

**GENERAL TERMS AND CONDITIONS FOR THE SALE OF MARINE
BUNKER FUELS AND LUBRICANTS**

These General Terms and Conditions of Sale apply to every delivery/supply made by **SEKA S.A.** of Greece (hereinafter "the Supplier") at the Greek Ports of Kali Limenes- South of Crete island, at Piraeus area including Piraeus roads, Perama, Elefsis, at Aghii Theodori Refinery (Only for vessels' working cargoes) and any other Greek or Foreign Port, and overrides, to the exclusion of, any other terms and/or conditions presented or invoked by any other party whatsoever, including the Buyer (as hereinafter defined).

1. Definitions

For the purposes of these General Terms and Conditions of Sale:

- 1.1 "Buyer" means, jointly and severally, in any event the owner of the Vessel and/or (as the case may be) the manager of the Vessel, and/or the agent, and/or the charterer, her demise charterer and any other party which has contracted with the Supplier for particular supply of Products and is stated as a buyer in the Supplier's "confirmation of supply" or invoice. The manager of a Vessel shall, unless otherwise advising the Supplier in writing before the latter despatches its "Confirmation of Supply", be deemed as acting for itself and for the owner of the Vessel.
- 1.2 "Products" means the fuel oil and/or marine gas oil and/or any other kind of marine fuel and/or marine lubricants with the Supplier may supply the Vessel.
- 1.3 "Vessel" means the ship to which Products are supplied as specified in the nomination.
- 1.4 "Price" means the agreed price between supplier and buyer as stated in the Confirmation of Supply.

2. Orders

The Supplier's written "Confirmation of Supply" dispatched by the Supplier prior to delivery and which has not been contested in writing by the Buyer before the process for the delivery of the Products to the Vessel, shall be conclusive evidence of the order for products placed by the Buyer, the identity of the latter and the price and other details of delivery thereof. The party(ies) stated in the relevant Confirmation of Supply of the Supplier as buyer(s) shall be deemed to be the Buyer of the respective Products on a joint and several basis.

If the Supplier's Confirmation of Supply or any other form thereof is contested, the Supplier has the right to cancel the relevant supply if no agreement has been reached timely with regard to the issue(s) contested.

Nominations will be confirmed by Email, fax or Signed Supply Order to SEKA in respect of each delivery, at the agreed terms and stating grades and quantities to be delivered. SEKA shall acknowledge the nomination. SEKA shall be given two (2) working days notice of the delivery required from the nominated lifting date. Nominations are on firm date of delivery and SEKA has the right to cancel without liability to either party if vessel does not arrive at delivery wharf or rendez vous place and present itself for delivery within twenty four (24) hours of indicated E.T.A. on nomination telex, fax of Signed Supply Order.

3. Quality

- 3.1 The Products delivered shall be the Supplier's commercial grade for each respective kind of Products (bunkers or lubricants) as generally offered to its customers at the time and place of delivery. The Buyer shall be solely responsible to select and nominate the appropriate kind and grade of the Product to be delivered. The Supplier has no liability whatsoever in case the Product ordered and supplied is for any reason whatsoever not suitable or fit for use in the Vessel or is not compatible with similar products already on the Vessel. The Products are to be exclusively used for marine purposes and by the Vessel.
- 3.2 In case a particular grade is not available, the Supplier shall discharge its obligations by supplying another similar Product or one of another brand name, provided that such substitute Product is suitable for the known purposes of the Buyer.
- 3.3 Where standard specifications are given, variations within the ISO 4259 standards for sample repeatability shall be accepted by the Buyer without any liability on the part of the Supplier in relation to the quality or otherwise. Moreover, local specifications supersede any other specifications which may be agreed to by the Supplier in good faith.
- 3.4 In cases where the Buyer mixes the Products with other products existing in the tanks of the Vessel, no quality claims shall be made nor allowed against the Supplier.
- 3.5 Any claims related to the quality of the Products must be made in writing and delivered to the Supplier latest within fifteen (15) running days from the date of the particular delivery. Thereafter any right of the Buyer and/or any other party to make such claim shall be inadmissible as groundless and in any event time-barred.

4. Quantity-Measurements

- 4.1 The Quantity of the bunkers delivered hereunder shall be determined, at Supplier's option from the gauge of Supplier's shore tanks, the barge effecting delivery or Supplier's oil meter.

- 4.2 Where the determination of supplied quantity is made according to the delivery barge's ullage report prior and after delivery duly signed and stamped by both parties or by officially calibrated barge's flow meter readings no subsequent quantity claim shall be valid.
- 4.3 Where the quantity is determined by the Supplier otherwise than by gauge or meter or terminal or barge tank, such determination shall be conclusive and no claims shall be entertained, unless a specific complaint is made in writing to Supplier at the time of delivery.
- 4.4 In the case of lubricants, their quantity shall be determined by the signing of the Delivery Receipt by an officer of the Vessel.
- 4.5 Complaints of short delivery shall only be admissible if made to the Delivering Company and noted by a letter of protest during completion of the delivery and before departure of the vessel from the part/alongside.
- 4.6 Weights valid subject to Customs' Certificates end are binding for all parties.
- 4.7 Barges are loaded basis shore tank figures and sealed by Customs. Once barge sealed product is considered sold export and cannot be returned. In case receiving vessel connect receive the full loaded/ordered grades and quantity, all barge's detention de-pumping and Custom expenses will be charged to the Buyer.

- 4.8 In any event the Buyer is not allowed to mark the delivery Receipt for bunkers or lubricants. The Buyer has the right to issue a Letter of Protest stating his complaint. A Letter of Protest in relation to quantity shall only be valid and admissible if it is made in writing and delivered to the Supplier immediately after the completion of the specific delivery and before departure of the vessel from the part/alongside. A Letter of Protest must contain a clear stipulation of the basis of the Buyer's complaint(s)
- 4.9 No quantity dispute will be accepted should vessel's representative refuse to witness barge figures (prior and after delivery)
- 4.10 Surveyors appointed by the Buyer are always subject to Supplier's approval.

5. Delivery-Measurements

- 5.1 Supplier's obligation to make any delivery is subject to the availability of the Product at the delivery port at the particular time.
- 5.2 If the Supplier at any time and for any reason believes that there may be a shortage of Product(s) at any port that it may be unable to meet the demands of all its customers, the Supplier may allocate its available and anticipated Product among its customers in such manner as it may in its sole discretion determine.
- 5.3 The Supplier shall not be required to deliver a Product into any of the Vessel's tanks or spaces which are not regularly used for storage of such Product, and shall not be required to deliver any Product for the export of which a Government permit is required and has not been obtained. Any export or other permit which may be required from time to time by any Government must be promptly and timely obtained by the Buyer.
- 5.4 Delivery shall be made in one or more consignments by such means at such particular place of the port of delivery as the Supplier may deem appropriate in the circumstances.
- 5.5 In the event of delivery by barge, the Buyer shall at its own expense provide a clear and safe berth for the barge(s) alongside the Vessel's receiving lines and shall provide the means required to effect such delivery. The Buyer shall pay to the Supplier the amount due to the latter according to its current barging rates at the port concerned, also other charges, if incurred, such as for mooring and unmooring; the Buyer further agrees to pay and indemnify the Supplier against all claims and expenses in respect of any loss or damage caused by the Buyer, its agents and/or servants; the Buyer will also pay the Supplier for any overtime that may be necessary to effect the supply of the Products at the time(s) agreed.
- 5.6 The Buyer shall make connection between the pipelines or delivery hoses and Vessel's intake lines, and shall render all other necessary assistance and provide sufficient tankage and equipment to receive promptly all deliveries. The Buyer is responsible for ensuring that a Product is received at a safe rate and pressure and that all equipment utilized therefore is in a safe and satisfactory condition.
- 5.7 Delivery shall be deemed completed when the bunkers have passed the flange connecting the Supplier's delivery facilities with the receiving facilities provided by the Buyer, at which point Supplier's responsibility shall cease and the Buyer shall assume all risks, including for loss, damage, deterioration, depreciation, evaporation or shrinkage as to the Products delivered. However, the ownership of the Products shall remain with the Supplier and shall pass to the Buyer only after the selling price and all and any additional charges related to the sale and delivery which are due and payable by the Buyer shall have been fully paid.
- 5.8 In the event Buyer fails to take delivery of the quantities nominated, Buyer shall be responsible for any costs resulting from Buyer's failure to take delivery, as well as for any losses incurred by Seller to downgrade the fuels.
- 5.9 SEKA has the right to deliver the agreed quantity of bunkers in one consignment or in part lots, each part lot delivery is considered as a separate transaction.
- 5.10 In case of the replenishment tankers' delay in arrival at Bunkering installations or short supply or any delay of supply by local Supplier or Refinery. SEKA has the right to cancel the stem without responsibility.

5.11 SEKA undertakes to provide barging service if any, at Port area only within normal harbor / anchorage limits. The vessel shall provide a free side and lines to effect the delivery.

6. Sample taking-Quality claims

- 6.1 Representative official and binding samples of the bunkers supplied are those only taken at the barge's/truck's manifold during the delivery. Three(3) such samples shall be taken and sealed/signed/stamped by the Supplier's and Buyer's representatives (in the latter case by an officer of the Vessel); one to be kept by the Buyer, one for Marpol for fuel oil only and one by the Supplier.
- 6.2 No complaint as to quality of Products supplied by Supplier nor any claim in relation thereto shall be admissible unless notified to the Supplier in writing within fifteen (15) running days from the date of delivery, such notification to include (otherwise it will be invalid) the alleged deficiency and the description of any damage caused. Following the lapsing of the said fifteen (15) days all quality claims relating to the particular delivery shall be inadmissible as groundless and in any event time-barred.
- 6.3 In case of a dispute as to quality the only conclusive evidence/proof shall be the result of the joint (between Supplier and Buyer) analysis of the official sample kept by the supplier (sealed, signed and stamped by both parties) which will take place at the port of supply at a mutually accepted laboratory. The findings of the laboratory will be final and binding for the parties.
- 6.4 Samples taken from the receiving vessels tanks will never be accepted as official, nor any analysis of them shall provide evidence as to quality characteristics of the supplied fuels.

7. Delay

- 7.1 The Buyer or its agent at the port of delivery shall give the Supplier written notices of the date and time of the forthcoming arrival of the vessel and of the place where the Vessel shall anchor or berth at the port of delivery. These notices must be tendered at such prior times so as to allow the Supplier to properly arrange for the supply; they must be tendered during working hours at the port of delivery. Notices tendered after 18:00 hours shall be deemed tendered at 09:00 a.m. on the next working day.
- 7.2 The Supplier shall not be liable for any delay which is caused by any reason whatsoever save for the proven gross negligence of the Supplier/its executives or the intensive action thereof. Indicatively only, the Supplier shall not be liable for any delay caused by strike, lock out or other actions of its employees or those of the port, refinery, barge e.t.c., shortage of the Product, placement of the Vessel on a waiting list, non tendering or tendering of inaccurate/insufficient notices under clause 7.1 hereinabove, weather conditions, bureaucracy, formalities of any kind, e.t.c.
- 7.3 In any event the Supplier shall not, under any circumstances, be liable for any loss of profit or other consequential damages of the Buyer and the total liability of the Supplier shall not exceed the proven actual running costs of the Vessel for the period of any delay for which the Supplier may be liable (exclusive of any loan/finance servicing costs and any other expenses not directly connected to the actual running of the Vessel).
- 7.4 SEKA shall not be liable for any demurrage or loss incurred by the vessel due to congestion affecting delivery - facilities or to prior commitments of barges or to restrictions imposed by Port of Customs and other GOVERNMENT AUTHORITY.
- 7.5 Allocation of the individual deliveries shall be made to Buyers' vessels on a first-come first-served basis, subject to SEKA'S final decision. Deliveries are always subject to weather permit.

8. Price

- 8.1 The prices quoted for any delivery of a product, unless otherwise stated in any written quotation or confirmation of the Supplier, are:
 - (a) Wharfage, barging and/or pipeline dues (as may be applicable at the place of delivery), overtime, environmental surcharges, as well as any and all taxes or other charges imposed on any product shall be paid extra by the Buyer together with the price of the Product.
 - (b) Any increase in the prices of the Products following agreement on the price of a Product and before delivery, due to the change of the legislation or of the refinery prices or of the market conditions shall be added to the price and paid by the Buyer to the supplier together with the original price.
 - (c) Prices quoted for any supply are on basis of posted price on date of delivery or on the confirmed prices before supply.
 - (d) Prices quoted are for delivery to recipient vessels ex wharf except otherwise agreed.
 - (e) Any rebate/discount quoted and agreed will apply on basis of the Posted Price on Date of Delivery or on the confirmed prices before supply.
 - (f) Prices offered and agreed are for delivery within two (2) days subsequent to vessels specified E.T.A. advised by buyer at time of stem, prices for delivery beyond this range are subject to revision at SEKA'S option.

9. Payment-Retention of Ownership

- 9.1 Unless otherwise expressly agreed the Buyer will pay net in cash within 21 running days from delivery in the currency stipulated by the Supplier at the time of confirmation by the Supplier of the Product(s) supplied.
- 9.2 Remittance will be arranged by the buyer against SEKA'S Email, fax or otherwise sent Invoice and or within the agreed payment terms, without any reduction for any reasons, irrespective of having received or not Hard Invoice or Delivery Receipt and another documents. Any payment delay shall be compensated for remittance to include interest at 2.00% per month or prorata on the delayed days, until the final full and final settlement of the invoice. SEKA shall receive the full invoice value, Bank or other charges are unacceptable. Payment for the supply including other charges shall be made or full (without any set-off or counter claim whatsoever) according to, payment instructions on SEKA telex, fax or otherwise sent Invoice.
- 9.3 If any time before the delivery the financial standing of the Buyer appears to the Supplier to have become impaired or unsatisfactory, the Supplier may require cash payment or security to be provided by the Buyer prior to delivery, failing which the Supplier may cancel the delivery without any liability on the part of the latter.
- 9.4 If at any time after delivery but before the due date the financial standing of the Buyer appears to the Supplier to have become impaired or unsatisfactory, the Supplier may require immediate full payment of all invoices due and/or not yet due or such security as it shall deem to be satisfactory.
- 9.5 In the event that the Buyer shall default in making any payment due, the Supplier may suspend deliveries until such payment has been made, or the Supplier may, in its discretion, elect to treat such default as a serious breach of the contract and thereupon terminate the contract in whole or in part without prejudice to any claim against the Buyer for damages. Such suspension or termination shall not relieve the Buyer of any obligation undertaken by virtue of a contract so terminated and the Buyer shall, among others be obliged to forthwith pay all amounts due to the Supplier.
- 9.6 Where the supplier has extended any kind of credit to a group of companies default by any one relevant Buyer in respect to any one invoice of the Supplier shall give the right to the Supplier to cancel all credit arrangements of the entire group, whereupon sub-clauses 9.4 and 9.5 shall apply mutatis-mutandis to all Buyers within such group.
- 9.7 Where the buyer fails to pay timely, the Supplier has the right to (without prejudice to its right to receive default interest) take all appropriate steps to secure and enforce its claim; the Supplier may also unilaterally cancel any credit arrangements agreed with/extended to the Buyer.
- 9.8 All judicial and extrajudicial costs and expenses, including all the extrajudicial costs, expenses and disbursements of Supplier's lawyers, incurred in connection with non payment or delayed payment or by any other breach by the buyer of these conditions shall be for the Buyer's account, immediately payable by the latter to the Supplier. In case of litigation, the Buyers shall also pay all the relevant expenses of the Supplier, including but without limitation all its legal/lawyers' costs.
- 9.9 All products, shall remain Supplier's property until the Buyer has fully made all the payments for them to the Supplier. Until such time the Buyer shall hold the products as bailee, store them in such a way so that they can be identified as Supplier's property; they shall however remain on the Vessel at Buyer's sole risk and expense until such full payment and the Buyer shall insure them against all risks, the Supplier having also the right to receive the relevant insurance proceeds directly from the insurers.
The Buyer's right to possess the Products during such period shall cease if:
 - a) the Buyer has not paid for the Products in full by the expiry of any Credit period agreed; or
 - b) the Buyer is declared bankrupt or makes any proposal to its creditors for reorganization or other voluntary arrangement or seeks such protection from any Court; or
 - c) a receiver, administrator or liquidator is appointed in relation to the Buyer.Upon the cessation of the right to process the Products the Buyer shall at its own time and expense make the Products available to the Supplier allowing it to repossess same and remove them from the Vessel at a suitable place and time. The Buyer hereby grants to the Supplier and its agents an irrevocable authority to board the Vessel or enter any other premises where the Products are stored for the purpose of repossessing same.
- 9.10 The Buyer or any other party is not entitled to place any markings on the Delivery Receipts as to non-liability on its part to pay for the Products. Any such marking placed without agreement shall have no validity or effect whatsoever; where such marking is placed before the completion of the delivery of the Product(s) the Supplier has the right to withhold, interrupt or cancel the supply, with all relevant delay being for the account of the Buyer.

10. Taxes and other charges

Should any kind of tax, due, stamp duty, surcharge, freight, insurance premium, pilotage, port dues or other kind of additional expense be incurred by the Supplier at any time in relation to the Products or their delivery, same shall be borne by the Buyer who shall be obliged to pay same directly or to reimburse the Supplier, as the case may be.

- 10.1 In the event that the Vessel is unable for any reason to receive the Nominated products and no sufficient notice has been given to the Seller for such inability, the Buyer is liable to pay cancellation fees to the Supplier.

10.2 the Buyer agrees to pay any expenses incurred as a result of the Master of the Vessel rejecting the whole or part of the nominated Products.

11. Supplier's Liability

Without prejudice to any other provision in these Terms and Conditions.

11.1 Under no circumstances shall the Supplier or its servants, subcontractors and/or agents be liable for any physical injury or damage, unless same has been caused by their gross negligence or willful act.

11.2 The Buyer shall be solely liable for making the hose connections on board the Vessel and generally to prepare the Vessel to properly accept the Products on board; therefore the liability for any loss or spillage of the Products overboard the Vessel shall be solely with the Buyer, the Supplier not having any liability whatsoever, unless caused by his gross negligence or willful act.

11.3 The Supplier shall not be liable for loss of profit or any consequential damages of the Buyer. Where the Supplier is liable for any delay caused to the Vessel, its liability shall be limited to the proven actual running costs of the Vessel for the period of any such delay (exclusive of any loan/finance servicing costs in relation to the Vessel and/or any other expenses not directly connected to the actual running of the Vessel).

Where a Product is proven to be off-specifications to the extent of not being able to be used in the Vessel and the Supplier is liable, the liability of the latter in respect of the value of the replacement product cannot exceed the price of the Product replaced as invoiced by the Supplier.

12. Buyer's Liability

In addition to Buyer's obligations to pay for the Products as provided in clause 9 hereof, and without prejudice to any other provisions in these terms and conditions (including but not limited to subclause 11.2 hereinabove), the Buyer shall be liable towards the Supplier and shall keep it fully indemnified in respect of all damages and/or losses and/or expenses incurred by the Supplier as a result of any breach of contract, fault of the Buyer or its employees, officers, servants and/or agents; such liability/indemnity shall include- but without limitation- any claims by third parties which may be brought against the Supplier in respect thereof.

If the bunkering is contracted by an agent or broker or trader of the Buyer and on behalf of principal or principals disclosed or undisclosed, or by the Buyer on behalf of himself and agent on behalf of another principal or principals, such agent or the Buyer as the case may be shall be jointly and severally liable with such principal or other principals as the case may be for the due and proper performance of the contract.

Marine Fuels are supplied under a bunkering commitment of the faith and credit of the vessel to which they are supplied as well as on the faith and credit of the Buyer. It is expressly agreed and accepted by all parties concerned that the supplied vessel and or her Owners are responsible and liable against and for any article/item of the present terms and conditions. In the event that an order for the supply of a vessel is placed by an agent/broker or bunker trader the latter expressly warrants that he has the express authority to place such order and the ship owner consents to be jointly and severally liable for the payment of any unpaid bunkering invoice. Vessel's liability is further evidenced by the bunker order that the receiving vessel's agent sends to the supplier directly.

Strictly prohibited for the invoice and relevant amount due to be assigned, endorsed or otherwise transferred to any third party without previous written consent of SEKA S.A.

Master and Local Agents should liaise with the Supplier and keep them updated about vessels' ETA and time of supply.

13. Force Majeure

Neither the Supplier nor the Buyer shall be held responsible for any losses, resulting if the fulfillment of any terms or provisions hereof shall be delayed or prevented by compliance with any regulation or other government restriction or by compliance with any order or request of any government or other competent authority or party acting for such authority, or by any disorders, acts of enemies, strikes, lockouts, fires, floods, restraint of princes, perils of the sea, accidents of navigation, failure of or interference with supply from Supplier's

sources of supply, breakdown or injury to, or expropriation, confiscation, injury or breakdown of the facilities used for the production, transportation, handling or delivery of the Products, wars of deliberant action, riots of commotions, acts of God, heavy storms and high sea, navigational accidents, vessel damage or loss, accidents at or closing navigation or transportation mechanism, strikes, grievances, or actions by or among workers, lockouts, or other labor disturbances, explosions or accidents to wells, pipelines, storage depots, refinery facilities, machinery, and other facilities, actions of any government or by any person purporting to represent a government, or other cause not reasonably within the control of the respective parties..

If the Supplier shall suffer any loss of tanker or barge tonnage, or if compliance with an order or request of any governmental or other competent authority shall reduce the tanker or barge tonnage available for the normal movement of the Products the obligation to make deliveries hereunder may be reduced at Supplier's option approximately in proportion to such loss or reduction. The Supplier shall not be required to make upon any deliveries omitted in accordance with this clause. The Supplier shall generally not be liable for any total or partial inability to supply any Product and/or for any delay, by reason of any cause which is not within the immediate control of the Supplier.

If either party is rendered unable by Force Majeure to perform or comply fully or in part with any obligation or condition of the vessel's supply and or serve, upon such party's giving written notice by letter or Email or to fax, the other party of Such Force Majeure within forty-eight (48) working hours after receiving notice, thereof. Such performance or compliance shall be suspended during the continuance of the inability so caused, and such party shall be relieved of liability and shall suffer- no prejudice for failure to perform the same during such period. In the event that the said period of suspension or performance shall continue in excess of thirty (30) calendar days, the agreement of supply may be cancelled with mutual agreement without liability of either party.

14. Maritime Lien

The sale of products to the Buyer and/or their acceptance on the vessel affords to the Supplier a maritime lien on the Vessel for the price of the Product(s) and all interest/late payment charges and costs payable thereof. In any event the law governing these Terms and Conditions and/or any other applicable law shall not prejudice the right of the maritime lien of the Supplier afforded either hereunder or by any other applicable law, be it of the place of delivery, of the flag of the Vessel, of the place of jurisdiction, and/or of an arrest of the Vessel, or otherwise howsoever.

15. Spillage-Environmental Protection

Always without prejudice to clause 11.2 hereinabove: if a spill occurs while a Product is delivered, the Buyer shall promptly take such action as is necessary to collect the spilled Product and prevent, extinguish and/or mitigate (as the best possible case may be under the prevailing circumstances) the effects of such spill. Without prejudice to the generality of the foregoing, the Supplier is hereby authorized as its option on notice to and at the expense of the Buyer to take any such measures and incur any such expenses (whether by employing its own resources or by contracting with others) as are necessary in the judgement of the Supplier to collect the spilled Product and prevent, extinguish or mitigate the effects of such spill. The Buyer shall cooperate and render such assistance as is required by the Supplier in the course of such actions. All relevant expenses, claims, losses, damages, liability and penalties arising in relation to a spill shall be borne by the party liable for such spill. If more than one party is liable for a spill, all relevant expenses, losses, penalties and claims shall be apportioned between the liable parties in proportion to their respective degree of liability. The burden of proof to show any liability of the Supplier and/or his servants or agents shall be on the Buyer. The Buyer shall have available and give the Supplier all documents and other information concerning any spill or any program for the prevention thereof, as required by the Supplier or by law or by any regulation applicable at the time and place of delivery.

The costs and expenses of remedying or mitigating the consequences of any escape or spillage of Marine Fuels which occurs in the course of any delivery shall, except to the extent that the same is caused by the negligence of the Delivering Company, to be borne by the vessels/Buyer who shall identify the Delivering Company against all claims for damages, costs, fines and penalties arising out of or in connection with the same.

16. Brokers and Agents

Unless a party involved specifically declares in writing to the Supplier prior to the dispatch by the latter of its "Confirmation of Supply", that it is acting as a broker or agent for another party (in such case clearly identifying its principal by way of name, capacity, address and contact numbers), such party shall be deemed to be a Buyer.

17. Assignment

The Buyer does not have the right to, at any time whatsoever, assign any of its rights and/or obligations hereunder or in relation to any delivery of Products, or to substitute the Vessel by another one. The Supplier has the right to do so provided that the assignee shall be a professional and known supplier of the particular Product(s).

18. Miscellaneous

18.1 Any breach on the part of the Buyer shall give the right to the Supplier (as its absolute sole discretion) to cancel the relevant contract for supply, without prejudice to all its other rights against the Buyer.

18.2 Failure by the Supplier to exercise or enforce any rights shall not be construed as a waiver of such rights or in any way affect the validity of the contract.

18.3 The headings herein are only indicative and do not limit the interpretation of these terms and conditions.

19. Law and Jurisdiction

These terms and conditions and the agreement governed by them shall be governed by Greek Law. Any dispute relevant to or in relation hereto shall be referred to the jurisdiction of the competent Courts of Piraeus, Greece. However, nothing in the clause shall preclude or prevent the Supplier in the event of a breach of this Agreement by the Buyer from taking any such actions for the purpose of securing and/or enforcing its rights hereunder, before any other Court or Tribunal of any other country or state, including (but without limitation) to enforce its maritime lien rights, arrest the Vessel, cause her sale by auction or Court Order, e.t.c.