



## OPET BUNKER TERMS 2020

### 1. Definitions

Throughout these General Terms and Conditions, unless stated on the written confirmation note, the following definitions shall be applied:

"Actual Readiness" means the Vessel's readiness in all respects to receive Marine Fuels at the agreed delivery location within the Delivery Period.

"Banking Day" shall mean a day on which banks are open in the places of business of the OPET and the Buyers and, where a remittance is in US dollars, in New York or, if other than US dollars, in the country of the price currency.

"BDN" means Bunker Delivery Note or Bunker Delivery Receipt.

"Bunker Tanker" means bunker barge or tanker or tank truck supplying Marine Fuels to the Vessel.

"Buyers" means the party stated in the Confirmation Note contracting to purchase, take delivery and pay for the Marine Fuels.

"Confirmation Note" means the OPET's written confirmation.

"Contract" means these General Terms and Conditions, as amended and supplemented by the Confirmation Note, and the Election Sheet (if applicable).

"Day/days" means a calendar day(s), unless otherwise stated.

"Delivery Period" means the Vessel's ETA/delivery window as stated in the Confirmation Note.

"Election Sheet" means an election sheet in the format provided in the Annex A (Election Sheet) to these General Terms and Conditions, as agreed between the Parties.

"General Terms and Conditions" means these standard bunker terms and conditions.

"Marine Fuels" means products as stated in the Confirmation Note.

"OPET" means OPET PETROLCÜLÜK A.Ş. contracting to sell and arrange delivery of the Marine Fuels.

"Parties" means the OPET and Buyers collectively.

"Party" means OPET or Buyers.

"Required Supply Time" means the time at which the OPET must commence delivery of the Marine Fuels pursuant to Clause 5(c), 5(d) or 5(e) (Delivery), as applicable.

"Vessel" means the vessel nominated by the Buyers to receive Marine Fuels.

### 2. Specifications/Grades/Quality

(a) The Buyers shall have the sole responsibility for the nomination of the specifications and grades of Marine Fuels fit for use by the Vessel.

(b) OPET warrant that the Marine Fuels shall be of a homogeneous and stable nature and shall comply with the specifications and grades agreed between the parties and stated in the Confirmation Note. Unless otherwise agreed in the Confirmation Note, the Marine Fuels shall in all respects comply with the latest edition of ISO Standard 8217 as per the date of the Confirmation Note.

### 3. Quantities/Measurements

(a) Subject to the provisions of Subclause 6(ii) (Documentation) and Clause 9 (Claims) hereunder the quantities of Marine Fuels delivered shall be measured from the official gauge or manual sounding or meter of the Bunker Tanker effecting delivery, or in case of delivery ex-wharf, of the shore-meter or the like equipment.

(b) OPET shall invite the Buyers or their representatives to witness the opening and closing gauge, or manual sounding or meter reading and the taking of bunker temperature of all bunker tanks on the Bunker Tanker and shall be given sufficient information and access to the official gauge or manual soundings or meter of the Bunker Tanker or shore-meter and relevant documentation to verify the volume delivered. The absence of the Buyers or their representatives shall not prejudice the validity of the measurement of the quantities of Marine Fuels delivered. In the event that local bunkering rules and regulations apply mandatorily, these shall take precedence over the provisions of Subclauses 3(a) and 3(b) (Quantities/Measurements).

(c) The Marine Fuels to be delivered under the Contract shall be measured and calculated in accordance with the ISO-ASTM-API-IP Petroleum Measurement Tables.

#### 4. Sampling

(a) OPET shall invite the Buyers or their representatives to witness the sampling of Marine Fuels. During bunkering a primary sample shall be drawn at a point, to be mutually agreed between the OPET and the Buyers or their respective representatives, closest to the Vessel's bunker manifold and otherwise in accordance with the procedures set out in IMO Resolution MEPC.182(59) Guidelines for the Sampling of Fuel Oil for Determination of Compliance with MARPOL 73/78 Annex VI or any subsequent amendments thereto. Each sample shall be thoroughly mixed and carefully divided into a minimum of four (4) identical samples and one sample of each grade of Marine Fuels shall be retained on board the Vessel for MARPOL purposes. The absence of the Buyers or their representatives shall not prejudice the validity of the samples taken. In the event that local bunkering rules and regulations apply mandatorily, these shall take precedence over the provisions of this Subclause 4(a) (Sampling).

(b) The samples referred to in Subclause 4(a) (Sampling) shall be securely sealed and provided with labels showing the Vessel's name, identity of delivery facility, product name, delivery date and place and point of sampling and seal number, authenticated with the Vessel's stamp and signed by the Sellers' representative and the Master of the Vessel or the Master's authorized representative.

(c) Two (2) samples shall be retained by OPET for minimum thirty (30) days after delivery of the Marine Fuels to the Vessel or, on being requested in writing by the Buyers, for as long as the Buyers may reasonably require, and the other two (2) samples shall be retained on board the Vessel (one of which shall be for MARPOL purposes).

(d) If the quantity is delivered by more than one Bunker Tanker, the sampling procedure shall be repeated as outlined in this Clause 4 (Sampling).

#### 5. Delivery

(a) Within the Delivery Period:

(i) OPET shall deliver the Marine Fuels; and

(ii) the Buyers shall take delivery of the Marine Fuels, day and night, Sundays and holidays included, at the port or place of delivery, subject always to the custom of that port or place.

(b) The Buyers, or their agents at the port or place of delivery, shall give OPET or their representatives at the port or place of delivery, seventy-two (72) and forty-eight (48) hours approximate and twenty-four (24) hours definite notice of the Vessel's arrival and the location and time at which delivery of the Marine Fuels is requested. If OPET agrees to commence the delivery of the Marine Fuels at the time specified in the Buyers' 24 hours' notice, or the Parties agree to another time, OPET shall confirm this in writing to the Buyers (the "Confirmed Delivery Time").

(c) OPET shall:

(i) be in possession of all permits required to comply with all relevant regulations pertaining to delivery of Marine Fuels at the port or place of delivery; and

(ii) subject to local laws, render all necessary assistance which may be reasonably required to make connections and disconnections between the delivery hose(s) and the Vessel's bunker manifold.

(d) The Buyers shall be responsible for making all connections and disconnections between the delivery hose(s) and the Vessel's bunker manifold and to ensure that the hose(s) are properly connected to the Vessel's bunker manifold prior to the commencement of delivery.





(e) The Buyers shall ensure that the Vessel is in possession of all certificates required to comply with all relevant regulations pertaining to delivery of the Marine Fuels at the port or place of delivery and that the Master of the Vessel or the Master's authorised representative shall:

- (i) advise OPET in writing, prior to delivery, of the maximum allowable pumping rate and pressure and agree on communication and emergency shut-down procedures;
- (ii) notify OPET in writing prior to delivery, of any special conditions, difficulties, peculiarities, deficiencies or defects in respect of and particular to the Vessel which might adversely affect the delivery of the Marine Fuels; and
- (iii) provide a free side to receive the Marine Fuels and render all necessary assistance which may reasonably be required to moor or unmoor the Bunker Tanker, as applicable.

## 6. Documentation

(a) Before commencement of delivery OPET shall present for written acknowledgement by the Master of the Vessel or the Master's authorised representative, a bunker pre-delivery form or similar document, duly signed by OPET or its representative, which shall contain the quantities to be delivered and all information required in accordance with ISO 13739 or any subsequent amendments thereof, including, in particular, the values for: viscosity; density; sulphur content; flash point; and delivery temperature. In addition, and if available, similar information shall be provided for vanadium; ash content; water content; and pour point. In the event that local bunkering rules and regulations apply mandatorily, these shall take precedence over the provisions of this Subclause 6(a) (Documentation).

(b) Once the delivery is completed and quantities measured, a BDN shall be signed and stamped by the Master of the Vessel or the Master's authorised representative, and returned to OPET, or its representative, as acknowledgement of the actual volume and the actual delivery temperature only and a duplicate copy shall be retained by the Master of the Vessel. This receipt shall contain the following minimum information which is warranted by OPET: delivered quantity in volume units; density in kg/m<sup>3</sup> delivery temperature; flash point; sulphur content in % m/m as per ISO 8754; and viscosity.

(c) In the event the Master of the Vessel or the Master's authorised representative is not satisfied with the sampling, quantity or any other matter concerning the Marine Fuels or their delivery, the Master or the Master's authorised representative shall on completion of delivery:

- (i) Remarks in the BDN are not permitted, issue a separate letter of protest, receipt of either of which shall be acknowledged in writing by OPET's representative.

## 7. Price

(a) OPET's price of the Marine Fuels is valid only if the Vessel arrives within the Delivery Period and shall be in the amount expressed per unit and in the currency stated in the Confirmation Note for each grade of Marine Fuels delivered into the Vessel's tanks free delivered/ex-wharf as applicable and stated in the Confirmation Note. In the event the price is quoted in volume units, conversion to standard volume shall be at sixty (60) degrees Fahrenheit or at fifteen (15) degrees Celsius. If OPET agree to arrange delivery of the Marine Fuels outside the Delivery Period OPET shall be entitled to amend the price to take into account prevailing market prices.

(b) Any and all additional charges incurred by OPET which are for the Buyers' account shall be specified in the OPET's quotation and in the Confirmation Note and shall include but not be limited to:

- (i) wharfage charges, barging charges or other similar charges;
- (ii) mooring charges or port dues; and



(iii) duties, taxes, charges or other costs in the country where delivery takes place.

## 8. Payment

(a) Payment for the Marine Fuels shall be made by the Buyers within thirty (30) days or, if otherwise agreed, within the number of days stated in the Confirmation Note after the completion of delivery. In the event payment has been made in advance of delivery, such payment shall be adjusted on the basis of the actual quantities of Marine Fuels delivered and additional payment and/or refund shall be made within seven (7) days after the completion of delivery.

(b) Payment shall be made in full, without set-off, counterclaim, deduction and/or discount, and free of bank charges.

(c) Payment shall be deemed to have been made on the date the payment is credited to the bank account designated by OPET.

(d) If payment falls due on a non-Banking Day, then payment shall be made on or before the last Banking Day before the due date.

(e) Payment for delivery under the Contract shall satisfy sums owed to OPET in the following order: (1) interest; (2) legal and enforcement costs; and (3) invoices from oldest to newest.

(f) Any delay in payment shall entitle OPET to interest at the rate of three (3) per cent per month or any part thereof or as otherwise agreed as per the Confirmation Note.

(g) In the event of non-payment, OPET reserves the right to pursue such legal remedies as may be available to them to recover the amount owed.

(h) Notwithstanding any agreement to the contrary, payment for any amounts due (whether yet payable or not) under the Contract (or any other contract between the Buyers and OPET) will become due immediately and in the event of:

(i) bankruptcy, liquidation or suspension of payment (or any of the events stated in Clause 17(a) and (b) (Termination)) or comparable situation of the Buyers; or

(ii) any other situation, which in the reasonable discretion of OPET is deemed to affect adversely the financial position of the Buyers, OPET shall have the option to:

(1) demand that the Buyers comply with their obligations under the Contract; and/or

(2) demand adequate security; and/or

(3) suspend any pending deliveries; and/or

(4) withdraw permission to consume the Marine Fuels for the propulsion of the Vessel; and/or

(5) terminate the Contract.

## 9. Claims

### (a) Quantity

(i) Any dispute as to the quantity delivered must be noted at the time of delivery in accordance with Subclause 6(c) (Documentation), and a claim for such quantity dispute must be presented to OPET immediately after completion of delivery, failing of which such claim shall be deemed to be waived and barred.





(ii) OPET shall have the right to charge the Buyers for all proven additional expenses incurred by OPET in connection with the Buyers' failure to take delivery of the full quantity of the Marine Fuels ordered by the Buyers .

(b) Quality/Specification

(i) Any claim as to the quality or specification of the Marine Fuels must be notified in writing promptly after the circumstances giving rise to such claim have been discovered. If the Buyers do not notify OPET of any such claim within thirty (30) days of the date of delivery (or such number of days as otherwise specified in the Election Sheet), such claim shall be deemed to be waived and barred.

(ii) In the event a claim is raised pursuant to Subclause 9(b)(i) (Claims), the Parties hereto shall have the quality of the Marine Fuels analysed by a mutually agreed, qualified and independent laboratory in Turkey. The Buyers may request a full analysis of the parameters of the Marine Fuels in accordance with the specification set out in the Confirmation Note and ISO 4259. OPET shall provide the laboratory with one of the samples retained by OPET as per Subclause 4(c) (Sampling) and the test methods used by the laboratory shall be in accordance with those set out in ISO 8217. Unless otherwise agreed, the cost of the analysis shall be for the account of the Party whose claim/case is found unproven by the analysis.

(c) Delay

Vessels shall be supplied as promptly as circumstances permit. Any supply date within the Contract cannot be guaranteed, and time shall not be of the essence in respect thereof. OPET shall not be liable for demurrage or for any direct/indirect losses due to congestion at Supplier's storage or delivery facilities or due to any prior commitment of available transportation or any other reason which causes delay for supply except gross negligence or willful misconduct of OPET . OPET's obligation to make any delivery hereunder is subject to the availability to OPET at the port at which delivery is requested of the particular grade of Bunkers requested by the Buyer.

## 10. Risk/Title

Risk in the Marine Fuels shall pass to the Buyers once the Marine Fuels have passed the OPET's flange connected to the Vessel's bunker manifold. Title to the Marine Fuels shall pass to the Buyers upon payment of all sums due to OPET under the Contract. Until such time as payment is made, on behalf of themselves and the Vessel, the Buyers agree that they are in possession of the Marine Fuels solely as bailee for OPET. If, prior to payment, the OPET's Marine Fuels are commingled with other marine fuels on board the Vessel, title to the Marine Fuels shall remain with the OPET corresponding to the quantity of the Marine Fuels delivered. The above is without prejudice to such other rights as OPET may have under the laws of the governing jurisdiction against the Buyers or the Vessel in the event of non-payment.

## 11. Compliance with Laws and Regulations

The Parties will not do or permit to be done anything which might cause any breach or infringement of the laws and regulations of the Flag State of the Vessel or the country of incorporation of OPET, or of the places where the Vessel or OPET trade or take Marine Fuels under the Contract.

## 12. Sanctions Compliance Clause

(a) "Sanctions Laws" means any sanction, prohibition or restriction imposed by the United Nations, the European Union, the United Kingdom or the United States of America, including but not limited to the US Department of the Treasury Office of Foreign Asset Control ("OFAC") including the OFAC Specially Designated Nationals or Blocked Persons List (SDN) and the US Department of State.



(b) The Buyers and OPET each warrant that at the date of entering into the Contract and continuing until delivery of the Marine Fuels and payment by the Buyers to OPET in full:

- (i) neither Party is subject to any of the Sanctions Laws referred to in Subclause 12(a) (Sanctions Compliance Clause) which prohibit or render unlawful any performance under the Contract;
- (ii) OPET is selling and the Buyers are purchasing the Marine Fuels as principals and not as agent, trustee or nominee of any person with whom transactions are prohibited or restricted under Subclause 12(a) (Sanctions Compliance Clause);
- (iii) the Buyers further warrant that the Vessel is not a designated vessel and is not and will not be chartered to any entity or transport any cargo contrary to the restrictions or prohibitions in Subclause 12(a) (Sanctions Compliance Clause) above; and
- (iv) OPET further warrant that the Marine Fuels are not of an origin or have been exported as a product from a place that is subject to any of the Sanctions Laws referred to in Subclause 12(a) (Sanctions Compliance Clause) above.

(c) If at any time during the performance of the Contract either Party becomes aware that the other Party is in breach of warranty as aforesaid, the Party not in breach shall comply with the laws and regulations of any Government to which that Party or the Vessel is subject and follow any orders or directions which may be given by any regulatory or administrative body, acting with powers to compel compliance. In the absence of any such orders, directions, laws or regulations, the Party not in breach may terminate the Contract forthwith.

(d) Notwithstanding anything to the contrary in this Clause, Buyers and OPET shall not be required to do anything which constitutes a violation of the laws and regulations of any State to which either of them is subject.

(e) The Buyers and OPET shall be liable to indemnify the other Party against any and all claims, including return of any payment, losses, damage, costs and fines whatsoever suffered by the other Party resulting from any breach of warranty as aforesaid and in accordance with the Contract.

### **13. Anti-Corruption Clause**

(a) The Parties agree that in connection with the performance of any Contract they shall each:

- (i) comply at all times with all applicable anti-corruption legislation and have procedures in place that are, to the best of its knowledge and belief, designed to prevent the commission of any offence under such legislation by any member of its organisation or by any person providing services for it or on its behalf; and
- (ii) make and keep books, records, and accounts which in reasonable detail accurately and fairly reflect the transactions in connection with any Contract.

(b) If a demand for payment, goods or any other thing of value ("Demand") is made to either Party by any official, any contractor or sub-contractor engaged by or acting on behalf of either Party or any other person not employed by either Party and it appears that meeting such Demand would breach any applicable anti-corruption legislation, then the Party receiving the Demand shall notify the other Party as soon as practicable and the Parties shall cooperate in taking reasonable steps to resist the Demand.

(c) If either Party fails to comply with any applicable anti-corruption legislation it shall defend and indemnify the other Party against any fine, penalty, liability, loss or damage and for any related costs (including, without limitation, court costs and legal fees) arising from such breach.





(d) Without prejudice to any of its other rights under any Contract, either party may terminate a Contract without incurring any liability to the other Party if:

(i) at any time the other Party or any member of its organisation has committed a breach of any applicable anti-corruption legislation in connection with any Contract; and

(ii) such breach causes the non-breaching Party to be in breach of any applicable anti-corruption legislation.

Any such right to terminate must be exercised without undue delay.

(e) Each Party represents and warrants that in connection with the negotiation of any Contract neither it nor any member of its organisation has committed any breach of applicable anti-corruption legislation. Breach of this Subclause 13(e) (Anti-Corruption Clause) shall entitle the other Party to terminate a Contract without incurring any liability to the other.

#### **14. Indemnity**

(a) Without prejudice to any other claims arising hereunder or in connection herewith and notwithstanding the provisions of Subclause 9(d) (Claims), if loss is suffered or a liability is incurred by either Party hereto as a direct result of compliance with directions given by the other Party, during or for the purposes of the Parties' obligations hereunder, then the injured party is to be indemnified by the other in respect of such loss or liability; unless such loss or liability arises due to a negligent act or omission by the Party incurring the loss or liability.

(b) Where claims arise under Subclause 9(c) (Claims) and Subclause 14(a) (Indemnity), compensation payable in accordance with Subclause 9(c) (Claims) shall be taken into account in assessing sums payable under Subclause 14(a) (Indemnity).

#### **15. Liability**

The Buyer and the vessel expressly agree that, in regard of any claims whatsoever including but not limited to any quality or any quantity claims-, the liability of OPET to the Buyer and/or third persons concerning the bunker shall by no means exceed the bunker price specified in Bunker Confirmation and shall not include any consequential or indirect damages, including, without limitation, demurrage claims, loss of opportunity or loss of profit. Should the Buyer remove the Bunkers without the prior consent of OPET, all such costs incurred in doing so shall be for Buyer's account. This consent can only be given in written signed by the authorized managers of OPET. In regard of above duty, the Buyer undertakes to hold OPET harmless in respect of any actions and claims of third persons against the Seller and the Suppliers.

#### **16. Force Majeure**

Neither Party shall be liable for any loss, damage or delay due to any of the following force majeure events and/or conditions at the port of delivery which could not reasonably be foreseen at the time of entering into the Contract or guarded against to the extent the Party invoking force majeure is prevented or hindered from performing any or all of their obligations under the Contract, provided they have made all reasonable efforts to avoid, minimize or prevent the effect of such events and/or conditions:

(a) acts of God;

(b) any Government requisition, control, intervention, requirement or interference;

(c) any circumstances arising out of war, threatened act of war or warlike operations, acts of terrorism, sabotage or piracy, or the consequences thereof;

(d) riots, civil commotion, blockades or embargoes;

(e) epidemics;

- (f) earthquakes, landslides, floods or other extraordinary weather conditions;
- (g) strikes, lockouts or other industrial action, unless limited to the employees of the Party seeking to invoke force majeure;
- (h) fire, accident, explosion - except where caused by negligence of the Party seeking to invoke force majeure;
- (i) any other similar cause beyond the reasonable control of either Party.

The Party seeking to invoke force majeure shall notify the other Party in writing within two (2) Days of the occurrence of any such event/condition.

## 17. Termination

Without prejudice to accrued rights hereunder, either Party hereto shall be entitled to terminate the Contract in the event of:

- (a) any application being made or any proceedings being commenced, or any order or judgment being given by any court, for
  - (i) the winding up, dissolution, liquidation or bankruptcy of either Party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver or administrator is appointed, or if it suspends payment, ceases to carry on business or makes any special arrangement or composition with its creditors; or
  - (ii) the appointment of a receiver, liquidator, trustee, administrator, administrative receiver or similar functionary of the other Party of all or a substantial part of its assets (otherwise than for the purpose of a reconstruction or amalgamation); or
- (b) any act being done or event occurring which, under the applicable law thereof, has a substantially similar effect to any of the said acts or events described above; or
- (c) either Party is in breach of the provisions of Clause 12 (Sanctions Compliance Clause) (if applicable); or
- (d) either Party is in breach of any material provision under the Contract; or
- (e) if a force majeure event as defined in Clause 16 (Force Majeure) prevents or hinders the performance of the Contract for a period exceeding ten (10) consecutive days from the time at which the impediment begins to prevent performance if notice is given without delay or, if notice is not given without delay, from the time at which notice thereof reaches the other Party.

## 18. Pollution

- (a) In the event of any spillage (which for the purpose of this Clause shall mean any leakage, escape, spillage or overflow of the Marine Fuels) causing or likely to cause pollution occurring at any stage of the bunkering operation, the Buyers and OPET shall jointly, and regardless as to whether the Buyers or OPET are responsible, immediately take such actions as are reasonably necessary to effect clean up and which shall always be conducted in accordance with such local laws and regulations which may compulsorily apply.





b) Where it is a compulsory requirement of the law of the port or place of delivery of the Marine Fuels that e OPET shall have in place their own oil spill contingency plans, OPET shall ensure that they have in place valid oil spill contingency plans.

(c) Each Party hereby guarantees payment of and/or agrees to indemnify and hold the other Party harmless for any claims, losses, damages, expenses, penalties or other liabilities incurred (including but not limited to those incurred under any state, national or international oil pollution legislation), as a result of any spillage arising out of or in connection with the performance of the Contract where such spillage is caused or contributed to by that Party. To the extent that such spillage is caused or contributed to by any fault on the part of both Parties, each Party shall indemnify the other Party for its respective degree of fault.

(d) OPET shall use their best endeavours to ensure that the owners of the Bunker Tanker are fully insured for oil spill liabilities as required by statutory rules or regulations. If such coverage or insurance is not obtained by the owners of the Bunker Tanker, it shall be the sole responsibility of the OPET to establish such coverage for their account. Proof and conditions of such coverage, whether established by the Marine Fuels supplying company or by OPET shall be made available to the Buyers at their request, as soon as practically possible.

#### **19. Drugs and Alcohol Policy**

(a) Each Party shall enforce a company drug and alcohol policy on board the Vessel and the Bunker Tanker and, in the case of OPET , also in their facilities.

(b) Such company drug and alcohol policies shall meet or exceed the standards in the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers, 1978, as amended.

(c) The Buyers' personnel shall comply with OPET's policy in OPET's facilities or on board the Bunker Tanker, and OPET's personnel shall comply with the Buyers' policy when on board the Vessel.

(d) Both Parties acknowledge and agree that the selling, possession, distribution, use or being under the influence of alcohol or any controlled substance or dangerous drugs other than those medically prescribed is prohibited.

#### **20. Confidentiality**

(a) Neither Party shall disclose to third parties any confidential information relating to pre-contractual discussions and/or the terms and conditions of the Contract, except with the prior written consent of the other Party, which shall not be unreasonably withheld, or to the extent required by law, or by a request of a government or its agency thereof.

(b) The Parties shall take reasonable precautions to ensure that no unauthorised disclosure of confidential information takes place.

(c) If a Party is uncertain as to whether information is confidential, OPET or the Buyers (as the case may be) shall consult with the other Party.

(d) Should either Party be required by law to disclose confidential information, the disclosing Party will, where permitted, notify the other Party and shall disclose only the minimum confidential information required to satisfy legal requirements.

(e) Information is not confidential for the purposes of this Clause if it was in the possession of the Party prior to receipt from the other Party; becomes publicly available other than as a result of a breach of the Contract by one of the Parties; or is lawfully received from a third party.

(f) This Clause shall survive termination of the Contract.



## **21. Third Party Rights**

No third parties may enforce any term of the Contract.

## **22. Assignment**

Neither Party shall assign any of their rights under the Contract without the prior written consent of the other Party, such consent not to be unreasonably withheld or delayed, or unless otherwise agreed in the Election Sheet.

## **23. Partial Validity**

If any provision of the Contract is or becomes or is held to be illegal, invalid or unenforceable in any respect under any law or jurisdiction, the provision shall be deemed to be amended to the extent necessary to avoid such illegality, invalidity or unenforceability, or, if such amendment is not possible, the provision shall be deemed to be deleted from the Contract to the extent of such illegality, invalidity or unenforceability, and the remaining provisions shall continue in full force and effect and shall not in any way be affected or impaired thereby.

## **24. Dispute Resolution Clause**

Any disputes arising out of, or in connection with the present "Contract" shall be construed and governed by the Turkish Law, with the exclusive jurisdiction of İstanbul Çağlayan Courts and Enforcement Offices.

## **25. Notices**

Any Party giving notice under the Contract shall ensure that it is effectively given and such notice shall be treated as received during the recipients' office hours. If such notice is sent outside the recipients' office hours it shall be treated as received during the recipients' next working day.

## **26. Entire Agreement and Priority of Terms**

The written terms of the Contract comprise the entire agreement between the Buyers and OPET in relation to the sale and purchase of the Marine Fuels and supersede all previous agreements whether oral or written between the Parties in relation thereto. No amendments to a Contract may be made unless agreed by both Parties in writing.