must continue to be fulfilled even after the expiry of the Reservation Period, up to the time of Lifting.
2. Seven (7) days before the start of the Reservation period, the Contracting party shall provide APETRA with the properly completed Declaration of Stocks with regard to the Individual Contract.
3. The Contracting party grants APETRA an option to purchase the Products To Be Supplied, which may be exercised during the Reservation Period, in accordance with the other clauses, via one or more Exercises of Option.

2.b. Ownership and characteristics of the Reserved Stocks

1. The Contracting party warrants to APETRA that, at the time the Individual Contract is coming into force, he is the owner of the Reserved Stocks and shall remain so during the Reservation Period, at the time of Exercise of the Option and until Lifting. The Reserved Stocks may not be alienated and are not liable to sequestration by third parties. They may not be encumbered with any collateral or personal surety, except when they serve as a guarantee to finance the purchase of the Reserved Stocks, insofar as this does not prevent APETRA from exercising its Disposition Right in the case of a Supply Crisis. Neither may they be encumbered with any other commercial rights.

The Contracting party shall take every measure to ensure the absolute availability of the Reserved Stocks. The aforementioned guarantee implies, among other things but by no means limitative, that the Contracting party shall refrain from selling, consuming or reducing the Reserved Stocks during the Reservation Period and that he shall not avail himself of the Reserved Stocks to cover his own stockholding obligation or that of a third party.

The Contracting party undertakes to report any limitation of the Disposition Right immediately to APETRA.

2. Reserved Stocks of finished petroleum products need to meet the Specifications at the moment of sales to APETRA or the Command. The quality and quantity of the Reserved Stocks match the quality and quantity of the Products To Be Supplied specified in the Individual Contract. Blending components can only be counted toward Reserved Stocks under the conditions stipulated in paragraph b. of the **Appendix E**.

International Energy Agency or of the European Commission based on the *findings of the Co-ordination Group or a particular case of urgency or local crisis and recognized by the Council of Ministers as a supply crisis*.

3. With previous agreement from APETRA the nature of the Reserved Stock and of the Products to be Supplied can be altered during the Reservation Period. This, however, only as long as a Supply Crisis has not been notified.

4. The Contracting party guarantees APETRA that the nature, storage method and location of the Reserved Stocks will enable the Contracting party, in the case of Exercise of Option, to start Supplying the Products to be Supplied immediately, and in any case at the latest by seven (7) calendar days following the Exercise of Option, in case the Reserved Stocks consist of finished petroleum products or blending components.

2.c. Location of the Reserved Stocks

1. The Reserved Stocks are stored in an Eligible Storage Facility that is situated in an Eligible Country. The Eligible Storage Facility must be accessible in a Supply Crisis to all brands, taking into account the access and safety requirements of the Storage Facility. The Reserved Stocks can be stored in several Eligible Storage Facilities, taking into account, that the minimum quantity of Reserved Stocks per Storage Facility is 2,500 tons. The Eligible Storage Facility must either owned by the Contracting party, be rented by the Contracting party from the Storage Facility Owner or be a location where the Contracting party has a throughput agreement in place.

If the Contracting party stores the Reserved Stocks in a Storage Facility of which the Contracting party is not the owner, he shall inform the Storage Facility owner of the specific status of the Reserved stocks and ensure that the Storage Facility owner abides to the rules of this Framework agreement, and in particular with regard to the obligations under Article 2.d and 2.e.

In any case, the Contracting party is responsible for all the commitments deriving from the present Framework agreement and the Individual Contract. The Storage Facility owner is a subcontractor as described in the provisions of Article 11 of the present Framework agreement.

2. The location of the Storage Facility and the nature of the Reserved Stock and Products to be Supplied will be specified in the Individual Contract.

3. If the Reserved Stocks are kept in a Storage Facility located in another Eligible country than Belgium, then an Individual Contract will only be definitively accepted and payable by APETRA after acceptance of the quantities by the authorized administrations. Partner shall be responsible to seek the acceptance of the other country administration; APETRA shall be responsible to seek the acceptance of the volumes by the Belgian administration.

4. The location(s) of the Reserved Stocks can be modified if the new location is also an Eligible Storage Facility, located in the same Eligible Country, under the conditions that: the Contracting party informs APETRA at least 96 hours in advance of the change of location

A change of location that gives rise to a change in the level of Reserved stocks held outside Belgium shall be allowed when the change is effective only from the start of the coming quarter and remain valid for the entire coming quarter at least.

Contracting party shall be responsible to seek the agreement of the other country administration confirming the change in the stocks held by the Partner for APETRA's account in that EU member state; APETRA shall be responsible to seek the agreement of the Belgian administration of such a change of location of the Reserved stocks.

The location of the Reserved Stocks cannot be changed after the sending of a Notification of Supply Crisis.

5. Disposition rights given to APETRA in the context of a Product Replacement Agreement may differ from the above rules. These conditions will be specified in the call for tenders of the Product Replacement Operation concerned.

2.d. Inspection of the Reserved Stocks

1. The Contracting party shall keep a bookkeeping/Storage Facility register, which will enable the Reserved Stocks to be clearly distinguished from other stocks. The Reserved Stocks shall be the subject of appropriate documentation demonstrating that the Reserved Stocks are available permanently, in full ownership and unencumbered. The Contracting party guarantees compliance with APETRA's inspection requirements, as amended from time to time in good faith, which can be perused at any time on APETRA's web site (www.apetra.be).

2. APETRA may inspect the Reserved Stocks at any time at its own expense, and take or demand samples. APETRA's inspectors shall warn the Contracting party at least 24 hours in advance of the inspection. The Contracting party shall ensure that the inspectors have access to the Storage Facility. If the planned inspection cannot proceed for any reason, a second inspection shall be made, this time at the Contracting party's expense and notwithstanding the imposition of other penalties.

3. APETRA is entitled to peruse any document relating to or connected with the present Framework agreement and the Individual Contracts concluded in relation thereto. At APETRA's request, the Contracting party must provide any essential information and copies of documents of any commercial transactions having an impact on the interests of APETRA.

4. If the Reserved Stocks are stored in a Storage Facility of which the Contracting party is not the owner, the Contracting party shall take any such measures as are necessary to ensure that the provisions of this Article 2.d apply to the Storage Facility Owner.

2.e Compliance with statutory obligations

1. The Contracting party undertakes to comply with all the legal and regulatory obligations relating to the subject of the present Framework agreement and the Individual Contracts concluded in relation thereto. The Contracting party shall take the necessary measures so that the provisions of this article also apply to the Storage Facility Owner.

In particular, the Contracting party undertakes to comply with all the legal or regulatory reporting obligations and also to cooperate in carrying out the reporting obligations that APETRA or other government bodies have or may have in future with regard to the Reserved Stocks, and to provide APETRA or other government bodies with any useful information immediately in the manner specified by APETRA, as the case may be, by the legislation or regulations.

2. The Contracting party shall ensure that the owner of a Storage Facility located in Belgium complies with the obligation to make a declaration pursuant to Article 3, § 3 of the Royal Decree of 15 January 2006 concerning the information and administration obligations for the registered petroleum companies and APETRA in the context of the compulsory stocks.

Article 3 – Commitments of APETRA

1. APETRA is liable to pay the Contracting party the Reservation Fee throughout the Reservation Period. The Reservation Fee remains payable in the period referred to in Article 2.a.1, first sentence, after the expiry of the Reservation Period and until completion of the Lifting. In case of a disposition right given to APETRA in the context of a Product Replacement Agreement, the fee payable by APETRA is zero.
2. APETRA's obligation to pay the Reservation Fee lapses on Lifting. Should APETRA (partially) exercise the Option to buy the Products To Be Supplied, and the Lifter start lifting said products, the Reservation fee shall be reduced on a weekly basis to take into account the quantities Lifted during the elapsed week. This calculation is made weekly, at midnight every Sunday.
3. The Reservation Fee is considered to be exclusive of VAT, unless specified otherwise in the Individual Contract.
4. The Contracting party shall invoice the Reservation Fee monthly after the last day of the month to which the invoice relates. APETRA shall pay each invoice within 30 (thirty) calendar days of receipt of the invoice.

Article 4 - Notification of a Supply Crisis

If a Supply Crisis arises during a Reservation Period, APETRA shall inform the Contracting party by means of a Notification of Supply Crisis.

The Notification of Supply Crisis will be sent by fax or e-mail or any other means of communication. The date of Notification shall be the date on which the notification via the first of the aforementioned means of communication is received by the Contracting party.

The Notification of Supply Crisis will contain any useful and available information on the Supply Crisis known to APETRA at that time.

Article 5 – Exercise of Option

1. APETRA shall exercise its option to purchase by sending an Exercise of Option to the Contracting party. It may exercise this right all at once or in stages on all or part of the Products to be Delivered during the Reservation Period.

The Exercise of Option will be sent by fax or e-mail and, by way of confirmation, by registered letter. The 7- and 30-day periods mentioned in Art. 2.b.3 and the Lifting Period mentioned in Art. 6.c commence on the day following sending of the first of the aforementioned means of communication by APETRA.

2. The Exercise of option and the purchase agreement deriving there from will always be considered to take place with the following command declaration stipulation, without this stipulation having to be cited in the Exercise: *"APETRA shall exercise its option right with the right to appoint one or more third parties as command, those third parties becoming the contractor(s) of the Contracting party, by which APETRA definitively and retroactively disappears from the legal relationship with the Contracting party as regards the quantities to which the command declaration relates."*

3. If the designated third party accept(s) the designation as Command with regard to the entire or partial quantity of Products To Be Supplied in the Exercise of Option, the purchase agreement is definitively created between the Contracting party and the Command(s) for that quantity in conformity with the General Terms & Conditions for the Sale of Products with are appended to this Framework agreement as Appendix G. APETRA disappears definitively from the legal relationship that still exists only between the Contracting party and the Command for that quantity.

With regard to the other part of the quantity stipulated in the Exercise of Option, APETRA becomes definitively the contractor of the Contracting party.

APETRA shall ensure that any distribution of the quantities between the Command(s) and APETRA are clearly communicated to the Contracting party, so that the Contracting party knows for which quantities APETRA and the Command are its contractors.

4. If and to the extent the Contracting party is prohibited under any specific laws, regulations, decrees or any other official government rules applicable to the country of incorporation of the Contracting party (and/or its top holding company) to enter into a purchase agreement with the Command designated by APETRA, the Contracting party shall notify APETRA thereof with within two working days after the day of notification of the identity of the Command by APETRA, with reference to the provision of the specific law, regulation, decree or rule on which the prohibition is based (including a quotation of the text of such provision and an understandable explanation of the applicability of the text).

Should such notification be received by APETRA within two working days after the day of notification of the identity of the Command to the Contracting party, APETRA will immediately withdraw said Command declaration. APETRA is in its rights to appoint a different Command or to become itself definitively the contractor of the Contracting party with the Contracting party as seller, and APETRA as Buyer. APETRA will ensure that the purchase agreement between itself and the Contracting party does not still lead to an indirect sale by the Contracting party to the rejected Command.

Should such notification not be received by APETRA within two working days after the day of notification of the identity of the Command to the Contracting party, the purchase agreement is definitively created between the Contracting party and the Command.

Notwithstanding any other provision in this framework agreement or any other document, neither this agreement nor any other document shall constitute an agreement by the Contracting Party to take any action or refrain from taking any action that is in conflict with, penalized under, or compliance with which is prohibited by, the laws of the country of incorporation of the Contracting Party and/or its top holding company.

5. Should the Contracting party, in the context of an (inter)national allocation exercise, be entitled to part of the compulsory stocks managed by APETRA, APETRA has the right to nominate him as a Command and compensate a Disposition Right contracted with the Contracting party with, and up to the quantity of compulsory stocks the Contracting party is entitled to. Such compensation automatically cancels all rights and obligations arising from the Individual Contract as from the date of the nomination by APETRA of the Contracting party as a Command in accordance with paragraph 5.2 hereof. The rights and obligation arising from the Individual Contract until such date remain in force.

6. Independently of the right to exercise the purchase option, APETRA has the right, in order to make the petroleum market more liquid, to request the Contractor to terminate the Individual Contract in part or in full. If the Contractor agrees to do so, all rights and obligations of the Parties shall lapse from the moment of agreement.

Article 6 – Purchase Agreement

Article 6.a. General Terms & Conditions

1. In the case of Exercise of Option, the purchase agreement generated is subject to the following General Terms and Conditions, excluding all other general terms and conditions:

- the **General Terms & Conditions for the Purchase of Products and Crude Petroleum**, which is appended to this Framework agreement as **Appendix H** and which APETRA may amend from time to time in good faith, if the purchase agreement is definitively entered into with APETRA;
- the **General Terms & Conditions for the Sale of Products**, which is appended to this Framework agreement as **Appendix I** and which APETRA may amend from time to time in good faith, if the purchase agreement is definitively entered into with one or more Command(s).

2. In case of conflict, the provisions of the Individual Contract take precedence over the provisions of this Framework agreement, which in turn take precedence over the applicable General Terms and Conditions.

6.b. Purchase price

The Purchase Price consists of the product price determined below :

a. Product price:

the product price is based on the “*mean*” price quotations published by an international quotation agency valid for deliveries per barge in Northern Europe. The quotation agency that is selected for the price calculations will be specified by APETRA.

Are taken as products:

- a. Gasoline (petrol): *Premium gasoline: 10 ppm S.*
- b. Diesel: *Diesel 10 ppm S.*
- c. Heating oil (oil): *Gasoil 50 ppm S.*
- d. Burning keronsene
- e. Biofuels
- f. Jet A1: *Jet.*
- g. Fuel oil (fuel): *Fuel oil 1%.*

These products can be altered given market development.

The product price is equal to the arithmetic mean of the relevant mean price quotations (“*mean of the means*”) during the pricing period mentioned in the Lifting Schedule. In the event of different periods appearing in a Lifting Schedule, this arithmetic mean is calculated for each quantity lifted during each periods stipulated in the Lifting Schedule.

If, during the term of this Framework agreement, the tariff of the international quotation agency is not available at any time, this shall be replaced by the best comparable index, as defined in good faith by APETRA.

b. Location premium :

For Products to be Supplied that are delivered from Belgian Storage Facilities, APETRA or its Command shall also pay a location premium that takes account of the location of the Storage Facility. This location premium will be published from time to time by APETRA on its website and will be based on transport costs that APETRA shall request periodically from at least two (2) shipping companies, and include

transport losses, discharging and throughput costs. If a Contracting party casts doubt on the tariffs, the calculation of the tariffs will be checked by APETRA's auditors and confirmed, or if appropriate, corrected.

c. Additional costs

APETRA shall, from time to time, publish a document on its website showing the tariffs that the Contracting party can charge APETRA or its Command for expenses for loading by various modes of transport (ship, barge, rail, road tanker, pipeline), as well as the tariffs for any other services that the Contracting party provides when supplying the products (such as costs for dye addition, costs for incorporating additives and/or bio components, etc.). These tariffs are determined by APETRA annually as a weighted average of the tariffs for such delivery operations and other services fixed in APETRA's storage contracts in force during the previous calendar year.

If a Contracting party casts doubt on the tariffs, the calculation of the tariffs will be checked by APETRA's auditors and confirmed, or if appropriate, corrected.

Deviation from these tariffs is only allowed if, and to the extent that a Command, lifting from a Storage Facility, can demonstrate that he benefits from lower tariffs from that Storage Facility.

d. Conversion into Euro

Each daily quotation or constituent of the price formula expressed in US Dollar shall be converted in Euro, using the same day ECB fixing. In case a quoted day is a Bank Holiday in Europe, then the previous ECB fixing shall be used for that day.

6.c. Lifting Schedule

1. The Contracting party guarantees the Supply in accordance with the Lifting Schedule, provided such Lifting schedule takes into account the loading capacities of the Storage facility.

2. Lifting shall occur within the period between the working day after the period stipulated in Article 2.b.3 and the final date for Lifting stipulated below.

APETRA guarantees that it will require the Lifter to spread Lifting if possible. The Contracting party and the Lifter may agree between themselves how Lifting occurs, whether all at once or phased Lifting. The Lifter must respect the normal access and safety requirements of the Storage facility; the Contracting party has the right to refuse Lifting if the Lifter refuses to respect these requirements.

3. Lifting must occur within

- 60 days after the Exercise of Option for a Disposition Right covered by a Reserved Stock of finished petroleum product or blending components and
- 90 days after the Exercise of Option for a Disposition Right covered by a Reserved Stock of semi-finished petroleum product or crude oil,

on the understanding that Lifting may also occur after that date if and to the extent that the Reservation Period has not yet expired.

4. APETRA shall provide the Contracting party as soon as possible with the Lifting Schedule

5. The practical arrangements for Lifting, including the designation of the means of transport, shall be agreed between the Contracting party and the Lifter. APETRA and, to the extent applicable, the Command, always receive a copy of any correspondence between the Contracting party and the Lifter.

6. If the Contracting party is not the Storage Facility Owner, the Contracting party guarantees that Lifting can occur in accordance with the applicable regulations, this Framework agreement, the Individual Contract and the access and safety rules of the Storage Facility.

6.d. Place of Lifting

1. Lifting occurs from the Storage Facility.
2. If the location of the Reserved Stocks during the Reservation Period changes, Lifting occurs at the new location of the Reserved Stocks, unless provided otherwise in the latest Declaration of Stocks.

Article 7 – Exchange of information and correspondence with the Contracting party

All correspondence with the Contracting party shall be conducted according to the relevant data set out in the Individual contract.

Any amendment of the contact details during the Reservation period must be notified by the Contracting party by amending the data set of the Individual contract.

The Contracting party bears the risk of non-receipt of correspondence and documents if he does not fulfill the formalities of this article.

Article 8 – Penalties if the Contracting party defaults

1. The Contracting party shall notify APETRA immediately if it fails to comply or expects to fail to comply with any obligation under this Framework agreement or Individual Contract, or if it reasonably should foresee such eventuality. This notification must state in particular the cause and the consequences of this impossibility of complying with the Framework agreement and the Individual Contract(s) in concrete terms and in detail.

2. With a view to imposing penalties in relation to the default, APETRA shall take particular account of (i) whether the Contracting party notified APETRA in accordance with Article 8.1 or not, (ii) whether this occurred before or after a Notification of Supply Crisis and (iii) whether this default represents a repetition of the default.

a) Before a Notification of Supply Crisis

1. If the Contracting party informs APETRA of a default, APETRA is entitled to a full refund of the Reservation Fee paid, unless the Contracting party demonstrates that the default only arose for a certain time, or in relation to a specific part of the Reserved Stocks, in which case the refund of the Reservation Fee shall only relate to that period and that part of the Reserved Stocks. APETRA is also entitled to compensation for any additional costs as a consequence of this default, which is paid by APETRA in good faith (including, but not restricted to the higher Reservation Fee owed to a new Partner if the Individual Contract is terminated because of the default, the additional administrative cost, inspection costs, etc.).

2. If the Contracting party knows of a default or should reasonably have foreseen it, but fails to inform APETRA of this, APETRA is entitled to a full refund of the Reservation Fee paid related to that period and that part of the Reserved Stocks. APETRA is also entitled to compensation for any additional costs as a consequence of this default (as defined above) and to flat-rate compensation of 25% of the Reservation Fee to be paid for the entire volume of the Individual Contract concerning the ongoing quarter, without prejudice to its right to seek higher compensation if it is able to demonstrate a higher actual loss.

b) After a Notification of Supply Crisis

1. If the Contracting party notifies APETRA of a default, APETRA is entitled to a full refund of the Reservation Fee paid for the entire volume of the Individual Contract for the ongoing quarter. The Contracting party is also bound to compensate any additional costs that APETRA or the Command incur arising out of this default (including, but not restricted to, the higher purchase price of products paid by APETRA to compensate the Contracting party's default to supply, the additional administrative costs, inspection costs, etc.) and to flat-rate compensation Fee of 200% of the Reservation Fee to be paid for the entire volume of the Individual Contract for the ongoing quarter, without prejudice to its right to seek higher compensation if it is able to demonstrate a higher actual loss.
2. If the Contracting party knows of a default or should reasonably have foreseen it, but fails to inform APETRA of this, APETRA is entitled to a full refund of the Reservation Fee paid for the ongoing quarter. The Contracting party is also bound to compensate any additional costs that APETRA or the Command incur arising out of this default (including, but not restricted to, the higher purchase price of products paid by APETRA to compensate the Contracting party's default to supply, the additional administrative costs, inspection costs, etc.) and to flat-rate compensation Fee of 400% of the Reservation Fee to be paid for the entire volume of the Individual Contract, without prejudice to its right to seek higher compensation if it is able to demonstrate a higher actual loss.

c) Any repetition of the default shall be treated as follows :

1. Second default as described in para a)1. : the refund shall be multiplied by a factor two and the Contracting party shall be withdrawn from the shortlist of APETRA suppliers for a period of 1 year, starting at the end of the quarter during which the default occurred.
2. Second default as described in para a)2., b)1. and b)2. or third default as described in para a)1. : the refund and penalties described in paragraphs a)1. shall be multiplied by a factor five and the Contracting party shall be withdrawn from the short list of APETRA suppliers for an indefinite period.

3. To establish the repetition of defaults, all individual contracts signed between the Contracting party (and/or its group of companies) and APETRA since the date of the present Framework agreement shall be considered.
4. For the implementation of this paragraph c), only the defaults that occurred in the preceding three years will be considered in the counter, whether under the current Framework agreement or any subsequent Framework agreements.
5. Any costs other than refund of Reservation fee or flat-rate compensation fee, as described in paragraphs 1 and 2 here above shall only be counted once.

The amounts of the refunds of Reservation Fee will be increased in all cases and without a requirement for prior notice of default by the statutory interest rate, starting from the date of actual payment of the Reservation Fee until the date of full repayment.

3. All costs and disbursements paid by APETRA in order to apply the penalties for default and ensure that they are effected, including the costs and disbursements for legal and technical support, shall be charged to and reimbursed by the Partner.

Article 9 – Duration, Termination and Amendment of the Framework agreement

9.a. Duration

1. The present Framework agreement is concluded for four years. That period of four years begins on 1 January 2023 and ends on 31 December 2026.
2. APETRA may decide with justifiable reasons to extend the existing Shortlist, and consequently the present Framework agreement, by a period of no more than one year.
3. For Contracting parties entering the present Framework agreement after 1st January 2023, the duration of the Framework agreement will be limited to that part of the four-year period remaining on the date of their entry, so that the Framework agreement also ends for them on 31st December 2026, apart from the exception in point 2 above.

9.b. Termination

1. Each of the Parties may terminate the Framework agreement for justifiable reasons at the end of the first, second or third year, on condition that they send their letter of termination to the other Party, giving their reasons, by registered mail at least 90 calendar days before the end of that year. However, the effective date of termination of said Framework agreement cannot be anterior to the end of any Individual Contract.

In that case, the Party confronted with the cancellation of the Framework agreement by the other Party may not claim damages for that cancellation.

2. If, during the lifetime of the Framework agreement, the Contracting party is the subject of proceedings for dissolution, bankruptcy, liquidation, judicial reorganization, payment moratorium or protest or if the Partner becomes insolvent or transfers all or a substantial part of his assets, APETRA shall have the right to terminate the Framework agreement unilaterally without prejudice to its entitlement to damages, with immediate effect and without any prior notice or payment of any Fee.

3. If the Contracting party is prevented from fulfilling all or some of his obligations by force majeure as described in Art. 13 of the present Framework agreement and the situation of force majeure has already persisted for 1 (one) month, APETRA may unilaterally cancel the Framework agreement by registered letter without being liable to the Partner for damages.

4. APETRA is obliged to abide by the specific national, international or European legislation relating to its activities, in addition to the general Belgian legislation relating to compulsory stocking.

If such legislation were to change after the Shortlist comes into effect, APETRA will inform the Contracting parties thereof without delay by registered letter. If APETRA comes to the conclusion that the new laws will make fulfillment of the Framework agreement impossible or onerous, APETRA may mention in that registered letter or in a subsequent one that it will terminate the Framework agreement when that change comes into force.

5. If the new laws make fulfillment of the Framework agreement impossible for the Contracting parties, the latter may inform APETRA by registered letter that they are going to terminate the Framework agreement, with a detailed indication of the reason why fulfillment would become impossible, in which case the Framework agreement will end 90 calendar days after the dispatch of that registered letter. However, the effective date of termination of said Framework agreement cannot be anterior to the end of any Individual Contract.

6. APETRA has the right either to terminate unilaterally by registered letter the present Framework agreement and/or some or all of the Individual Contracts with immediate effect or as from the date specified by APETRA, automatically and without prior legal intervention or notice of default, if the Contracting party – following a request to fulfill the obligation(s) in question – still does not fulfill such obligation(s) within a minimum of two and maximum period of thirty calendar days as specified by APETRA. So long as the obligation remains unfulfilled, APETRA meanwhile has the right to suspend all of its payment obligations to the Contracting party.

APETRA has the right to terminate unilaterally by registered letter the present Framework agreement and/or some or all of the Individual Contracts with immediate effect or as from the date specified by APETRA, automatically and without prior legal intervention or notice of default, if it is confirmed that the Contracting party cannot fulfill the obligation(s) or has announced that he will not fulfill the obligation(s) or if the non-fulfillment of the obligation(s) has an impact on APETRA's stocking obligations, which must immediately be remedied by a new assignment to issue an Individual Contract or if the default is serious or if an essential obligation is ignored or if there are various indications that the Contracting party has deliberately ignored one of his obligations.

9.c. Amendment

The Framework agreement, including its appendices, may be amended by APETRA from time to time. APETRA will always make such amendments in good faith.

If APETRA makes such amendments, it will inform the Contracting parties of the new version of the Framework agreement or its appendices, in which case they will have a period of thirty calendar days in which to cancel the Framework agreement, with the exception of the Individual Contracts already concluded.

Article 10 – The Contracting party’s staff

The Contracting party undertakes to engage only staff who are professionally trained and motivated for the execution of the Framework agreement and the Individual Contracts. The Contracting party's staff engaged for the execution of these contracts shall at all times remain subject to the exclusive responsibility, direction, authority and supervision of the Contracting party.

Article 11 – Subcontractors

1. The Contracting party may get qualified, independent subcontractors to perform tasks that are necessary for the fulfillment of the disposition right, on condition that prior formal in writing APETRA is obtained for such subcontracting and the Contracting party remains the owner of the Reserved Stocks at all times.
2. Regardless of the approval referred to in §1 of this article, the Contracting party remains responsible to the same extent for all supplies, services, obligations and tasks undertaken by a subcontractor as when such supplies, services, obligations and tasks are undertaken by employees of the Partner, and the Partner is responsible for all the actions and omissions of each subcontractor.
3. Subcontractors shall work under the exclusive and entire liability of the Contracting party.

Article 12 – Transfer

Neither Party may transfer the rights and obligations deriving from the Framework agreement or an Individual Contract entirely or partly to a third party without the prior written and express permission of the other Party (which may not be refused or postponed without good reason). The transferring Party remains responsible for the fulfillment of all the obligations it wishes to transfer until that permission is given. In any case, the third party which has been given the permission must be on the Shortlist or at least meet the selection criteria.

However, notwithstanding the foregoing, each Party is allowed to transfer its rights and obligations under the present Framework agreement entirely or partly to an associated company as defined in Art. 11 of the Companies Code.

In any case, APETRA can transfer its rights to any private or public body corporate that is charged with the tasks that APETRA currently performs pursuant to the Law and its implementing orders. Subject to the transfer limitations mentioned in that Article, the provisions of the Framework agreement are to the benefit of, and binding for, the Parties as well as their respective heirs, legal successors and assignees.

Article 13 – Force majeure

Neither of the Parties is liable for any kind of delay or shortcoming in the fulfillment or non-fulfillment of its obligations under the Framework agreement and the Individual Contract if and insofar as such delay or shortcoming is due to force majeure.

For the purposes of this Framework agreement and each Individual Contract, the term “force majeure” is considered to encompass those events that are classed as such in Belgian common law.

The Parties expressly acknowledge that, in view of the purpose of the Contracts, as described in the Preamble to the present Framework agreement, a Supply Crisis may never constitute a case of force majeure.

However, if Reserved Stocks under an Individual Contract have been purchased (Exercise of Option) by APETRA or another Agency in the context of a Supply Crisis in a previous period up to 120 days before the start of the Reservation Period, the start of such Reservation Period can be postponed by a period of up to 120 days for such quantity that has been exercised and provided APETRA is informed immediately of such Exercise of Option. The end of the Reservation Period remains however unchanged.

If one of the Parties is prevented by force majeure from fulfilling any of its contractual obligations or fulfilling them in time, it shall report this immediately in writing to the other Party, stating the particulars of the situation of force majeure and of the obligations affected thereby and, on condition that such report be made, shall be absolved from the implementation or the timely implementation of those obligations so long as the circumstances of force majeure continue. A Party that is affected by force majeure shall make every reasonable effort to limit the impact of the force majeure on the implementation of the Framework agreement and the Individual Contract deriving there from and shall resume implementation immediately, as fast as is reasonably possible after the circumstances of force majeure have ceased.

Article 14 – Severability

If one or more of the clauses of the Framework agreement proved to be invalid and/or were to be declared null and void and/or inexistent and/or proved to be unenforceable, this shall have no influence whatsoever on the validity of the Framework agreement or the Individual Contracts concluded in relation thereto.

In such a case, the Parties must replace the clause with one that most closely accords with the intention and spirit of the clause that is invalid, null and void or is declared inexistent or unenforceable. If the Parties do not reach agreement on this matter, the respective legal arrangements will be applied.

Article 15 – Applicable law and authorized courts

The Framework agreement and the Individual Contracts concluded in relation thereto must be interpreted and enforced in accordance with Belgian law, excluding the Vienna Treaty of 11 April 1980 on international purchase agreements with regard to movable property.

Any dispute over the interpretation or implementation thereof shall come under the exclusive authority of the Courts of Brussels.

Before starting legal proceedings, unless applying for a temporary ruling on grounds of urgency, the Parties shall first try to resolve any dispute through mediation by holding at least two meetings to discuss the dispute. The invitation to such meetings must be sent by registered letter.

Article 16 - Miscellaneous

All clauses of the Framework agreement that may also apply to the Individual Contracts shall do so in respect of Individual Contracts entered into by APETRA and the Contracting party pursuant to the Framework Agreement, with the exception of those items specified separately in the Individual Contacts. In signing the Framework Agreement, the Contracting party waives its own (General and Special) Terms and Conditions of Sale, even if these Terms and Conditions (in one or more appendices, for instance) are given on the front or back of its tender or offer or on any subsequent invoice, and confirms its agreement with the provisions of the Framework Agreement and the General Terms and Conditions.

Article 17 – Appendices

The following Appendices are attached to the Framework agreement and constitute an integral part of the Framework agreement:

- Appendix A: Specimen Individual Contract**
- Appendix B: Specimen Notification of Supply Crisis**
- Appendix C: Specimen Exercise of Option**
- Appendix D: Specimen Specimen Lifting Schedule**
- Appendix E: Technical instructions regarding the requirements for the quality and availability of the Reserved Stocks and Products To Be Supplied**
- Appendix F: General Terms & Conditions for the Purchase of Products and Crude Petroleum**
- Appendix G: General Terms & Conditions for the Sale of Products and Crude Petroleum**
- Appendix H: Privacy declaration for candidates, tenderers and contractors in public procurement**

Drawn up in two originals

For the Contracting party

For APETRA

Name:
Function:
Date:
Place:

Name:
Function:
Date:
Place:

Appendix A: Specimen Individual Contract for disposition rights



Individual Contract for Disposition rights (« tickets »)

Individual Ticket
contract Nr:

APETRA

Public Limited Company with social goal
Boulevard de l'Impératrice 66, 1000 Brussels, hereinafter APETRA

and

Click here to enter text. , with business address at **Click here to enter text.**,
hereinafter the Contracting partner

Conclude the following Individual Contract for Disposition rights:

This Individual Contract is concluded in conformity with and in the framework of the Specifications APETRA/2022/2 and the Framework agreement for Disposition Rights ("Tickets"). Terms beginning with a capital letter in this Individual Contract are defined in the Framework Agreement.

<u>Nature of the Product To be Supplied:</u> Click here to enter text.	<u>Quantity of the Product To be Supplied (tons)</u> Click here to enter text.
<u>Degree of refining of the Reserved Stocks</u> <input type="checkbox"/> FP: finished product <input type="checkbox"/> MC: mixing components	<u>Quantity of the Reserved Stocks (tons)</u> Click here to enter text.
<u>Starting date of the Reservation period:</u> Click here to enter text.	<u>End date of the Reservation period:</u> Click here to enter text.

Location(s) of the Reserved stocks (Storage facility):

(To be confirmed/detailed in the Declaration of Stocks which needs to arrive at APETRA latest one (1) week before the start of the Reservation period).

- Storage facility name: [Click here to enter text.](#)
- Owner Storage facility: [Click here to enter text.](#)
- Address: [Click here to enter text.](#)
- Co-ordinates contact person Storage facility: [Click here to enter text.](#)

Location(s) of the Products to be Supplied: *(only when different from the location(s) of the Reserved Stocks)*

[Click here to enter text.](#)

Monthly Reservation fee (euro/ton/month): [Click here to enter text.](#)

VAT *(only if applicable)*: [Click here to enter text.](#)

The relationship between APETRA and the Contracting party is entirely subject to Belgian law, with the exclusion of the Treaty of Vienna of 11 April 1980 on international purchase agreements regarding movable property. The relationship is defined by the Individual Contract, the specific assignment of which the Individual Contract is the result, the Framework agreement APETRA/2022/2 and the General Terms and Conditions applicable under the contract, in that order.

The Contracting party expressly renounces the application of his own general terms & conditions, even if they appear on any of the Contracting party's documents that APETRA has not specifically objected to.

Any dispute over the interpretation or implementation thereof shall come under the exclusive authority of the Courts of Brussels.

[Click here to enter text.](#), on [Click here to enter text.](#)

Brussels,

.....
.....
.....

.....
.....
.....

Stamp, name and signature of the Contracting party

APETRA NV

APPENDIX B: Specimen Notification of Supply Crisis



Company name
To the attention of Contact person
Street
Xx City

By mail

Brussels, day month year

Subject: Notification Supply crisis – Possible Lifting of security stocks under ticket contract nr. Xxx

Dear Madam, Dear Sir

We write to you as the owner of the stocks with have been put at APETRA's disposal through the individual ticket contract No. under the Framework Agreement for Reservation of Petroleum and Petroleum Products for the purpose of purchasing finished petroleum products in the event of a Supply Crisis.

This message constitutes a Notification of Supply Crisis in accordance with Article 4 of the Framework Agreement for Disposition Rights ("tickets"), which is attached as Annex 1 to the APETRA Specifications APETRA/2022/2, hereafter referred to as the Framework Agreement.

On Day Month, the Federal Council of Ministers declared a Supply Crisis as referred to in article 2, 7°, of the "APETRA Law" and definition 7 of article 1.b. Definitions of the Framework Agreement. This will in all likelihood lead to an injection of APETRA stocks into the national market and a lifting of the stocks that you manage by means of the ticket contract xxx on behalf of APETRA.

APETRA will from now on under no circumstances accept any changes in the location, nature or quantity of stocks under contract. If you are not the owner/manager of the storage facility the ticket stocks are located, we request that you also pass this message on to the storage facility owner/manager(s).

We also draw your attention specifically to the articles 5 - Exercise of Option, 6 - Purchase Agreement, including the applicable General Conditions and the provisions regarding the determination of the purchase price and lifting in the Framework Agreement, which your company signed at the time of its candidature for our shortlist for tickets and which can also be found on the APETRA website: <https://www.apetra.be/sites/default/files/Raamovereenkomst%20NL.pdf>.

APETRA expects further instructions from the authorities in the near future and will keep you, as Contractor with whom APETRA has reserved rights of disposition, informed to the best of its ability. In the meantime you will find in Annex 2 an overview of the further procedure if safety stocks contracted in the form of tickets should be collected from your storage facility.

We ask you to treat this communication with the necessary discretion.

Yours sincerely,

APETRA

Appendix C: Specimen Exercise of Option



[address of Contracting party]

[date]

Company name

To the attention of Contact person

Street

Xx City

By mail

Brussels, day month year

Subject: Exercise of Option – ticket contract nr. Xxx.

Dear [identity of Contracting party's contact person],

“With reference to the Notification of Supply Crisis dated [**Date**], by means of this letter, APETRA hereby formally exercises its option in relation to the Individual Contract(s) N° entered into on [**reference(s)**].

This Exercise of Option is being made in application of the command declaration stipulation, stated in Art. 5.2 of the Framework agreement.

The Exercise of Option relates to [**state quantity of Products To Be Supplied**].

The Lifting Schedule will be provided to you subsequently, pursuant to Article 6.c.4 of the Framework agreement for Supplies ("tickets").

Best regards,

APETRA

Appendix D: Specimen Lifting Schedule



[address of Contracting party]
[date]

Dear [identity of Contracting party's contact person],

“With reference to the Exercise of Option dated [**Date**], by means of this letter, APETRA hereby informs you of the Lifting Schedule of the Products To Be Supplied in relation to the Individual Contract(s) N° entered into on [**reference(s)**].

-
-
- [state the Lifting period(s) in which the Lifter(s) will physically Lift the Product from the Storage Facility];
- [The Product To Be Supplied and the total quantity of Product To Be Supplied that will be Lifted in a given period];
- [identity of the Lifter(s)];
- [any extra services that the Contracting party will be asked to provide, dependent on the technical facilities at the Storage Facility].

Best regards,

APETRA

APPENDIX E: Technical instructions regarding the requirements for the quality and availability of the Reserved Stocks and Products To Be Supplied



a. Requirements with regard to the quality of the Products To Be Supplied

The Products To Be Supplied must comply with the statutory names and characteristics (Specifications) of the country where the Storage Facility is situated, as applicable at the time and seasonality of the Exercise of the Option. Any legal obligation (including the obligation to mix in biofuels) arising from the withdrawal from storage (“mise à la consommation”) of Products shall be assumed by the Partner at the time and place of Supply of the Products.

b. Quantities and products not authorized as Reserved Stocks

The following are excluded from quantities made available:

- 1 °. crude oil present in soil strata;
- 2 °. quantities intended for bunkering stocks for the shipping industry;
- 3 °. quantities in direct transit traffic;
- 4 °. quantities located in oil pipelines and tanker trucks and wagons;
- 5 °. quantities located in petrol station reservoirs and small consumer reservoirs;
- 6 °. quantities in pipelines and process units;
- 7 °. quantities held in inland navigation vessels within national boundaries;
- 8 °. quantities held by the armed forces and quantities for the latter’s benefit contractually reserved with oil companies;
- 9 °. quantities contractually reserved for the petrochemical industry or other large consumers.

The following are also excluded:

1. Refinery gas;
2. Intermediate non-petroleum products;
3. Natural gas;
4. Other forms of energy;
5. Heat recuperation;
6. Additives;
7. Ethane;
8. Propane;
9. Butane;
10. Mixed liquid petroleum gases, including LPG;
11. Other liquid petroleum gases;
12. Non-condensable petroleum gases;
13. Petroleum cokes;

14. Bitumen and asphalt;
15. Lubricants;
16. Petrolatum (vaselines);
17. Paraffin;
18. White spirit;
19. Sulphur;
20. Other products, including BTXes.

For the definition of the products summed up in these instructions and the legal dispositions concerning the stocks that can be included in the compulsory stocks, APETRA refers to the Royal Decree of 8 May 2006 fixing the petroleum products that count toward the compulsory stocks, as can be amended from time to time and in the APETRA Law.

Appendix F: General Terms & Conditions for the Purchase of Products and Crude Petroleum



General Terms and Conditions for the Purchase of Products and Crude oil

Version: April 2017

Preface

These General Terms and Conditions, the APETRA Specifications APETRA/2017/1 regarding the Framework agreement for purchase of crude oil and petroleum products and the dispositions of the specific call for tenders of which this Purchase Contract is the result are part of and applicable to every Spot Purchase Contract of mineral oils (hereinafter "Purchase Contract") entered into by APETRA and the Seller hereinafter collectively called the Agreement.

Definitions

1. **Purchase Contract** : means the Spot Purchase Contract and the dispositions of the specific call for tenders issued under the APETRA Specifications APETRA/2017/1 regarding the Framework agreement for purchase of crude oil and petroleum products of which this Purchase contract is the result in which these General Terms and Conditions are incorporated by reference.
2. **ADN** : latest version of the European Agreement concerning the International Carriage of Dangerous Goods by inland waterways, and annexed regulations or any other European or International agreement that would replace the ADN.
3. **"API"** means the American Petroleum Institute and **"MPMS"** means the API Manual of Petroleum Measurement Standards as amended from time to time.
4. **ASTM** : means American Society for Testing and Materials.
5. **Banking Day** : means a day upon which major banks are open for banking business in the place(s) where payment is required to be made or received hereunder.
6. **Barge** : means a craft carrying Product which is employed in port areas and sheltered waterways .
7. **EN** : European Standards, as published by the European Committee for Standardization.
8. **"EU qualified"** means that the Product is or will be in free circulation within the EU and not subject to any import duties; **"non-EU qualified"** means Product that does not fall within the meaning of EU qualified.
9. **Delivered Duty Paid (DDP)** shall have the meaning ascribed to the term DDP in Incoterms 2010 (or the latest available version) If there is any inconsistency or conflict between Incoterms and the Agreement, the Agreement shall prevail.
10. **Inspector** : Independent Inspector belonging to a company independent of the Parties with recognised expertise in the field of oil storage and oil products and crude oil inspection and testing. The Inspector is appointed by APETRA and its cost shared 50/50 with the Seller.
11. **Metric ton or metric ton or MT:** means a quantity equivalent to a weight of 1,000 kilograms in air.
12. **Party** : APETRA or the Seller

13. **Product** : the petroleum products, as referred to in the Purchase Contract .The Product purchased by APETRA is always EU-qualified.
14. **Representative:** APETRA designated person or company.
15. **Seller** : the party selling the Product to APETRA.
16. **Specification:** characteristics of the Product, as defined by Belgian or in their absence, by the European regulations.
17. **Stock transfer** : transfer of Product title and risk within the same tank.
18. **Storage Facility:** any facilities utilised by APETRA for storing the Products.
19. **Storage Operator:** the legal entity that stores the Products for APETRA.
20. **Tank transfer** : transfer of Product between two tanks located in the same Storage Facility.
21. **Vessel or Ship** : means any seagoing vessel including tankers, ships and coasters carrying Product.
22. **Working Day** : means a period of twenty-four hours starting at 00H00 and finishing at 24H00 on the same day, where the day in question shall be a day when APETRA office is open for business.

Article 1 - Delivery

The Product shall be delivered by Seller in bulk to APETRA nominated Storage Facility (or delivery point), DDP and within a delivery date range as defined in the Purchase Contract. Delivery hereunder shall be given and taken in full or part cargo lots at the Seller's option.

Article 2 - Quantity

The quantity delivered is the quantity of the Product delivered at the Storage Facility, that shall be ascertained by the Inspector appointed by APETRA and determined as follows :

Delivered ex ship, barge or train :

- where the Product is delivered from the Seller's Vessel / Barge / train directly into static shore tanks, the quantity of the Product so delivered shall be determined by reference to the Storage Facility discharge shore tank measurements or approved volume meters, in accordance with the standard practice in use at the Storage Facility at the time of discharge ;
- With APETRA prior written agreement, when the Product can only be delivered from the Seller's Vessel / Barge / train directly into active shore tanks or where certified gauging tables cannot be used at the moment of discharging the cargo, the quantity of the Product delivered hereunder shall be determined by reference to the Vessel's discharged figures as adjusted by its Vessel Experience Factor at discharge ("VEF").

Delivered into tank or by stock transfer :

Where the Product is delivered into tank (from pipe line or by Tank transfer) or by stock transfer, the quantity of the Product delivered shall be determined by reference to the receiving tank gauging, in accordance with good international oil industry practice.

Quantity Units to be used are:

- Total Calculated Volume - Total calculated cubic meters (and/or barrels where indicated by local custom) measured at fifteen degrees Centigrade (15 Deg C.) as otherwise defined in API's Manual of Petroleum Measurement Standards (MPMS) Chapter 1, with all corrections for temperature based on ASTM D1250-04 or the latest equivalent tables; and
- Weight - Metric tonnes, with all weights expressed "in air" in accordance with ASTM-EI Petroleum Measurement Tables (EI HM1 or equivalent).

The results ascertained by the Inspector shall be binding, except in case of fraud or manifest error.

Article 3 - Title and Risk

Title and risk in the Product and all liabilities with respect thereto shall pass from the Seller to APETRA when the Product passes the inlet flange of APETRA :

- Receiving pipeline system at the Storage Facility when delivered ex ship or ex barge or ex train ;
- Receiving tank when delivered by pipe line or by Tank Transfer.

Should the Product be delivered by stock transfer, the title and risk shall pass in tank from the Seller to APETRA when the Inspector shall have certified that the Product meets the Specification as agreed in the Purchase Contract or in the absence of an inspection, when agreed between the Parties prior to the transfer of title and risk being completed and confirmed by the operator of the Storage Facility.

Any loss of, or damage to the Product occurring before, during or after the discharge operations, which is caused by Seller or any of their respective contractors, agents or employees, shall be for the account of Seller.

Article 4 - Quality

The Seller guarantees that the quality of the Product complies with the Product Specification as mentioned in the Purchase Contract.

Before each delivery at the Storage Facilities, APETRA shall instruct the Inspector to analyze the key-points as specified in Appendix 1 of these General Terms and Conditions (which content may be amended from time to time), from a composite sample taken by the Inspector at the delivery point at the Storage Facility defined as follows:

- from a representative composite ship / barge / rail tank sample
- Into tank (if delivered from pipe line or by Tank Transfer) or by Stock transfer (if product transferred between Parties into the same tank) : from a representative on line sampler or from the receiving tank composite sample, according to the Storage Facility practice.

Three additional composite samples will be taken, sealed and kept available by the Inspector for a period of three months or longer if deemed necessary (one for the Seller, one for the Storage Operator and one for APETRA).

The results ascertained by the Inspector shall be binding, except in case of fraud or manifest error.

In case non-conformity of the Product with the agreed specifications, APETRA shall have the right to refuse the delivery of the Product . If the Product is delivered :

- by vessel / barge / train, the Seller shall immediately order its vessel / barge / train to vacate the discharge facilities and leave the terminal. The Seller shall replace the product within 30 days at his cost with another delivery of Product, in accordance with the quality specified in the Purchase Contract.
- by pipe, the Seller shall be obliged, within three months, to take the off-spec Product (delivered or degraded as a consequence of the delivery by the Seller) back at his own cost, and replace it by Product in accordance with the quantity and quality of the Product specified in the Purchase Contract.
- by Tank transfer, the Seller shall be obliged to replace it within 30 days at his own cost by another volume meeting the quantity and quality of the Product as agreed in the Purchase Contract.

Should the Seller be obliged to deliver another cargo under the here above provision, the original price and pricing shall remain unchanged and apply to the replaced quantity of Product.

The Seller shall hold APETRA harmless from any third party claims as regards to the provisions of this article.

All adverse financial consequences, if any for APETRA, arising from the Seller delivering the Product not in accordance with the terms of the Purchase Contract shall be recovered from the Seller by APETRA.

Article 5 - Inspection

APETRA, its Inspector or its Representative may request to attend at its own expense and risk the loading operations as an observer only. The Seller shall not unreasonably withhold its consent to such request.

Sampling and testing, with regard to quality and quantity, shall be in accordance with the latest approved methods as published in the Manual of Petroleum Measurements Standards (the "API Manual").

The inspection for quantity and quality determination at the Storage Facility shall be appointed by APETRA, and its cost shared 50/50 by both Parties, each share being invoiced directly by the Inspector according to each Party agreed tariff. The Inspection procedure will be carried out in accordance with APETRA GT&C's and APETRA Product Delivery Inspection Procedure.

Article 6 - Import and excise duties, VAT, EU documentation

The Product delivered by Seller to APETRA designated Storage Facility under each Purchase Contract shall be EU qualified and Delivered Duty Paid.

Seller shall be responsible to provide any necessary documentation to the relevant local customs authorities at discharging port, establishing that the Product is EU qualified and therefore in free circulation within the EU.

Article 7 – Purchase price and Payment

Invoices may be given by electronic mail at admin@apetra.be followed by an original hard copy sent by post.

Payment shall be made in full in Euros, without any deduction, withholding, set off or counterclaim of any amount, upon production of the Inspector report and the Seller's invoice or any other required document. Should a full set of clean original Bills of Lading be required by APETRA and found unavailable at the time of payment, a Seller's Letter of Indemnity in a form acceptable to APETRA shall be used in lieu of such missing documents to secure APETRA payment.

The final price shall be stated in Euros. Should the price be based on a formula, it shall be calculated according to the terms and conditions of the Purchase Contract within three Working Days after the end of the pricing period and shall be converted in Euro as follows : each daily price as calculated according to the price formula of the Purchase Contract shall be converted in Euro, using the same day ECB fixing.

In case a quoted day is a Bank Holiday in Europe, then the previous ECB fixing shall be used for that day.

APETRA shall arrange for payment to be made into the Seller's designated bank account, with outgoing payment value date not later than ten Working Days after receipt of the invoice by APETRA.

Costs for money transfer (swift or other costs) will be split equally between the parties, and each party will bear the cost of its own bank.

Payments falling due on a Sunday or on any Monday which is a Belgian non –Banking Day shall be made on the first Banking Day following. Payments falling due on a Saturday or any other Belgian non-Banking Day shall be made on the last Banking Day prior.

Article 8 - Means of transportation

Seller has the full responsibility for the entire transportation process and its associated risks. In particular, Seller shall check the discharge terminal restrictions directly with terminal operator.

Article 9 - Discharging expenses at discharge port

The discharging costs, within the fence of the discharge terminal, are for APETRA's account.

All other expenses pertaining to the discharge of the Seller's vessel / barge / train including but not limited to, all port dues, overtime costs, all charges and expenses relating to the berthing / arrival and unberthing / departure of the vessel / barge / train, anchorage and towing, shall be borne by the Seller.

Article 10 -Laytime and demurrage

For whatever reason, APETRA will not be liable, nor pay for demurrage.

Article 11 - Nomination

Seller shall send his nomination in due time directly to the APETRA designated Storage Facility operator and shall make sure that all correspondence is copied to APETRA.

Applies in case of delivery by barge or by Vessel.

The Vessel or Barge shall at all times be subject to acceptance by the Storage Facility.

The Seller shall be responsible for nominating a Vessel or Barge which does not exceed the restrictions for the particular port and/ or terminal and/or berth (which restrictions are available upon request from the Storage Facility) and which is accepted by the port and/or terminal authorities.

Unless otherwise agreed, the Seller shall make the nomination by fax or mail stating the Purchase Contract reference number to the Storage Facility (copy to APETRA's Operating Department) three (3) Working Days prior to the first Day of the agreed delivery date range and such nomination must be received during working hours before 03 PM Brussels local time. If received after that time on the Day in question, it shall be deemed to have been received at 09 AM the next following Working Day.

Delivery by Vessel

Unless otherwise requested in the Purchase Contract, the nomination shall state:

- a. Name of Vessel
- b. Flag
- c. Year built
- d. Summer DWT
- e. Length over all (LOA)
- f. Beam
- g. Summer draft
- h. Estimated draft on arrival
- i. Classification : Name of society and class
- j. Name of Vessel's P&I Club

and any other information or documents reasonably required by the Storage Facility (and / or by APETRA) regarding delivery of the Product.

Delivery by Barge

The nomination shall state:

1. Contract number
2. Name of Barge
3. 3. EURO number of Barge
4. The quantity
5. The Product
6. The last three previous cargoes
7. ETA (one day)

and any other information or documents reasonably required by the Storage Facility (and / or by APETRA) regarding delivery of the Product.

Each nomination shall at all times be subject to acceptance and approval by the Storage Facility operator.

Seller warrants that – at the time of nominating its means of transportation - it is familiar with all latest port and Storage Facility limitations and restrictions. Seller acknowledges that it shall be responsible for nominating a means of transportation that meets the port and Storage Facility limitation and restrictions.

Seller will make sure that :

- the Vessel nominated shall be owned by a member of the International Tanker Owner Pollution Federation Limited.
- The Vessel shall comply with the requirements of the International Safety Management (ISM) Code and shall have on board valid documents as required by the ISM Code and Solas (Safety of Life at Sea).
- The Vessel or Barge shall remain throughout the voyage and up to the discharge of the product in a Protection and Indemnity Club, member of the International Group of P&I Clubs, at Seller expenses.
- Seller will make sure that the Barge nominated shall have a valid ADN original certificate of approval on board and shall have in place security procedures on board in compliance with ADN Chapter 1.10. (Security provisions of Part 1 – General Provisions).

Documentary instructions

The APETRA shall communicate to the Seller its documentary instructions.

APETRA's documentary instructions for Vessels are detailed in Appendix 2. Additional documents may be required if deemed necessary.

Article 12 - Assignment

Neither Party shall assign its rights and obligations under the Agreement, in whole or in part, without the prior written consent of the other Party.

If such written consent is given and wherever the assignment is made, the assigning Party shall remain jointly and severally liable with the assignee for the full performance of its obligations under the Agreement.

The assignee shall always be one of the by APETRA selected suppliers in accordance with the APETRA framework agreement 2017/1.

Article 13 - Insurance

The cost and responsibility for securing insurance, whether against marine or other risks, shall rest wholly with the Seller until the Product is delivered to APETRA.

Article 14 - Notices

All notices to be given hereunder by either Party to the other shall be considered valid if given in writing, sent by facsimile or courier communications and delivered to the other Party at its address or telefax number specified in the Purchase Contract for such purpose unless otherwise specifically provided in this Agreement and shall, unless otherwise provided herein, be deemed to have been given on the Day on which such communication ought to have been delivered in due course of postal, facsimile or courier communications.

Any alteration to the contacts or addresses specified in this Agreement shall be notified immediately by letter or telex to the other Party.

Article 15 - ISPS

The following clause applies to all deliveries except to the products and crude delivered DDP or DES to Storage Facility reserved for barge deliveries:

1. Seller's shall procure that the vessel shall comply with the requirements of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code) ,

2. the vessel shall when required submit a Declaration of Security (DoS) to the appropriate authorities prior to arrival at the discharge port.
3. Notwithstanding any prior acceptance of the vessel by the discharge port/Storage Facility, if at any time prior to; the arrival of the vessel at the discharge port the vessel ceases to comply with the requirements of the ISPS code:
 - a. APETRA shall have the right not to berth such nominated vessel at the discharge port and any demurrage resulting shall not be for the account of APETRA.
 - b. Seller shall be obliged to substitute such nominated vessel with a vessel complying with the requirements of the ISPS Code. If title and risk to the cargo on board the vessel subsequently substituted pursuant to iii) b) has already passed to APETRA, such title and risk shall be deemed to have reverted to the Seller.
4.
 - a. APETRA shall procure that the discharge port/Storage Facility/installation shall comply with the requirements of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code).
 - b. any costs or expenses in respect of the vessel including demurrage or any additional charge, fee or duty levied on the vessel at the discharge port and actually incurred by the Seller resulting directly from the failure of the discharge port/Storage Facility/installation to comply with the ISPS Code shall be for the account of APETRA, including but not limited to the time required or costs incurred by the vessel in taking any action or any special or additional security measures required by the ISPS code.
5. Save where the vessel has failed to comply with the requirements of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code), APETRA shall be responsible for any demurrage actually incurred by the Seller arising from delay to the vessel at the discharge port resulting directly from the vessel being required by the port facility or any relevant authority to take any action or any special or additional security measures or undergo additional inspections, by virtue of the vessel's previous ports of call.
6. APETRA liability to the Seller under this Purchase Contract for any costs, losses or expenses incurred by the vessel, the charterers or the vessel owners resulting from the failure of the discharge port/terminal/installation to comply with the ISPS Code shall be limited to the payment of demurrage and costs actually incurred by the Seller in accordance with the provisions of this clause.
7. Demurrage due by APETRA under the provisions of this article 14 shall be paid, notwithstanding the provision of the article 9 of the present general terms and conditions.

Article 16 - REACH, Health, safety and environment

The Seller warrants that he respects the requirements and obligations of Regulation No 1907/2006 of the European Parliament and of the Council concerning the Registration, Evaluation, Authorization and Restriction of Chemicals ("REACH'), so as to allow legal import and placing on the market of the Product and/or the substances contained in the Product which are sold and/or delivered under the Agreement.

The Seller shall provide the Buyer with a copy of the current Material Safety Data Sheet (MSDS) in connection with the Product.

For all deliveries at a Storage facility designated by APETRA, Seller shall ensure that he or his representatives including the transportation company's staff respect the HSE policies of the discharge terminal designated by APETRA.

Article 17 - Trade control and boycott

Neither Party shall be obliged to perform any obligation otherwise required by this Agreement, including but not limited to an obligation to (a) perform, deliver, accept, sell, purchase, pay or receive monies to, from, or through a person or entity, or (b) engage in other act(s)) if this would be in violation of, inconsistent with, or expose such Party to punitive measures under any applicable laws, regulations, decrees, ordinances, orders, demands, requests, rules or requirements relating to international boycotts or embargoes, trade sanctions, foreign trade controls, export controls, non-proliferation, anti-terrorism and similar laws applicable to such party (the "**Trade Restrictions**").

Where any performance by a Party would be in violation of, inconsistent with, or expose such Party to punitive measures under the Trade Restrictions, such Party (the "**Affected Party**") shall, as soon as reasonably practicable and at the latest two weeks after publication of the relevant rule, give written notice to the other Party of its inability to perform, with reference to the relevant rule, this clause 15, the obligations affected by the relevant rule and the scope and the impact of the effect.

Once such notice has been given, Parties shall convene within 7 working days in order to discuss the matter which gave rise to the notice and they shall discuss in good faith whether the notice has been sent with cause or without cause and which alternatives have the same economic effect as performance of the contract while in conformity with the Trade Restrictions.

If no alternatives for performance of the contract are available, the Affected Party shall be entitled:

- (i) to immediately suspend the affected obligation (whether payment or performance) until such time as the Affected Party may lawfully discharge such obligation; provided that the Affected Party shall, where this is not contrary to the relevant Trade Restrictions in question, use its reasonable efforts to limit the effects of the rule on its obligations; and/or
- (ii) where the inability to discharge the obligation continues (or is reasonably expected to continue) until the end of the contractual time for discharge thereof, to a full release from the affected obligation, provided that where the relevant obligation relates to payment for goods which have already been delivered, the affected payment obligation shall remain suspended, and no interest shall accrue on such outstanding payment amount, until such time as the Affected Party may lawfully resume payment; and/or
- (iii) where the obligation affected is acceptance of the vessel, to require the Seller to nominate an alternative vessel.

In each case without any liability whatsoever (including but not limited to any damages for breach of contracts, penalties, costs, fees and expenses) unless the Seller knew or should reasonably have known before entering into the contract that its performance would be in violation of, inconsistent with, or expose such Party to punitive measures under the Trade Restrictions.

Article 18 - Anti corruption

1. The Parties each agree and undertake to the other that in connection with this Spot Purchase Contract, they will each respectively comply with all applicable laws, rules, regulations, decrees and/or official government orders relating to anti-bribery and anti-money laundering and that they shall each respectively take no action which would subject the other to fines or penalties under such laws, regulations, decrees or orders.
2. APETRA and the Seller each represent, warrant and undertake to the other that they shall not, directly or indirectly,
 - (i) pay, offer, give or promise to pay, accept or authorize the payment of, any monies or the transfer of any financial or other advantage or other things of value to:
 - a government official or an officer or employee of a government or any department, agency or instrumentality of any government;
 - an officer or employee of a public international organization;
 - any person acting in an official capacity for or on behalf of any government or department, agency, or instrumentality of such government or of any public international organization;
 - any political party or official thereof, or any candidate for political office;
 - any director, officer, employee or agent/representative of an actual or prospective counterparty, supplier or customer of Buyer or Seller;
 - any other person, individual or entity at the suggestion, request or direction or for the benefit of any of the above-described persons and entities, or
 - engage in other acts or transactions,
 - (ii) if such act is in violation of or inconsistent with the anti-bribery or anti-money laundering legislation applicable to any of the Parties.
3. In particular, Seller represents and warrants to APETRA that it has not made any payments or given anything of value to officials, officers or employees of the government of the country in which the crude oil originated or any agency, department or instrumentality of such government in connection with the crude oil which is the subject of the Purchase Contract, which would be inconsistent with or contravene any of the above-referenced legislation.

APETRA or the Seller may terminate the Purchase Contract forthwith upon written notice to the other at any time, if the other is in breach of any of the above representations, warranties or undertakings. In the notice of termination, the terminating Party shall refer to the relevant facts as well as to the representation, warranty or undertaking that the other is in breach of within this clause 16.

Article 19 - Applicable law

The Purchase Contract including these General Terms and Conditions will be governed, construed and enforced in accordance with Belgian Law to the exclusion of Belgian private international law and any applicable international convention including the Vienna convention of 11th of April 1980 on the International Sale of Goods.

If any of the articles of the Purchase Contract including these General Terms and Conditions is or becomes invalid and/ or is declared null and void, it will not affect the validity of the current Purchase Contract. The Parties are obliged to agree upon an article that is the nearest to the

intention and the spirit of the invalid article/ articles that has/ have been declared null and void. If such agreement is not reached, the respective legal regulations will be applied.

The place of jurisdiction is Brussels, Belgium.

Before instituting any legal proceeding, the Parties will try to resolve the dispute by mediation. To this end, the Parties will organise at least two meetings to discuss the conflict before starting legal proceedings. The invitation for these meetings must be sent by registered letter.

Article 20 - Force Majeure

Neither Party shall be liable for any delay in or failure of performance of the terms of this Agreement if and to the extent such delay or failure is attributable to force majeure. For the purposes of this Agreement “force majeure” shall be regulated by Articles 1147 and 1148 of the Belgian Civil Code.

If either Party is prevented or delayed from or in performing any of its obligations under this Agreement by force majeure it shall promptly give written notice to that effect to the other Party, stating the particulars of such force majeure and of the obligations thereby affected, and shall thereupon be excused the performance or punctual performance as the case may be of such obligations for so long as the circumstances of force majeure may continue. A Party so affected by force majeure shall use every reasonable effort to minimise the effects of force majeure upon the performance of this Agreement and shall promptly resume performance as soon as reasonably possible after removal of the circumstances of force majeure.

Article 21 - Termination

Notwithstanding anything elsewhere in the Agreement to the contrary, APETRA may at its sole discretion, terminate the Purchase Contract immediately upon written notice to the Seller in the event that the Seller becomes bankrupt or insolvent, enters into arrangement with its creditors or has any petition or proceedings under Insolvency Laws commenced against it.

Article 22 - Assignment

Seller shall not assign its rights or obligations under the Purchase Contract in whole or part without the prior written consent of APETRA, which shall not be unreasonably withheld.

Article 23 - Miscellaneous

23.1 Severability: if any clause of the Purchase contract is declared to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, the remainder of the Purchase Contract (and of such article) shall not be affected except to the extent necessary to delete such illegal, invalid or unenforceable clause (or part thereof).

23.2 Survivability : if for any reason, the Purchase Contract shall be terminated, then such termination shall be without prejudice to any rights, obligations, or liabilities of either Party which have accrued at the date of termination but have not been performed or discharged, and any part of the Purchase Contract having any relevance thereto or any bearing thereon shall, notwithstanding the termination of the Purchase Contract, continue in force and effect.

Appendix G: General Terms & Conditions for the Sale of Products



General Terms and Conditions for the Sale of Products

Version: November 2017

1. Scope of the General Terms and Conditions

The Public Limited Company with social goal, APETRA, manages the compulsory petroleum stocks on behalf of the Belgian State. The stocks managed are stocks of crude oil and oil products acquired by APETRA and stocks reserved for APETRA, , which , during a crisis and in exercising its right to purchase ("Exercise of Option"), gives it access to contractually agreed quantities of oil products (Disposition rights, also called "Tickets" ³).

Within the framework of the daily management of its stocks, APETRA must sell its own stocks from time to time. This takes place when its stock requirement declines, when the quality of the stocks that it holds threatens to be reduced or the product specification changes and at the end of the storage contract.

During a crisis, on the instruction of the government and after a call for bids or after receiving a list of rightful claimants⁴, APETRA will inject its stocks as high as possible in the supply chain.

It will sell its own stocks to the winner of the call for bids or to the rightful claimant applying these General Terms and Conditions for the Sale of Product.

By the Exercise of Option⁵ of a Disposition Right ("ticket") a purchase agreement is created between APETRA and the owner of the Quantities to be delivered under the Ticket that contains a clause of command declaration, which gives APETRA the right to designate another company (i.e. the winner of the call for bids or the rightful claimant company) as the actual Buyer. When the winner of the call for bids or the designated company accepts this command declaration, then the sale of the Quantities to be Delivered under the Ticket takes place directly between the owner of the Quantities to be Delivered and the winner or rightful claimant. Therefore, these General Terms and Conditions for the Sale of Product apply to this transaction with the owner of the Products To Be Delivered as Seller and the winner or rightful claimant as Buyer.

These General Terms and Conditions are applicable to each Sales Agreement and form an integral part of it. Deviations to these General Terms and Conditions can only be agreed to explicitly and in writing.

³ Disposition Right ("Ticket"): the contract that APETRA concludes with an oil company where the oil company during the life of the Ticket reserves petroleum stocks for APETRA, which APETRA then can have at its disposal, if a Supply crisis breaks out during the life of the Ticket.

⁴ Rightful claimant: company that, as part of a national allocation exercise and based on traditional trade flows, has the right to distribute a part of the mandatory oil stocks to the end user.

⁵ Exercise of Option: the total or partial exercise by APETRA of its option, in a Supply crisis occurring during the life of a Disposition Right ("Ticket") to dispose of the Products to be Delivered that are specified in the Ticket.

The Buyer expressly waives the application of its own general terms and conditions, even when these are integrated into any document of the Buyer that has not been specifically protested by the Seller or when this is referred to in such document.

In the event of any conflict between any provision (or part thereof) of these General Terms and Conditions and any provision (or part thereof) of the Sales Agreement, the latter always prevails.

The original version of these General Terms and Conditions is in Dutch. If these General Terms and Conditions are translated into French, English or any other language, the Dutch version applies as reference.

2. Definitions and interpretation

The following terms have the meanings provided below, irrespective of these being used as singular or plural, or as a noun or a verb, unless if otherwise understood from the context.

1. **API:** the American Petroleum Institute.
2. **ASTM:** the American Society for Testing and Materials.
3. **Bank working day:** a day when major banks are open for banking business in the place(s) where payment is required to be made or received.
4. **Buyer:** the contracting party of the Seller in the Sales agreement.
5. **Command:** the person appointed by APETRA in any command declaration who, from the onset, is considered to be the Buyer of the Product by the pure and simple acceptance of the command declaration.
6. **Command declaration:** APETRA's designation, in the Exercise of Option of a Disposition Right, of a third-party company which will replace it in the purchase of the Products To Be Delivered specified in the Disposition Right and which will ultimately be the actual Buyer.
7. **Deliver/Delivery:** the preparation and material availability of the Product with an eye on the Lifting.
8. **Demurrage:** the amount the Buyer must pay to the owner of an (inland) navigational vessel for the additional or longer use of the vessel.
9. **EN:** European Standards, as published by the ECN (European Committee for Standardization).
10. **EU-qualified:** means that the Product is or will be in free circulation within the EU and not subject to any import duties.
11. **Force Majeure:** events qualifying as such in Belgian common law. Force Majeure cannot relate to the obligation to pay the Purchase Price.
12. **Inspector:** Independent Inspector, designated by the Seller, belonging to an entity independent of the Parties with recognised expertise in the field of oil storage and oil products inspection, testing and measurement.
13. **Law:** the Law of 26 January 2006 on maintaining compulsory stocks of crude oil and petroleum products and the establishment of an agency for managing some of these stocks,

amending the Law of 10 June 1997 concerning the general arrangements for products subject to excise duty, the availability and transportation thereof and controls thereon, as amended from time to time.

14. **Liftor:** the Buyer or a third party company that is appointed by the Buyer.
15. **Lifting:** the taking delivery of the Product by the Liftor.
16. **Metric ton or metric tonne or MT:** means a quantity equivalent to a weight of 1,000 kilograms "in air".
17. **Over time hours:** working hours performed by the company that operates the Storage facility outside the normal business hours of the Storage facility.
18. **Party:** the Buyer or the Seller, jointly indicated as the Parties.
19. **Product:** the EU-qualified finished, semi-finished or crude oil as further defined in the Sales Agreement.
20. **Provisional Price:** 120% of the Purchase Price as calculated by the Seller using the pricing formula and the then applicable quotations at the time the Advance must be paid by the Buyer or the Surety must be made by the Buyer.
21. **Purchase price:** the price that the Buyer owes the Seller.
22. **Sales agreement:** the written contract, possibly in the context of a framework agreement, which is entered into between the Seller and Buyer.
23. **Seller:** APETRA, except in the case a command declaration accepted by the Command after the Exercise of Option on Products To Be Delivered in the context of a Disposition Right ("ticket"), in which case a Sales Agreement is definitively created between the Command (Buyer) and its co-contractor (Seller) and in which case APETRA is no longer a party.
24. **Specifications:** the characteristics of the Product, as defined and required by the applicable Belgian and European (EN) regulations.
25. **Stock transfer:** transfer of Product ownership and risk within the same tank.
26. **Storage Facility:** the location designated in the Sales Agreement where the Product is located.
27. **Storage Facility owner:** the owner of the Storage Facility.
28. **Supply crisis:** the events specified in Article 2, 7 ° of the Law.
29. **Surety:** an independent guarantee that is provided by a reputable Belgian bank, in accordance with Annex 1, as can be changed from time to time in good faith by APETRA.
30. **Tank transfer:** transfer of Product between two tanks located in the same Storage Facility.

When reference is made to an Incoterm, it refers to the last published Incoterms at the time of signing the Sales Agreement. Each reference to a law or a regulation takes place by virtue of the law or regulation which is amended or replaced from time to time.

3. Delivery and Lifting

1. Delivery and Lifting occurs at the Storage Facility.

2. The Delivery takes place EXW (Ex works), unless a delivery FOB (Free on board) is expressly stipulated in the Sales Agreement.
3. If nothing else has been agreed, Delivery will take place in one physical action. In case of staggered Delivery, the time the Delivery takes place is agreed in the Sales Agreement.
4. The period for Delivery is stipulated in the Sales Agreement.

4. Quality and quantity

4.a. Quality

1. The following specific obligations of the Seller with respect to the quality of the Product exclude any other obligation of Seller thereto, unless and to the extent that such exclusion is not legally possible.
2. The Seller guarantees that the Product meets the Specifications. Special characteristics of the Product must be explicitly set out in the Sales Agreement.
3. The Product is EU-qualified: it has the status of community goods with all relevant duties paid.
4. The Buyer is solely responsible for the use of the Product and, subject to the Specifications and any other express designation in the Sales Agreement, the Seller does not provide any guarantees concerning the use of the Product by the Buyer.

4.b. Quantity.

1. The Seller Delivers the Product quantity that is determined in the Sales Agreement.
2. The Quantity Lifted is determined by means of the meter of the Storage facility, except in cases of manifest incorrectness in which case the Parties estimate the Quantity Delivered in good faith and by mutual consultation.

The following quantity units are used:

- Total Calculated Volume - Total calculated cubic meters (and/or barrels where indicated by local custom) measured at fifteen degrees Centigrade (15 Deg C.) as set out in API's MPMS (Manual of Petroleum Measurement Standards), Chapter 1, with all corrections for temperature based on ASTM D1250-80 or the latest equivalent tables; and
- Weight - Metric tonnes, with all weights expressed "in air" in accordance with ASTM-IP Petroleum Measurement Tables (IP200 or equivalent).

5. Transfer of ownership and risk

5.1 Transfer of Ownership

1. Regardless of the method of Lifting, the ownership of the Product is only transferred to the Buyer when the Purchase Price is paid in full, including the interest and fee stated in Article

7.c.3., unless the Surety provided in article 8 is provided in which case the ownership passes at the time of delivery of Surety or the Lifting, if this takes place later.

2. Prior to the transfer of ownership, the Buyer may not transfer the right of ownership of the Product, mix the Product with other products or use it as surety unless the Surety stated in Article 8 has been provided.
3. If the Product is nevertheless mixed with other products prior to ownership transfer, the Seller becomes the co-owner of this mixture in proportion to the Product quantity that forms part of the mixture.

5.2 Transfer of risk

The risk associated with the Product shall be transferred to the Buyer as soon as the Product

- passes the last delivery valve of the pipeline system of the Storage facility, if the Lifting takes place by vessel, inland navigation vessel, tank lorry or train;
- passes the access valve of the receiving tank, if the Lifting takes place via Tank Transfer.

If the Delivery of the Product takes place via Stock Transfer, the risk is transferred to the Buyer as soon as the Inspector has certified that the Product meets the Specifications and any of the special characteristics specified in the Sales Agreement.

If the Buyer does not Lift the Product on the scheduled date/dates or if the inspection is not done on the scheduled date by fault of the Buyer, the risk will still be transferred to the Buyer on the scheduled Lifting date/dates.

6. Inspection

1. In the event of a sale in bulk (see-going vessel, inland navigation vessel, train or Stock or Tank Transfer), the Parties shall ensure that the Inspector checks the quantity of the Product To Be Delivered and takes (3) samples which are kept by the Inspector for at least three (3) months. If one of the Parties requests so from the Inspector thereof in writing before the expiration of three (3) months, the other Party will in no way prevent the Inspector to keep the samples further for the time specified in the request and keep these samples against payment by the requesting Party of the price charged by the Inspector.
2. In case of delivery by tank lorry, the quantity of the Product is determined with reference to the measurements of the meter device of the Storage facility.
3. The parties shall ensure that the findings of the Inspector are recorded in a report submitted to the Seller and Buyer by the Inspector. Those findings are binding for the Seller and the Buyer, except in cases of fraud or manifest error.

7. Purchase price, payment and advance

7.a. Purchase price

1. The Purchase Price is determined on the basis of daily international quotations. The method of calculation is specified in the Sales Agreement.
2. The cost for loading the cargo and for the addition of any additives and colouring agents are invoiced by the Seller. In the event of a sale in the framework of a Supply Disruption, the related tariffs that are published on APETRA's website apply. In other cases these costs are invoiced at the rates specified in the call for bids.
3. All government-imposed measures that increase or decrease the Purchase Price, are passed to the Buyer and form part of the Purchase Price.

7.b. Advance

1. At the latest at noon of the Bank working day preceding the (first) Delivery or on any other moment stipulated in the Sales Agreement, the account of the Seller should be credited by the Buyer with an advance on the Purchase Price, where the Provisional Price is used on the temporary invoice.

At all times, the Seller has the right to claim an increase of the advance if the circumstances show that the Purchase Price will be higher than the previously used Provisional Price and the Buyer must act on this request within three (3) bank working days.

2. The Seller is not obliged to Deliver as long as the Seller has not received the advance and may suspend the Delivery if the Buyer fails to comply with the request to increase the advance.

7.c. Payment

1. The Buyer pays the Purchase Price within five (5) working days after the invoice date, unless the Sales Agreement expressly provides a different payment term. The methods of payment depend on whether an Advance was paid or a Surety was set:
 - if an advance was paid, it will be deducted from the Purchase Price or, if this cannot yet be calculated, from the Provisional Price. At all times, the Seller shall have the right to withhold its outstanding claims from the deposited advances and limit the deliveries to the remaining advances. If the advance paid is less than the Purchase Price, the Buyer shall pay the balance.
 - If a Surety is set, the Buyer shall pay the Purchase Price by bank transfer within the payment term. When the payment is not made in time, the Seller has the right to, immediately and upon request, call the Surety set by the Buyer, for the amount of the Purchase Price and any other amounts due to the Seller covered by the Surety.

2. If the Buyer does not agree with any information contained on an invoice, it must protest the invoice within five (5) working days after the invoice date. If no complaint is made within that period, the Buyer is irrefutably deemed to have accepted it. Payment of the invoice is indisputably assimilated to the acceptance thereof.
3. In case of late payment the Buyer shall automatically and without notice provide payment of interest on arrears amounting to the interest rate determined in accordance with Article 5 of the Act of 2 August 2002 concerning combating late payment in commercial transactions, increased by three (3)%.

In addition, the Buyer shall automatically and without notice be liable for the compensation of any judicial or extrajudicial costs, incurred by Seller in order to recover the payment of the Purchase Price, including the fees for its lawyers, with a fixed minimum of EUR 1,500.

4. Payment is always net, without discount, deduction, offset or counterclaim of any amount. APETRA does have the legal right to request compensation.
5. The Purchase Price is expressed in EURO. If the basis of price is also based on another currency, it is converted into euro at the daily exchange rate published by the ECB as stipulated in the Sales Agreement.
6. Each Party shall pay its own bank charges.
7. Parties pledge to accept and pay the gross remuneration of the Inspector shared equally (50/50) according to their own agreed tariff with the Inspector for such service, and ensure that the Inspector invoices each amount owed directly and transparently to each Party.

8. Surety

1. At the request of the Buyer, the Seller may agree that Buyer does not pay advances, but in its place at the first request a Surety is set, issued by a first-class organization of high representative quality approved by APETRA.

The size of the Surety is determined by the Provisional Price and is intended to cover the balance of the Purchase Price, interest on arrears and other payments which the Buyer must undertake, to ensure the liability of the Buyer for taxes, fines, convictions and special tax demands pursuant to Article 10.4, as well as the liability of the Buyer pursuant to Article 12.b. Depending on market conditions, the Seller is always entitled to demand an increase in the Surety in order to cover the balance of the Provisional Price against a newly calculated Provisional Price.

2. The Seller shall apply the Surety in good faith without judicial intervention and notice of default.

3. The Seller is not obliged to Deliver as long as the Buyer did not or not properly constitute the Security and may suspend Delivery if the Buyer fails to comply with the request for an increase of the Surety.
4. If several successive Sales agreements between the same Parties are concluded, Annex 1 can be adapted so that one Surety is issued as surety for the various successive Sales agreements, which nevertheless does not appear to also restrict the size of the Surety but only to prevent that each time a new Surety must be constituted.

9. Transportation, demurrage and overtime, nominations and insurance

9.1 Transportation

The Buyer shall have sole responsibility for the transportation of the Product and ensure that the means of transportation complies and will comply with all legal requirements.

9.2 Demurrage and overtime - nominations

The Seller will not be liable for any Demurrage. Any Overtime will not be paid by the Seller and will, if need be, be invoiced by Seller to Buyer.

The Buyer is responsible for the nomination of a vessel or inland navigation vessel that does not exceed the valid restrictions for the specific port, terminal and berthing place (these restrictions are available upon request at the Storage facility) and for its acceptance by the port and/or terminal authorities. The vessel or inland navigation vessel shall at all times be subject to acceptance by the Storage Facility owner.

The Buyer is responsible for the nomination of the vehicles (tank lorries, rail tanker) intended to lift the Products and their acceptance by the Storage Facility Owner. The Buyer undertakes to comply with all access and safety rules of the Storage facility, imposed by the rules of the Storage facility.

Each nomination must be sent by e-mail to the Storage facility owner, with a copy to the Seller. The minimum notice for sea-going vessels is three (3) working days and for inland navigation vessels or "pump-overs" two (2) working days in advance.

Other possible costs, including but not limited to overtime, port or wharf or harbour dues, will be borne by the Buyer.

9.3 Insurance

The Buyer concludes a proportionally justified insurance policy from an insurer with an excellent reputation against liability arising from the Sales Agreement as well as its non-contractual liability relating to the Sales agreement.

10. Taxes, levy and dues

1. All taxes, value added taxes, excise duties, charges, penalties, levies and dues imposed or levied by any governmental, local or port authority on the quantity of the Product loaded, or on its export, delivery, ownership, sale, consumption or use, or on the Vessel or Barge used for its transportation, shall be for Buyer's account and, when invoiced by the Seller, shall be paid by the Buyer together with the purchase price.
2. If the Seller issues or has issued custom or excise documents in the name of the Buyer and on behalf of the Buyer for delivery of the Product, the Buyer shall be exclusively liable for and shall indemnify and hold the Seller harmless against any losses, costs, fees, penalties or damages incurred by the Seller resulting from the utilisation of or irregularities in the customs or excise documents issued for the delivery of the Product, irrespective of whether or not there is any alleged fault or negligence on the part of the Buyer. The Buyer guarantees to pay the Seller on demand any amount which the Seller is obliged to pay to the authorities in respect of the utilisation of or irregularities in such documents, and any reasonable legal costs the Seller may incur in connection with the above: the Buyer warrants that itself and any consignee(s) of the Product shall strictly comply with all national, E.U. or foreign legislation concerning the said customs, excise duties or taxes referred to under this article.
3. If, and as soon as, the Buyer re-sells and/or re-delivers and /or puts into consumption the Product without payment of duties, excises or taxes, the Buyer shall, without delay, issue or have issued new custom, excise or tax documents to enable clearance of the custom, excise or tax documents of the Seller, so that any liability of the Seller, with regard to the relevant tax, custom or excise authorities in respect of the Product sold shall be terminated. The Buyer shall inform the Seller of date of clearance and the relevant customs office.
4. The Buyer shall comply with all applicable national or European laws and regulations related to excise duties, mineral oil taxes and/or value added taxes. The Buyer shall in particular be exclusively responsible, save in the case of negligence on the part of the Seller, for the payment of any excise duty, mineral oil tax, indirect tax and/or value added tax, charge, penalty, levy and/or due which may be imposed or levied by any governmental or local authority on the quantity of the Product loaded, or on its delivery, export, transportation, sale, consumption or use, or on the Vessel or Barge used in the transportation of the Product.
5. When the Product is to be dispatched to a state outside the E.U., the Buyer shall, if the Seller so requires, provide the Seller with appropriate documents for the purpose of verifying the final destination thereof. Such documentation shall include the certificate of discharge at the latest thirty (30) Days after discharge. The obligations of the Buyer to provide such documentation shall not be affected by any sale or disposal of the cargo by the Buyer.
6. If, at the request of the Buyer, the delivery of the Product is made under an excise duty/mineral oil tax suspension arrangement ("regime suspensif de droits d'accises", "regime van schorsing van accijnzen" or "unter Steueraussetzung") and a customs and/or excise document has been drawn and issued at the time of delivery to accompany the Product, such issuance of the document shall be made under the exclusive responsibility of the Buyer. The Buyer then unconditionally guarantees the full payment of any excise duty, mineral oil tax, duty, and/or value added tax and any penalties raised in connection therewith, which may be levied or declared payable in connection with the Product if no proper and timely clearance of the relevant documents is made or if any other irregularity occurs with regard to customs, excise, mineral oil and/or value added tax legislation. In the event that any amount is imposed

or levied directly on the Seller by any governmental or local authority, the Seller shall pay such amount unless the Buyer is able to produce in due time arguments to the governmental or local authority of such nature to prove that the related excise duty, mineral oil tax, indirect tax and/or value added tax, charge, penalty, levy and/or due is not applicable, and the Buyer shall immediately reimburse the Seller in full for all such amounts so paid. The Seller shall give the Buyer written notice of any amounts so paid and shall provide the Buyer with copy of the appropriate documentation. Reimbursement shall be made to Seller's designated bank account, on receipt of a specific invoice forwarded by APETRA to the Buyer. When the Product subject to excise duty or mineral oil tax moves under an excise duty/mineral oil tax suspension arrangement, the Buyer shall have the relevant e-AD accepted in EMCS within the earlier of five (5) Working Days following receipt of the Product by the consignee

6. The Buyer shall, before title in the Product passes to the Buyer, inform the Seller of : the full name and address of the charterer of the Vessel or Barge, its destination, the consignee of the Product, the full name, address and the relevant value added tax and excise numbers of the Buyer and of the authorised warehouse to which the Product will be transported under excise duty/mineral oil tax suspension regime.
7. A separate letter of indemnity in the format proposed by the Seller shall be issued by then Buyer before loading. In addition, at Seller's request such letter of indemnity shall be guaranteed by a bank acceptable to the Seller.
9. The Buyer is responsible for the information he transmits to the Seller in order to introduce the e-AD into EMCS. The Buyer must therefore pay to the Seller all the costs, penalties due to erroneous information he had transmitted to the Seller. When the Buyer declines completely or partially the e-AD he must introduce his refusal into EMCS as soon as possible in order to give the Seller the opportunity to attribute a new destination to the goods. Any delay or negligence imputable to the Buyer engages his responsibility
10. The Seller reserves the right to delay loading of Vessel or Barge until such information referred to in para 7 above and either such letter of indemnity referred to under para 8 above or such confirmation referred to under para 9 above have been received by the Seller. Any consequential demurrage and all other costs resulting from such delay shall be for Buyer's account.
11. If the Seller has issued an invoice which is zero-rated in respect of value added tax on the Product but the Buyer has failed to comply with the above provisions, the Seller shall be entitled to issue a further invoice in local currency, or converted into US Dollars at Seller's option, for the amount of any value added tax payable together with interest at the rate stipulated under the value added tax rules applicable at the time of issue of such invoice. Such invoice shall be paid in full by the Buyer within two Banking Days of presentation without set off, deduction or counterclaim to Seller's account. Any outstanding amount shall bear interest at the base rate of APETRA's bank plus two full percentage points as from the due date for payment of the invoice.
12. The Buyer hereby agrees and undertakes to indemnify and hold the Seller harmless against any and all losses, costs, fines, penalties or other damages incurred by the Seller and resulting from the use of accompanying documents, from any irregularity in connection with the above provisions of this article and/or from any failure by the Buyer to pay duties, excises, mineral oil

taxes or value added taxes in connection with the Product, without set off, deduction or counterclaim when payable.

11. Disputes

1. The Lifter checks the Product for conformity with regard to the Specifications.

Every complaint in this regard should be reported in writing within three (3) working days after the Lifting from the Seller, failing which the Buyer is irrefutably deemed to have accepted the Product as delivered.

2. The Seller is solely responsible for hidden defects when the Buyer reports this within fourteen (14) days after the Lifting from the Seller, unless it can be shown that the Seller was aware of these defects at the time of the Delivery.
3. Complaints concerning visible or hidden defects may in any event only be expressed until the Product is mixed with other petroleum products. In the event of timely complaint, the Buyer refrains itself of such mixing, so that evidence can be provided.
4. Complaints concerning the quantity and quality of the Product are resolved exclusively on the basis of the findings by the Inspector in accordance with Article 6.3.
5. A dispute does not allow the Buyer to suspend carrying out its payment obligation.

12. Liability

12.a. Liability of the Seller

1. The Seller is not liable for breaches of any terms of Delivery.
2. The Seller is not liable if the Buyer has not complied with certain terms set out in Articles 11.1 and 11.2. If Buyer has complied with those terms, the Seller must, on pain of nullity, sue for damages within a period of one year.
3. In case of default by the Seller, the Buyer has the right to choose between (i) the Delivery of the missing quantity or the replacement in good faith of the quantity of defective Product, or (ii) the payment of damages to a maximum value of the portion of the Purchase Price corresponding to the missing or defective portion of the Product.
4. Except in cases of fraud and subject to any otherwise mandatory liability provision, the Seller is only obliged to pay the direct loss suffered by the Buyer and is not obliged to pay any indirect damages, including but not limited to economic or financial losses, cost increases, loss

of customers or anticipated profits, necessary amendments to the planning, complaints from third parties ...

5. Except in cases of fraud and subject to any mandatory liability provision, the liability of the Seller is also limited to an amount equal to the Purchase Price actually paid.
6. The Buyer shall take all reasonable measures to limit the losses.

12.b. Liability of the Buyer

1. Notwithstanding any other grounds or cases of liability, the Buyer is responsible for all (foreseeable and unforeseeable) damage caused by himself/herself, the Lifter and their respective staff to the movable and immovable property of the Seller and the Storage facility owner.
2. The Buyer is responsible for all (foreseeable and unforeseeable) damage that arises directly or indirectly from the use of customs or excise documents in the name or on behalf of the Seller, regardless of whether such damage arises due to an error of the Buyer. If the Buyer resells and/or redelivers without the payment of taxes, levies, charges ..., the Buyer shall ensure timely clearance of the customs or excise documents.

13. Force Majeure

If a party is prevented or delayed due to Force Majeure, it shall promptly give written notice to that effect to the other Party, stating the particulars of such Force Majeure and of the obligations thereby affected, and shall thereupon be excused from performing such obligations for so long as the circumstances of Force Majeure may continue.

A Party so affected by Force Majeure shall use every reasonable effort to minimise the effects of Force Majeure upon the performance of its obligations, shall inform the other Party immediately when the Force Majeure no longer occurs and shall promptly resume performance as soon as reasonably possible after removal of the circumstances of Force Majeure.

If the Force Majeure lasts longer than one month, both the Seller as well as the Buyer have the right to consider the agreement for the (yet) to be executed part as terminated by notifying the other party in writing. In that case, the Parties are released of their respective obligations.

14. Allocation of Product

When the supply of Product to the Seller decreases for any reason whatsoever, whether or not this decrease is qualified as Force Majeure, the Seller has the right to divide its available Product quantity proportionally among its contracting Buyers, while it cannot be blamed for any breach of contract.

15. Supply crisis

If a Supply crisis is declared during a Sales agreement that started before this declaration and an order to use the compulsory stocks is issued in accordance with Article 4, § 4 of the Law by the competent Belgian minister, APETRA will be released from its obligation to deliver to the extent the Products have not yet been loaded by Buyer, and it will immediately cease all deliveries, unless the Buyer is designated as Command or rightful claimant of the compulsory stocks.

In such case of exemption for APETRA and non-delivery, the Buyer is not required to Lifting and payment of the portion of the Product which was not Lifted.

16. Dissolution

1. In case of non or incomplete payment of any sum that the Buyer is due under the Sales Agreement, the Sales Agreement will be dissolved without prior judicial intervention or notice of default after expiration of the period specified in the written notice to the Buyer by the Seller and after subsequent written termination notice by the Seller, unless the Buyer pays the balance of the Purchase Price, before the expiration of the period specified in the notice, with the interest and fee specified in Article 7.

Upon dissolution of the Sales Agreement, the Buyer will owe the Seller fixed damages of **[5%]** of the Purchase Price, without prejudice to the right of the Seller for compensation of its actual damages to be recovered if this exceeds the fixed stipulated amount.

2. In case of dissolution, the Buyer is also obliged to return the Product in its original condition within five (5) days to the Seller. The return shall be agreed in consultation with the Seller and the storage facility owner it designates.
3. The Seller has the right, following a dissolution, to unilaterally, at its discretion and without notice, to consider any other agreements concluded with the Buyer as dissolved or the implementation thereof suspended.
4. If the Buyer is the subject of a procedure of dissolution, bankruptcy, liquidation, judicial reorganization, suspension of payment or protest or if it becomes insolvent or if it transfers all or a substantial portion of its assets, the Seller (subject to any contrary, compelling provision of law) has the right, with immediate effect and without compliance with any notice or payment of any fee, to unilaterally terminate the Sales Agreement by registered letter, without any right of the Seller for compensation/damages.
5. If the Buyer does not Lift the Product on the scheduled date or dates, the Seller has the right to dissolve the Sales Agreement without prior judicial intervention or notice of default in the manner provided in Article 16.1 and without prejudice to the damages specified in that Article. The Seller also has the right to keep the Product at the cost and expense of the Buyer, provided that the Buyer bear all risks related to this Product.

Article 17 - Trade control and boycott

Neither Party shall be obliged to perform any obligation otherwise required by this sales Agreement, including but not limited to an obligation to (a) perform, deliver, accept, sell, purchase, pay or receive monies to, from, or through a person or entity, or (b) engage in other act(s) if this would be in violation of, inconsistent with, or expose such Party to punitive measures under any applicable laws, regulations, decrees, ordinances, orders, demands, requests, rules or requirements relating to international boycotts or embargoes, trade sanctions, foreign trade controls, export controls, non-proliferation, anti-terrorism and similar laws applicable to such party (the “**Trade Restrictions**”).

Where any performance by a Party would be in violation of, inconsistent with, or expose such Party to punitive measures under the Trade Restrictions, such Party (the “**Affected Party**”) shall, as soon as reasonably practicable and at the latest two weeks after publication of the relevant rule, give written notice to the other Party of its inability to perform, with reference to the relevant rule, this clause 17, the obligations affected by the relevant rule and the scope and the impact of the effect.

Once such notice has been given, Parties shall convene within 7 working days in order to discuss the matter which gave rise to the notice and they shall discuss in good faith whether the notice has been sent with cause or without cause and which alternatives have the same economic effect as performance of the contract while in conformity with the Trade Restrictions.

If no alternatives for performance of the contract are available, the Affected Party shall be entitled:

- (i) to immediately suspend the affected obligation (whether payment or performance) until such time as the Affected Party may lawfully discharge such obligation; provided that the Affected Party shall, where this is not contrary to the relevant Trade Restrictions in question, use its reasonable efforts to limit the effects of the rule on its obligations; and/or
- (ii) where the inability to discharge the obligation continues (or is reasonably expected to continue) until the end of the contractual time for discharge thereof, to a full release from the affected obligation, provided that where the relevant obligation relates to payment for goods which have already been delivered, the affected payment obligation shall remain suspended, and no interest shall accrue on such outstanding payment amount, until such time as the Affected Party may lawfully resume payment; and/or
- (iii) where the obligation affected is acceptance of the vessel, to require the Seller to nominate an alternative vessel.

In each case without any liability whatsoever (including but not limited to any damages for breach of contracts, penalties, costs, fees and expenses) unless the Seller knew or should reasonably have known before entering into the contract that its performance would be in violation of, inconsistent with, or expose such Party to punitive measures under the Trade Restrictions.

Article 18 - Anti corruption

1. The Parties each agree and undertake to the other that in connection with this Sales agreement, they will each respectively comply with all applicable laws, rules, regulations, decrees and/or official government orders relating to anti-bribery and anti-money laundering and that they shall each respectively take no action which would subject the other to fines or penalties under such laws, regulations, decrees or orders.
2. The Parties each represent, warrant and undertake to the other that they shall not, directly or indirectly,
 - (iii) pay, offer, give or promise to pay, accept or authorize the payment of, any monies or the transfer of any financial or other advantage or other things of value to:
 - a government official or an officer or employee of a government or any department, agency or instrumentality of any government;
 - an officer or employee of a public international organization;
 - any person acting in an official capacity for or on behalf of any government or department, agency, or instrumentality of such government or of any public international organization;
 - any political party or official thereof, or any candidate for political office;
 - any director, officer, employee or agent/representative of an actual or prospective counterparty, supplier or customer of Buyer or Seller;
 - any other person, individual or entity at the suggestion, request or direction or for the benefit of any of the above-described persons and entities, or
 - engage in other acts or transactions,
 - (iv) if such act is in violation of or inconsistent with the anti-bribery or anti-money laundering legislation applicable to any of the Parties.
3. In particular, Buyer represents and warrants to the Seller that it has not made any payments or given anything of value to officials, officers or employees of the government of the country in which the crude oil originated or any agency, department or instrumentality of such government in connection with the crude oil which is the subject of the Sales agreement, which would be inconsistent with or contravene any of the above-referenced legislation.

Seller and Buyer may terminate the Sales agreement forthwith upon written notice to the other at any time, if the other is in breach of any of the above representations, warranties or undertakings. In the notice of termination, the terminating Party shall refer to the relevant facts as well as to the representation, warranty or undertaking that the other is in breach of within this clause 18.

19. Transfer

1. The Buyer may not transfer its rights under a Sales Agreement to a third-party without the prior express written consent of the Seller.

However, the Buyer may have its rights transferred, on the basis of a Sales Agreement, to an affiliated company within the meaning of Article 11 of the Companies Code. This transfer will only be valid *vis-à-vis* the Seller after it has been informed in writing.

In each case of transfer, the Buyer remains jointly and severally liable together with the transferee for all obligations under the Sales Agreement, including these Terms and Conditions.

2. In each case, APETRA can transfer its rights to any private or public legal body that is charged with the tasks that APETRA currently performs pursuant to the Law and its implementing decrees.

20. Exchange of data and correspondence

All correspondence between the Seller and the Buyer takes place according to the applicable data included in the Sales Agreement or, if that information is missing, otherwise known.

Any alteration of the contact details must be reported by the relevant Party through registered letter or per e-mail to the other Party.

Each Party shall bear the risk of non-receipt of correspondence and documents if they have not complied with the formalities of this article.

21. Divisibility

If one or more of the clauses of these General Terms and Conditions are or become invalid and/or are declared invalid or legally impossible and/or unenforceable, this does not have any effect on the validity of the other clauses of the General Terms and Conditions and Sales Agreements.

In that case, the Seller and the Buyer ensure that the clause is replaced by a clause that corresponds most closely to the intent and spirit of the clause that is invalid, declared invalid or legally impossible or is unenforceable.

22. Alteration

1. These General Terms and Conditions can be altered at any time in good faith by APETRA and published on the website of APETRA. For each Sales Agreement, the terms and conditions that apply at that time, will be communicated to the contracting partner.
2. The one-time or repeated non-application of one or more provisions of these General Terms and Conditions does not constitute a waiver of rights and does not prevent the Seller from yet appealing to this (these) clause(s).
3. The Sales Agreement may only be altered expressly, in writing and with approval of the Seller.

23. Disputes

1. Any dispute relating to or in connection with the General Terms and Conditions and a Sales Agreement falls within the exclusive jurisdiction of the courts in Brussels.

2. These General Terms and Conditions and each Sales Agreement are governed by Belgian law, with the exception of the Vienna Convention of 11 April 1980 on international purchase agreements concerning movable properties and the Convention of 14 June 1974 concerning limitation during international purchase of movable properties.

Appendix 1. Specimen of Surety

Dear Sirs,

On the orders of

Buyers' name, with its registered office at **Buyers' address**, hereafter "the principal",

(specify) S.A., with its registered office at **(specify)**, entered in the **(specify)** Register of Companies VAT **(specify)**CBFA no. **(specify)**, hereinafter called "**(specify)**Bank S.A.",

undertakes to pay at your first request a maximum amount of **(specify)**,00 EUR (**(specify)** Euro) in principal, interest and ancillary costs, as a guarantee of the fulfillment of the principal's obligations according to the payment of all payables to APETRA SA resulting from of the Sales Agreement **(specify)**, hereinafter called "the underlying agreement".

In order to be valid, any claim relating to the present guarantee must be sent by registered post to the following address by the **(specify)** at the latest:

(specify) Bank S.A.

(specify) street

(specify) Town

This document shall refer to the present guarantee and mention the amount claimed.

As it regards a guarantee on first request, no other formality or justification is required. The principal acknowledges that **(specify)** Bank cannot assert any exception against you due to our relationships with the principal, to your relationships with the latter or to the underlying agreement.

Any payment made by **(specify)** Bank S.A. in accordance with the present guarantee will automatically lead to a reduction of our guarantee by the amount of the payment made.

The present guarantee will automatically come to an end on the **(specify)**. The guarantee can be stopped earlier either by mutual agreement or according to a judgment settled as *res judicata* as soon as we are notified of this agreement or decision.

Protection of Privacy

(specify) Bank, the other entities of the **(specify)**Group and the companies to which **(specify)**Bank is linked contractually within the context of its activities, shall process personal data recorded with the context of granting this bank guarantee and with a view to its management.

Any person whose data is processed by **(specify)** Bank may at any time exercise their rights of access and rectification by writing to **(specify)** Bank S.A., **(specify)**street, **(specify)**town, enclosing a copy of the front page of their identity document.

The present guarantee is non-transferable.

The present guarantee is governed by Belgian law. Lawsuits are within the exclusive competence of Belgian courts.

Done in Brussels on **dd/mm/yyyy.**"

APPENDIX H: Privacy Statement for Candidates, Tenderers and Contractors in the context of Public Procurement

1. DATA CONTROLLER

APETRA processes personal data in the context of the public procurement procedure or during the execution of the public contract in accordance with the applicable privacy legislation.

APETRA is the data controller for the processing of personal data provided by the candidate, tenderer or contractor. APETRA is a public limited company incorporated under Belgian law, with its registered office at Keizerinlaan 66, 1000 Brussels, and known to the KBO under number 0884.177.368.

2. PROCESSING PURPOSES AND LEGAL BASIS

APETRA processes personal data with a view to negotiating and awarding a public contract as described in these contract documents, including the collection of data to prove the technical and professional competence of the candidate, tenderer or contractor, their staff, subcontractors, etc., or in the performance of the public contract.

The processing of personal data by APETRA is necessary in order to identify the candidate, tenderer or contractor with the most economically advantageous regular offer or bid, to conclude and execute the public contract, and for the performance of general interest tasks and the exercise of public authority entrusted to APETRA.

3. METHOD OF COLLECTION AND CATEGORIES OF PERSONAL DATA

Personal data are provided by the candidate, tenderer or contractor in the context of the procurement procedure for this public contract or in the course of the performance of the public contract. The personal data of the candidate, tenderer or contractor or their appointees that may be provided in this context include, but are not limited to: name (of the representative or participants); capacity or profession or position; nationality; contact details; bank details; company number; VAT number; NSSO number; extract from the criminal records; certificates relating to social debts; certificates relating to tax debts; certificates relating to non-failing; information for the evaluation of the qualitative selection criteria (technical and professional competence).

APETRA may itself request the NSSO certificate, the tax debt certificate and the non-fault certificate from the Belgian candidate, tenderer or contractor by electronic means, in order to confirm that the candidate, tenderer or contractor is not in an exclusion situation.

If the personal data have been collected indirectly, the provider of the data shall always guarantee that the data have been obtained and are further processed in accordance with the applicable privacy legislation.

4. USE OUTSIDE THE HONOUR AND TRANSFER TO THIRD PARTIES

Personal data may be transferred to third parties only if the transfer is necessary for the award of the contract or its implementation, or if the transfer is necessary or legally binding.

APETRA does not process personal data outside the European Economic Area (EEA).

5. TECHNICAL AND ORGANISATIONAL MEASURES AND RETENTION PERIOD

APETRA takes the necessary technical and organisational measures, taking into account the state of the art and the nature of the data to be protected and the possible risks, to optimally protect personal data against accidental or unauthorised destruction, against accidental loss and against modification, access and any other unauthorised processing of personal data.

APETRA will not store personal data longer than necessary, taking into account the legal retention obligations. Personal data of the candidate, tenderer or contractor to whom the contract was not awarded shall be stored in accordance with Article 164 §4 of the Public Procurement Act of 17 June 2016 and, like all elements of a placement file, for a maximum period of 10 years from the date of conclusion of the contract.

6. RIGHTS OF DATA SUBJECTS

Each person concerned whose personal data were transferred to APETRA in the context of this public procurement contract has the right to access their personal data, to have their personal data rectified, erased or removed, to object to the processing of their personal data, to request that the processing be restricted or to obtain the personal data relating to them in a structured, common and machine-readable form. All these rights are subject to conditions and exceptions.

The data subject also has the right to lodge a complaint with the supervisory authority, the Data Protection Authority. A complaint can be made by sending an e-mail to: contact@apd-gba.be or by sending a letter to: Data Protection Authority, 35 rue du Bois Sauvage, 1000 Brussels.

If the person concerned

APPENDIX 2: Specimen Candidacy letter:

<Letterhead candidate>

**Re: Candidacy for inclusion on the List of Selected companies for Disposition Rights (“tickets”)
– Framework agreement APETRA 2022/2**

I/we, undersigned, being authorized signer(s) for <name of the Company> (the candidate), hereby submit the following Candidacy for evaluation by APETRA.

In so doing I/we request to be invited to submit a tender for disposition rights for the benefit of APETRA.

If I/we am/are invited to submit a tender, I/we will submit a tender on the basis of the Framework agreement for Disposition Rights (“tickets”) and of the Individual Contract for Disposition Rights of APETRA.

The attached candidacy consists of the following documents:

Document	Enclosed (yes/no)
Two duly signed and dated copies of the Framework agreement with proof of the engaging power of the signatory(ies)	
Annual accounts of the last two closed financial years	

Company

Name :

Company form:

Address (street+no.):

Postal code + city:

Country

Contact person(s) for the Candidacy and the requests for tenders:

Name

Position

Tel

Fax

E-mail

.....

Place and date

Name
Function
Signature