

Inver Energy Ltd – Standard Conditions of Sale 2020

These conditions (Conditions) shall be incorporated in and shall govern all contracts between Inver Energy Ltd, a company incorporated in Ireland having its registered office at River House, Blackpool Park, Blackpool, Cork, Ireland ("the Company") and the person, firm, corporation or other body of persons or party whomsoever who or which has accepted a quotation from the Company for the sale of Products (as hereinunder defined) or whose order for Products (as hereinafter defined) is accepted by the Company ("the Buyer").

1. In these conditions, "Products" shall mean such brands and grades of fuel as are generally offered to the Company's customers.
2. **Price:** All products delivered to the Buyer will be invoiced at either the price current on the day of delivery or at the price previously agreed in writing between the Company and the Buyer. All taxes, levies, and duty paid or payable in respect of any of the Products delivered under this Agreement shall be payable by the Buyer including, for the avoidance of doubt any increase in taxes, levies and duty between the date the price is notified to the Buyer and the date on which payment is made by the Buyer. In case of any change in any applicable laws and regulations which results in additional costs including, but not limited to, the addition of any tax, duty, fee or any other additional cost relating to the manufacturing, storage sale and/or distribution of the Products, the Company may modify the pricing formula to reflect such change. In the case of Kerosene, Gas Oil and Fuel Oils, the Buyer undertakes that these oils will not be used as fuel in mechanically propelled vehicles constructed or adapted for use on roads in contravention of the Finance Act 2012 the Mineral **Oil** Tax Regulations **2012** (S.I. No. 231 of **2012**) and/or amending legislation.
3. **Payment:** Payment in respect to each delivery of products made under these Conditions shall be cash on delivery or such other terms as may have been previously agreed between the Company and the Buyer. The Buyer shall periodically provide to the Company that financial information or security deemed necessary by the Company to support any credit extension. If during the life of this contract, the financial capacity of the Buyer becomes impaired or unsatisfactory to the Company in the sole judgment of the Company, advance cash payment or security satisfactory to the Company shall be given by the Buyer on demand by the Company and shipments/deliveries may be withheld until such payment or security is received.
4. **Delivery:** Delivery shall occur when the Company's or its agent's vehicle carrying the Products arrives at the Buyer's premises or when the Products are uplifted by or on behalf of the Buyer at the loading terminal at the storage facility (Collection Point). Any dates quoted for delivery of the Products are approximate only and the Company shall not be liable for any delay in delivery of the Products howsoever caused. Time for delivery shall not be of the essence of the Conditions unless

previously agreed by an authorised representative of the Company in writing. The Company shall not be responsible for any delay in making deliveries or failure to make deliveries if fulfillment of the Company's obligations has been delayed, hindered or prevented by any circumstance whatsoever that is not within the Company's immediate control (including without limiting the generality of the foregoing breakdown or failure of its contractors' or suppliers' equipment or labour difficulties of any sort, compliance with any order or request of any national, provincial, port or any other public authority of any persons purporting to act for such authority including but not limited to rationing allocation or priority orders or requests and failure of the Company's existing or contemplated sources of supply) and if by any such circumstance the Company is at any time delayed or hindered in delivering or prevented from delivering the full quantity of the Products ordered, the Company shall be at liberty to withhold, reduce or suspend deliveries to the Buyers to such extent as the Company in its absolute discretion may think fit. The Company shall not, in such circumstances, be liable to acquire by purchase or otherwise additional quantities from other suppliers or to compensate the Buyers in the event of the Buyer purchasing alternative products from other suppliers at a higher price. The Company does not accept responsibility for the dipping, checking or testing of the Buyer's tanks. This together with the obligation to see that the truck or other operator couples up with the correct feed on the Buyer's tanks rests entirely upon the Buyer. The Buyer is responsible for ensuring that the storage into which the deliveries are to be made is suitable in all respects, complies with all relevant regulations, and will accommodate the full quantity of the delivery.

5. **Risk and Title:** Risk shall pass to the Buyer as the Product passes through the meter of the loading arm of the permanent road loading gantry at the Collection Location or, in the case of any delivery in bulk by road vehicle, when it passes the Haulier's tank's hose connection into the storage tank, container, receptacle, vessel or fill line provided by the Buyer for receiving that delivery. Title in any Product delivered to the Buyer shall pass on payment in full for such products. In the period from the delivery of the Products to payment the Products shall be held by the Buyer as a bailee for the Company, but without prejudice to the foregoing the Buyer may use the Products or sell them in the normal course of business. The price of the Products shall be due and payable notwithstanding that the property in the Products has not passed to the Buyer, and the Company may maintain an action therefor. Notwithstanding the foregoing provisions of this clause, the Company may enter any premises at which its Products are located at all reasonable hours and uplift and remove the Products if the Buyer is in breach of the terms of payment under this Agreement.

6. **Quantity:** The Company's measurements of quantity shall be accepted by the Buyer and the Company's reading shall be conclusive and binding on both parties

7. **Claims by Buyer:** Products supplied by the Company to the Buyer under this Agreement will comply with the most recent specifications. The Specifications may only be varied by agreement in writing between the Parties. In the event that the Company wishes to vary the Specifications the Company shall give the Buyer no less than 30 days written notice setting out the details of any proposed change (such notice to include a copy of the amended Product Specification). The Buyer shall within the said notice period of 30 days notify the Company in writing stating whether or not it consents to such change provided that it shall not unreasonably withhold or delay its consent but shall not be obliged to give its consent until (if pricing has to be agreed or determined) the price for the new *specification* is agreed or determined. The Company undertakes to replace at its own expense any Products that differ materially in quality or description on delivery from the Products purporting to be sold by the invoice. All other warranties and conditions are excluded, and the Company shall not be further liable in the absence of negligence in respect of injury, loss or damage consequential upon the sale or delivery of the Products on the invoice. Notice of any claim for damage, defect, variance of quality or description, or shortage in quantity shall be given by the Buyers in writing to the Company at its registered office as shown on the invoice or delivery note within three days after the Products are delivered or, in the case of non-delivery of the whole consignment, within three days after receipt of invoice, and (where appropriate) such notice shall state when and where the Products may be inspected by the Company. The giving of such notice shall be a condition precedent to any such claim, and in default of such notice the Company shall not be liable in respect of such damage, defect, variance or shortage, and the Buyers shall be liable to pay for the full quantity of the Products to which the invoice relates unless, where the Products are delivered by carrier, liability is accepted by the carrier

8. **Liability:** The Company shall not be liable for any indirect or consequential losses (including, but not limited to, loss of profit) of whatsoever nature, irrespective of negligence, defect, misconduct or breach of duty (statutory or otherwise), arising from the performance or non-performance of any obligations under this Agreement.

9. **Termination by the Company:** If any of the events listed in (i) to (vi) below occur to the Buyer or any member of the Buyer's group, then, without prejudice to any other right or remedy available to it, the Company shall be entitled to terminate the contract between the Company and the Buyer and any other contract between the Company and the Buyer forthwith by written notice or suspend any further deliveries under such contract and any other contract between the Company and the Buyer without any liability to the Buyer.

- i. payment for any Product supplied by the Company to the Buyer is overdue and the Company has given notice to the Buyer requiring delivery of the Products;
 - ii. a receiver or examiner is appointed over all or any part of the property of the Buyer or if an encumbrancer takes possession of all or any part of the property of the Buyer;
 - iii. a petition is presented to appoint an examiner to the Buyer or to wind-up the Buyer or if a resolution for voluntary winding-up of the Buyer (except for the purposes of amalgamation or reconstruction) is passed or proposed or if a notice is given of a meeting of creditors of the Buyer under the Companies Act 2014 or if the Buyer proposed any arrangement or composition with its creditors or if the Buyer, being an individual, commits an act of bankruptcy or has a bankruptcy petition presented against him or becomes apparently insolvent or makes any composition with or comes to any arrangements with or grants a trust deed for the benefit of his creditors or, where the Buyer is a partnership, if any of its partners commits an act of bankruptcy or has a bankruptcy petition presented against him or becomes apparently insolvent or grants a trust deed for the benefit of or makes any composition with or comes to any arrangement with his creditors or if a judicial factor is appointed in respect of such partnership;
 - iv. the Buyer ceases or threatens to cease to carry on all or any major part of its business;
 - v. a distress or execution is levied upon any part of the property of the Buyer;
 - vi. or the Buyer is in breach of any of these Conditions or any term of any other contract between the Company and the Buyer.
10. **Indemnity:** It is a condition of sale of any Product by the Company that the Buyer will strictly observe all the conditions of any petroleum storage license and all statutory and other legal requirements imposed upon the Buyer including, for the avoidance of doubt all obligations under Health and Safety laws in respect of the receipt, storage or use of the Product and that the Buyer will indemnify the Company against any damages, claims or costs arising out of the breach of this condition.
11. **Severability:** If any provision of these Conditions is held by any competent authority to be invalid or unenforceable in whole or in part, the validity of the other provisions of these Conditions and the remainder of the provisions in question shall not be affected.
12. **Variation of Conditions:** These Conditions may only be amended in writing by an authorised signatory of the Company.

13. **Governing Law:** These Conditions shall be governed by the laws of Ireland and the Buyer hereby agrees to accept the exclusive jurisdiction of the Irish Courts in this respect.

14. **Acceptance of Conditions:** Acceptance of the Products delivered will be treated as acceptance of these Conditions. The Company shall be at liberty to stop further deliveries under accepted or partially completed orders if the Buyer fails to adhere to these Conditions.

Health and Safety Information: Refer to Inver Energy's website www.inverenergy.ie for the Material Safety Data Sheets for Inver products.