



## **Appendix 1: Framework Contract for Disposition Rights (“tickets”)**

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

### **BETWEEN**

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

### **AND**

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

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

### **Preamble**

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

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

### **Article 1 – Interpretation and definitions**

#### **1.a. Interpretation**

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

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

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

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

### 1.b. Definitions

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

1. APETRA or the Command: APETRA if APETRA does not indicate a Command within the time specified in the command declaration clause or if the designated Command does not accept the command declaration unreservedly (without amendment) or promptly, otherwise the Command.

2. Command: The person designated in the command declaration who, by mere acceptance of the command declaration, is considered from the outset to be the buyer of the Product To Be Supplied.

3. Contracting parties: the by APETRA Selected companies that have submitted a tender for Disposition rights in the context of this Framework Contract that is accepted by APETRA and, thus, sign an Individual Contract on which the terms of this Framework contract apply.

4. Declaration of stocks: the declaration of stocks by the Contracting party in accordance with the form appended as **Appendix B**, which APETRA may amend from time to time in good faith, as published on the APETRA website.

5. Disposition Right: all the rights that APETRA obtains on the basis of the present Framework Contract and the Individual Contract with regard to the Reserved Stocks.

6. Eligible Country: Belgium or any country where an Eligible Storage Facility may be established pursuant to the Law, its implementing orders or the APETRA conditions.

7. Eligible Storage Facility: A Storage Facility that meets the criteria of the Royal Decree of 16 November 2006, specifying the Storage Facility requirements for APETRA's stocks, as amended from time to time<sup>1</sup>

8. Exercise of option: the full or partial exercise by APETRA of its option to purchase the Products to be Supplied, which is done via the specimen (which may be amended from time to time in good faith by APETRA) attached as **Appendix D** to the present Framework Contract.

9. General Terms & Conditions: the **General Terms & Conditions for the Purchase of Products and crude petroleum** if the purchase agreement is definitively concluded with APETRA, or the **General Terms & Conditions for the Sale of Products** if the purchase agreement is definitively concluded with the Command, and of which specimens, which APETRA may amend from time to time, are attached to the present Framework Contract as **Appendix H** and **I** respectively.

10. Individual Contract: the contract concluded between APETRA and the Partner, corresponding to the specimen attached to the present Framework Contract as **Appendix A**, as may be amended from time to time by APETRA.

11. Law: Law of 26 January 2006 concerning the keeping of a compulsory stock of petroleum products and crude oil and the establishment of an agency to manage part of this stock (*Wet van 20 januari 2006 betreffende de aanhouding van een verplichte voorraad aardolie en aardolieproducten en de oprichting van een agentschap voor het beheer van een deel van deze voorraad en tot wijziging van de wet van 10 juni 1997 betreffende de algemene regeling voor accijnsproducten, het voorhanden hebben, en het*

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

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

*verkeer daarvan en de controles daarop; Loi du 20 janvier 2006 relative à la détention des stocks obligatoires de pétrole et des produits pétroliers et à la création d'une agence pour la gestion d'une partie de ces stocks et modifiant la loi du 10 juin 1997 relative au régime général, à la détention, à la circulation et aux contrôles des produits soumis à accises), , as amended from time to time.*

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

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

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

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

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

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

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

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

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

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

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

23. Reserved stocks: the quantities of finished petroleum products, semi-finished petroleum products, blending components or crude oil, according to the Individual Contract.

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

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

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

27. To Supply/Supply: holding in readiness and materially making available the Products To Be Supplied

with a view to Lifting.

28. Supply crisis: the events specified in Art. 2, 7° of the Law<sup>2</sup>.

## **Article 2 – Obligations incumbent on the Contracting party**

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

### **2.a. Reservation and option to purchase**

1. The Contracting party shall Reserve the quantity of Reserved Stocks specified in the Individual Contract during the Reservation Period. In the case of Exercise of the option within the duration of the Individual Contract, the obligations associated with the Reservation must continue to be fulfilled even after the expiry of the Reservation Period, up to the time of Lifting.

2. Seven (7) days before the start of the Reservation period, the Contracting party shall provide APETRA with the properly completed Declaration of Stocks with regard to the Individual Contract.

3. The Contracting party grants APETRA an option to purchase the Products To Be Supplied, which may be exercised during the Reservation Period, in accordance with the other clauses, via one or more Exercises of Option.

### **2.b. Ownership and characteristics of the Reserved Stocks**

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

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

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

2. If the Reserved Stocks consist of finished petroleum products, the Contracting party guarantees APETRA that the Reserved Stocks match the Specifications at all times, and that the quality and quantity of the Reserved Stocks match the quality and quantity of the Products To Be Supplied specified in the Individual

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<sup>2</sup> Supply crisis is defined as: *a reduction of the oil supply as defined in article 13, 14 or 17 of the Agreement on an International Energy Program or as such recognised by a unanimous decision of the Governing Board of the International Energy Agency or of the European Commission or a situation causing such a decrease in the supply of petroleum that supply can no longer cover the normal needs, and recognised by the Council of Ministers as a supply crisis.*

Contract. Blending components can only be counted toward Reserved Stocks under the conditions stipulated in paragraph b. of the **Appendix F**.

If the Reserved Stocks consist of semi-finished petroleum products and/or crude oil, the Contracting party guarantees APETRA that a quantity of Reserved Stocks, taking into account the refining yield specified in the Individual Contract, will be Reserved in order that the Product To Be Supplied can be Supplied according to the quantity, nature and quality indicated in the Individual Contract.

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

4. The Contracting party guarantees APETRA that the nature, storage method and location of the Reserved Stocks will enable the Contracting party, in the case of Exercise of Option, to start Supplying the Products to be Supplied immediately, and in any case at the latest by:

1° seven (7) calendar days following the Exercise of Option, in case the Reserved Stocks consist of finished petroleum products or blending components;

and

2° thirty (30) calendar days following the Exercise of Option, in case the Reserved Stocks consist of semi-finished petroleum products or crude oil.

### **2.c. Location of the Reserved Stocks**

1. The Reserved Stocks are stored in an Eligible Storage Facility that is situated in an Eligible Country. The Eligible Storage Facility must be accessible in a Supply Crisis to all brands, taking into account the access and safety requirements of the Storage Facility. The Reserved Stocks can be stored in several Eligible Storage Facilities, taking into account, that the minimum quantity of Reserved Stocks per Storage Facility is 2,500 tons.

The Eligible Storage Facility must either owned by the Contracting party, be rented by the Contracting party from the Storage Facility Owner or be a location where the Contracting party has a throughput agreement in place.

If the Contracting party stores the Reserved Stocks in a Storage Facility of which the Contracting party is not the owner, he shall inform the Storage Facility owner of the specific status of the Reserved stocks and ensure that the Storage Facility owner abides to the rules of this Framework contract, and in particular with regard to the obligations under Article 2.d and 2.e. The **Appendix H** confirming the Storage facility Owners/operators awareness of said obligations, shall be duly signed by the Contracting party and the Storage facility owner / operator and sent to APETRA together with the Declaration of Stocks.

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

2. The location of the Storage Facility and the nature of the Reserved Stock and Products to be Supplied will be specified in the Individual Contract and confirmed/detailed in the Declaration of Stocks which is send by the Contracting party to APETRA at the latest one (1) week before the start of the Reservation period.

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

4. The location(s) of the Reserved Stocks can be modified if the new location is also an Eligible Storage Facility, located in the same Eligible Country, under the conditions that:

- The Contracting party informs APETRA at least 96 hours in advance of the change of location and
- the Contracting party confirms the change within 12 hours after the change by means of a new Declaration of Stocks.

A change of location that gives rise to a change in the level of Reserved stocks held outside Belgium shall be allowed:

- when the change is effective only from the start of the coming quarter and remain valid for the entire coming quarter at least, and
- with APETRA prior consent as APETRA cannot – by law – detain stocks abroad above certain limits.

Contracting party shall be responsible to seek the agreement of the other country administration confirming the change in the stocks held by the Partner for APETRA's account in that EU member state; APETRA shall be responsible to seek the agreement of the Belgian administration of such a change of location of the Reserved stocks. Agreements from APETRA and the administrations of both countries must be confirmed at least 20 days prior to the start of the quarter for which Contracting party made his request of change of location.

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

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

#### **2.d. Inspection of the Reserved Stocks**

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

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

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

having an impact on the interests of APETRA.

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

### **2.e Compliance with statutory obligations**

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

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

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

### **Article 3 – Commitments of APETRA**

1. APETRA is liable to pay the Contracting party the Reservation Fee throughout the Reservation Period. The Reservation Fee remains payable in the period referred to in Article 2.a.1, first sentence, after the expiry of the Reservation Period and until completion of the Lifting. In case of a disposition right given to APETRA in the context of a Product Replacement Agreement, the fee payable by APETRA is zero.

2. APETRA's obligation to pay the Reservation Fee lapses on Lifting.

Should APETRA (partially) exercise the Option to buy the Products To Be Supplied, and the Lifter start lifting said products, the Reservation fee shall be reduced on a weekly basis to take into account the quantities Lifted during the elapsed week. This calculation is made weekly, at midnight every Sunday.

3. The Reservation Fee is considered to be exclusive of VAT, unless specified otherwise in the Individual Contract.

4. The Contracting party shall invoice the Reservation Fee monthly after the last day of the month to which the invoice relates. APETRA shall pay each invoice within 30 (thirty) calendar days of receipt of the invoice.

### **Article 4 - Notification of a Supply Crisis**

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

The Notification of Supply Crisis will be sent by fax or e-mail or any other means of communication and, by way of confirmation, by registered letter. The date of Notification shall be the date on which the

notification via the first of the aforementioned means of communication is received by the Contracting party.

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

### **Article 5 – Exercise of Option**

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

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

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

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

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

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

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

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

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

Notwithstanding any other provision in this framework contract or any other document, neither this

agreement nor any other document shall constitute an agreement by the Contracting Party to take any action or refrain from taking any action that is in conflict with, penalized under, or compliance with which is prohibited by, the laws of the country of incorporation of the Contracting Party and/or its top holding company.

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

## **Article 6 – Purchase Agreement**

### **Article 6.a. General Terms & Conditions**

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

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

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

### **6.b. Purchase price**

The Purchase Price consists of the product price determined below :

#### **a. Product price:**

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

Are taken as products:

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

These products can be altered given market development.

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

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

**b. Location premium :**

For Products to be Supplied that are delivered from Belgian Storage Facilities, APETRA or its Command shall also pay a location premium that takes account of the location of the Storage Facility. This location premium will be published from time to time by APETRA on its website and will be based on transport costs that APETRA shall request periodically from at least two (2) shipping companies, and include transport losses, discharging and throughput costs. If a Contracting party casts doubt on the tariffs, the calculation of the tariffs will be checked by APETRA's auditors and confirmed, or if appropriate, corrected.

**c. Additional costs**

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

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

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

**d. Conversion into Euro**

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

**6.c. Lifting Schedule**

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

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

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

3. Lifting must occur within

- 60 days after the Exercise of Option for a Disposition Right covered by a Reserved Stock of

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

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

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

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

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

#### **6.d. Place of Lifting**

1. Lifting occurs from the Storage Facility.

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

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

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

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

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

### **Article 8 – Penalties if the Contracting party defaults**

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

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

a) Before a Notification of Supply Crisis

1. If the Contracting party informs APETRA of a default, APETRA is entitled to a full refund of the Reservation Fee paid, unless the Contracting party demonstrates that the default only arose for a certain time, or in relation to a specific part of the Reserved Stocks, in which case the refund of the Reservation Fee shall only relate to that period and that part of the Reserved Stocks. APETRA is also entitled to compensation for any additional costs as a consequence of this default, which is paid by APETRA in good faith (including, but not restricted to the higher Reservation Fee owed to a new Partner if the Individual Contract is terminated because of the default, the additional administrative cost, inspection costs, etc.).
2. If the Contracting party knows of a default or should reasonably have foreseen it, but fails to inform APETRA of this, APETRA is entitled to a full refund of the Reservation Fee paid related to that period and that part of the Reserved Stocks. APETRA is also entitled to compensation for any additional costs as a consequence of this default (as defined above) and to flat-rate compensation of 25% of the Reservation Fee to be paid for the entire volume of the Individual Contract concerning the ongoing quarter, without prejudice to its right to seek higher compensation if it is able to demonstrate a higher actual loss.

b) After a Notification of Supply Crisis

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

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

1. Second default as described in para a)1. : the refund shall be multiplied by a factor two and the Contracting party shall be withdrawn from the shortlist of APETRA suppliers for a period of 1 year, starting at the end of the quarter during which the default occurred.
2. Second default as described in para a)2., b)1. and b)2. or third default as described in para a)1. : the refund and penalties described in paragraphs a)1. shall be multiplied by a factor five and the Contracting party shall be withdrawn from the short list of APETRA suppliers for an indefinite period.
3. To establish the repetition of defaults, all individual contracts signed between the Contracting party (and/or its group of companies) and APETRA since the date of the present Framework agreement shall be considered.
4. For the implementation of this paragraph c), only the defaults that occurred in the preceding three years will be considered in the counter, whether under the current Framework Contract or any subsequent Framework Contracts.
5. Any costs other than refund of Reservation fee or flat-rate compensation fee, as described in paragraphs 1 and 2 here above shall only be counted once.

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

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

**Article 9 – Duration, Termination and Amendment of the Framework Contract**

**9.a. Duration**

1. The present Framework Contract is concluded for four years. That period of four years begins on 1 July 2016 and ends on 30 June 2020.
2. APETRA may decide with justifiable reasons to extend the existing Shortlist, and consequently the present Framework Contract, by a period of no more than one year.
3. For Contracting parties entering the present Framework Contract after 1 July 2016, the duration of the Framework Contract will be limited to that part of the four-year period remaining on the date of their entry, so that the Framework Contract also ends for them on 30 June 2020, apart from the exception in point 2 above.

### 9.b. Termination

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

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

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

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

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

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

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

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

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

or if an essential obligation is ignored or if there are various indications that the Contracting party has deliberately ignored one of his obligations.

### **9.c.Amendment**

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

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

### **Article 10 – The Contracting party’s staff**

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

### **Article 11 – Subcontractors**

1. The Contracting party may get qualified, independent subcontractors to perform tasks that are necessary for the fulfillment of its obligations, on condition that prior formal in writing APETRA is obtained for such subcontracting and the Contracting party remains the owner of the Reserved Stocks at all times.

2. Regardless of the approval referred to in §1 of this article, the Contracting party remains responsible to the same extent for all supplies, services, obligations and tasks undertaken by a subcontractor as when such supplies, services, obligations and tasks are undertaken by employees of the Partner, and the Partner is responsible for all the actions and omissions of each subcontractor.

3. Subcontractors shall work under the exclusive and entire liability of the Contracting party.

### **Article 12 – Transfer**

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

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

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

Subject to the transfer limitations mentioned in that Article, the provisions of the Framework Contract are to the benefit of, and binding for, the Parties as well as their respective heirs, legal successors and assignees.

### **Article 13 – Force majeure**

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

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

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

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

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

#### **Article 14 – Severability**

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

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

#### **Article 15 – Applicable law and authorized courts**

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

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

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

#### **Article 16 - Miscellaneous**

All clauses of the Framework contract that may also apply to the Individual Contracts shall do so in respect of Individual Contracts entered into by APETRA and the Contracting party pursuant to the Framework Agreement, with the exception of those items specified separately in the Individual Contacts.

In signing the Framework Agreement, the Contracting party waives its own (General and Special) Terms and Conditions of Sale, even if these Terms and Conditions (in one or more appendices, for instance) are given on the front or back of its tender or offer or on any subsequent invoice, and confirms its agreement with the provisions of the Framework Agreement and the General Terms and Conditions.

#### **Article 17 – Appendices**

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

**Appendix A: Specimen Individual Contract**

**Appendix B: Specimen Declaration of Stocks**

**Appendix C: Specimen Notification of Supply Crisis**

**Appendix D: Specimen Exercise of Option**

**Appendix E: Specimen Lifting Schedule**

**Appendix F: Technical instructions regarding the requirements for the quality and availability of the Reserved Stocks and Products To Be Supplied**

**Appendix G: Specimen of the letter from the Contracting party to the Storage Facility Owner concerning awareness and obligations**

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

**Appendix I: General Terms & Conditions for the Sale of Products and Crude Petroleum**

Drawn up in two originals

For the Contracting party

For APETRA

Name:

Name:

Function:

Function

Date:

Date:

Place:

Place: