



GULF ASIA-PACIFIC STANDARD CONDITIONS OF SALE

Lubricants and Related Products

1. DEFINITIONS

In these standard conditions of sale (“**Conditions**”) the terms “**Gulf**”, “**we**”, “**us**” or “**our**” are used to refer to the seller – Gulf Asia-Pacific Pte Ltd and/or its affiliate companies, and the terms “**you**” or “**your**” are used to refer to the buyer, the buyer’s agents and affiliate companies engaged in purchasing, ordering, receiving or facilitating the delivery.

2. OUR PRODUCTS

2.1. Gulf sells lubricants and related products whether Gulf branded or otherwise, including oils, greases, antifreeze, transmission and brake fluids, base oils and additives, as specified on the relevant order (“**Products**”) and provide associated services, such as technical training or consultancy.

2.2. We constantly update our Products to ensure that they meet our customer needs and are in line with legal, regulatory and technological developments. We may from time to time alter the specification, packaging or labelling of our Products and such updated Products will remain part of your order. We may also add, discontinue, substitute or withdraw a Product to or from our range. We will give you as much advance notice as we reasonably can if any changes to our Products may impact on your order.

3. OUR CONTRACT WITH YOU

3.1. Each time you place an order with us or accept a quote, you agree to be bound by these Conditions. Please read them carefully before placing an order.

3.2. These Conditions, together with any purchase order or document specifying the commercial terms, set out the entire contract between us for the supply of Products to you. No other terms (including terms presented by you in a purchase order, confirmation of order, specification or otherwise) will form part of the contract. If there is a conflict between these Conditions and a signed supply agreement, the terms of the supply agreement shall prevail.

3.3. **We draw your attention in particular to Condition 8 – Payment, Condition 9 – Warranty and Condition 11 – Liability.**

3.4. We may change these Conditions from time to time. We encourage you to review them every time you place an order with us.

4. ORDERS

4.1. To place an order for Products, please contact your local Gulf representative using the contact information available on our website at <https://apac.gulfoilltd.com/> or as otherwise advised by us. All orders are subject to availability at your

location as well as any volume restrictions and lead times that may apply from time to time.

4.2. You are under no obligation to place orders with Gulf and we are under no obligation to accept any order. An order is binding on Gulf only once it is accepted by us in writing. You can only change a binding order, if we agree to it in writing. You will be responsible for all delivery fees, port charges and other incidental costs in accordance with Incoterms® 2020.

5. DELIVERY

5.1. Unless we confirm otherwise in writing, we will deliver the Products **ex works** at the date, time and place agreed between you and us. Delivery dates are approximate and you should not regard them as strict deadlines.

5.2. If you do not take delivery of the Products at the agreed time and place – irrespective of the reason – you agree to pay us any additional charges incurred, such as any storage and re-delivery charges. Should you fail to take the delivery of the Products within a further sixty (60) days period, we may, without prejudice to our other rights, resell these Products as we deem appropriate. If the Products cannot be reasonably resold or the resale proceeds are less than the price agreed in the confirmed order, you will be charged the difference along with any costs incurred by Gulf with the sale. For Products produced, packaged, or otherwise customised specifically to your specifications and instructions, where resale is not commercially reasonable, you will remain liable for the lost sales proceeds along with any costs incurred by Gulf, without prejudice to our other rights. Where delivery is made to a vessel or marine installation you shall ensure that the vessel is ready to receive the Products, that safe and proper access is provided, and that all necessary permissions and arrangements are in place. Gulf shall not be responsible for any delays, costs or losses arising from the vessel’s failure to be ready, port congestion, or any instructions or actions of the vessel, charterer or port authority.

5.3. Lead times will be as advised by us for the relevant location. Requests for shorter lead times or special delivery conditions must be confirmed by us in writing and may result in additional costs for you.

5.4. You should inspect the Products and packaging on delivery. You must notify us in writing: (i) immediately upon delivery of any visible defects or deviations from the Products invoiced, and (ii) as soon as you become aware of any other defects or deviations and give us opportunity and assistance to verify this, otherwise your claim may be delayed or rejected. No claim shall



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be valid unless made within thirty (30) days of delivery.

6. RISK AND TITLE

You own the Products once we have received payment in full, including of all applicable delivery charges. The risk of loss or damage to the Products will pass to you upon delivery or collection of the Products.

7. PRICE OF PRODUCTS

- 7.1. The price of the Products will be as listed in the most recent price list applicable for the relevant location at the time when we receive your order, unless we have agreed otherwise with you in writing. Quotations are valid for the period stated on the quotation or, if no date is set, for a maximum of 30 days from the date of the quotation and are based on the information provided by you in terms of Product type, quantity and delivery method. Gulf may revise prices by 14 days written notice, including due to changes in raw materials, additives, packaging, freight, energy, labour, regulatory costs or market conditions. If Customer does not accept revised prices, Gulf may suspend or terminate affected orders without liability.
- 7.2. Unless we agree otherwise in writing, all prices exclude any applicable taxes, custom duties, freight and delivery charges or other applicable costs which will be payable by you.

8. PAYMENT

- 8.1. You can only pay for the Products via electronic transfer to the bank account details provided by us. Unless agreed otherwise, payment for the Products in full (without set-off, counterclaim, deduction or withholding) together with all applicable delivery and other charges is **in advance of delivery or collection** and should be made in **United States Dollars**.
- 8.2. If we agree credit terms with you, all payments will be due within thirty (30) days from the date of the invoice (or as otherwise agreed in writing). We may also require you to provide us with security for the timely and correct fulfilment of your payment obligations in a manner to be decided by us, such as a letter of credit or bank guarantee.
- 8.3. If you fail to pay us fully or on time, then in addition to other rights and remedies we may have, we will have the right to:
- immediately call on any security provided by you under Condition 8.2; and/or
 - charge interest on the overdue amount at the maximum interest rate permitted by applicable law calculated on a daily basis, until we receive the overdue amount in our account; and/or
 - withdraw or reduce any credit terms; and/or

d) stop supplying you with Products, until we receive the overdue amount in our account.

9. WARRANTY

All Products supplied by us will conform to the specification for such Products published by Gulf as at the date of delivery. If some or all of the Products do not meet the specification, your compensation will be limited to replacement of such Products. All other warranties and conditions, whether express or implied, are excluded to the fullest extent permitted by law.

10. RESALE TERMS

- 10.1. In relation to the resale of any Products, you will:
- not do or permit anything to be done which compromises the technical specifications or regulatory requirements of the Products.
 - not mix, blend, refill, reformulate, repackage or otherwise adulterate the Products.
 - only sell the Products in the condition received.
 - store, handle, dispose of, transport and deliver the Products in a manner which complies with all relevant local, national and international laws and regulations, standards and good industry practise.
 - not sell, export, reexport or otherwise make available the Products to: (a) person, entity or country with whom trade is prohibited under any sanctions lists issued by the United Nations, the EU, the United Kingdom, the United States or under other applicable law; (b) any person or entity whom you know or suspect will resell, transfer or make available, directly or indirectly to any person, entity or country falling within definition in (a) above; or (c) any person, entity or country otherwise defined as a restricted party under applicable trade sanctions.

Failure to comply with this Condition 10.1 constitutes a material breach incapable of remedy.

- 10.2. Unless we expressly agree so in writing, we do not intend for the contract to make you a distributor or agent for Gulf, or to establish any partnership or joint venture between us. You are not allowed to make or assume any obligation or commitment on our behalf.

11. LIABILITY

- 11.1. The total compensation available to you for any loss, damage or claim arising under or in connection with the contract for breach of contract, warranty, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise shall not exceed the purchase price of the relevant Products.
- 11.2. We will not compensate you for any loss of actual or anticipated profit, loss of business, loss of goodwill or



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reputation, losses caused by business interruption, demurrage, costs of substitute machinery or equipment, or any indirect, special or consequential cost, expense, loss or damage howsoever arising.

- 11.3. You agree to compensate us by way of an indemnity for any loss, damage, claim and all costs and expenses arising out of or in connection with: (a) any failure by you to comply with the contract, or (b) your negligence or wilful misconduct, and (c) any claims brought by third parties, including claims arising out of or relating to the marketing, sale or use of the Products, unless such claim is due to a faulty Product specification or formulation supplied negligently or in breach of contract by or on behalf of Gulf.

12. EVENTS OUTSIDE OUR CONTROL

If our supply of Products is delayed or we fail to perform any other obligation under the contract as a result of an event beyond our control, including without limitation, acts of God, fires, war (declared or undeclared), embargoes, regional supply shortages, unavailability of raw materials, material increase in costs which we cannot recover or any unplanned shutdown, breakdown accident of or to plant, machinery or facilities, we will contact you as soon as possible to let you know. In such circumstances, we won't compensate you for the failure or delay, but you would be free to purchase alternative Products at your cost.

13. TERMINATION

- 13.1. We can stop providing all or any of the Products if:
- a) we give you fourteen (14) days prior written notice and refund any sums you have paid in advance for Products which will not be provided; or
 - b) you become or are deemed insolvent, are unable to pay your debts as they fall due, or are placed in receivership, administration, liquidation or bankruptcy; or
 - c) you fail to pay us any amount on its due date; or
 - d) you breach any of your material obligations under the contract.
- 13.2. Termination of the contract will not affect your or our rights and remedies that have accrued as at termination.

14. COMPLIANCE WITH LAW

- 14.1. You will comply fully with all applicable laws, rules, regulations and requirements, including without limitation, those relating to (a) the use, possession, storage, durability and disposal of the Products, (b) the health, safety, security and environment, and (c) all anti-bribery and corruption and anti-money laundering laws, rules, regulations or equivalent applicable to either you or Gulf, including, but not

limited to, the United Kingdom's Bribery Act 2010, the United States of America's Foreign Corrupt Practices Act of 1977, the OECD Convention on Combating Bribery of Foreign Public Officials and all applicable successor legislation. You agree and acknowledge that breach of this Condition shall constitute a material breach of the contract incapable of remedy.

- 14.2. You confirm and agree that you and your directors, shareholders, employees, agents and contractors shall not offer, give, promise to give, or authorise giving, or solicit, accept or agree to accept to or from any person, including public and private individuals and entities, either directly or indirectly, anything of value, monetary or nonmonetary, without limitation, in order to obtain, influence, induce or reward any improper advantage in connection with the contract or any other transaction involving Gulf.

- 14.3. Any personal data you give us will be used in accordance with our Privacy Notice, available on our website www.gulfoilltd.com/privacy-notice.

15. DISPUTES

- 15.1. We would appreciate the chance to deal with any concerns promptly, so please contact us in the first instance. If you are not satisfied with the outcome, the dispute will be referred to the courts of Singapore. We can also bring a claim against you in the courts of the country you operate in.
- 15.2. The contract and these Conditions are governed by the laws of Singapore, and the English language version will always be decisive for their interpretation.

16. INTELLECTUAL PROPERTY RIGHTS

- 16.1. All intellectual property rights with respect to Gulf branded Products, specifications and any materials will remain our property and any goodwill generated from your use of the Gulf brand will be for our benefit. You are not permitted to use the Gulf brand in any way without written authorisation from us and then only in accordance with our instructions and guidelines. You agree to notify us immediately, if you suspect that a third party may be using the Gulf brand without our authorisation.
- 16.2. Where applicable, we will not use your trademarks except for the purposes of fulfilling our obligations under the contract and in accordance with your reasonable instructions. You guarantee to us that such use of your trademarks will not infringe the rights of any third party and you will compensate us for any costs we incur arising from such use.

17. OTHER IMPORTANT TERMS

- 17.1. Any communication under the contract must be in writing and delivered either to the address or email of the recipient set out in the contract or as otherwise



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notified by the recipient. Any such notice will be deemed to have been given at the time of receipt. You must notify us of any change to your contact details as soon as possible.

- 17.2. You can only make a change to these Conditions, if we agree to this in writing. We can change these Conditions at any time and without notice. Please read these Conditions carefully every time you place an order with us.
- 17.3. If a court invalidates or decides that any of these Conditions are unlawful, the rest will remain in full force and effect.
- 17.4. If we do not insist that you perform any of your obligations under the contract, or if we do not exercise our rights or remedies against you, or if we delay in doing so, that will not mean that we have waived our rights or remedies against you or that you do not have to comply with those obligations. If we do waive any rights or remedies, we will only do so in writing.
- 17.5. The contract is between you and us. Nobody else has any rights to enforce any of its terms.
- 17.6. You can only transfer your contract with us to someone else, if we agree to this in writing. We can transfer our contract with you, so that a different organisation is responsible for supplying the Products to you.