



Individual Contract for the Sale of Disposition rights (« tickets »)

Individual Ticket
contract Nr:

APETRA

Public Limited Company with social goal
Boulevard de l'Impératrice 66, 1000 Brussels, hereinafter APETRA

and

[Click here to enter text.](#), with business address at [Click here to enter text.](#), hereinafter the Buyer

Conclude the following Individual Contract for the Sale by APETRA of Disposition rights, hereinafter the Agreement:

PART I : Disposition right

During the term of this Agreement APETRA shall reserve a quantity of Reserved Stocks for the sole purpose of assisting the Buyer in meeting its own Compulsory Stockholding Obligation, and therewith provide the Company with the right of disposal ("Ticket") of said Reserved Stocks for the duration and under the conditions as described here below. The Buyer confirms that the stock coverage received under this Agreement will not be sub delegated.

1. Contract summary

<u>Nature of the Reserved Stocks:</u> Click here to enter text.	<u>Quantity of the Reserved Stocks (tons)</u> Click here to enter text.
<u>Starting date of the Reservation period:</u> Click here to enter text.	<u>End date of the Reservation period:</u> Click here to enter text.

Location(s) of the Reserved stocks (Storage facility):

- Storage facility name: [Click here to enter text.](#)
- Owner Storage facility: [Click here to enter text.](#)
- Address: [Click here to enter text.](#)
- Country : [Click here to enter text.](#)
- Co-ordinates contact person Storage facility: [Click here to enter text.](#)

APETRA may substitute an alternative location to the Location of the Reserved stocks with

the agreement of the Buyer and both competent authorities. .

Beneficiary country [Click here to enter text.](#)

Monthly Reservation fee (euro/ton/month): [Click here to enter text.](#)

VAT (only if applicable): [Click here to enter text.](#)

Location differential (reference clause 11.c and Section II. of the call for bids)

The location differential is fixed at Euro/ton

2. Ownership and characteristics of the Reserved Stocks

APETRA warrants the Buyer that at the time this Agreement is coming into force, she 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.

3. Governmental approval

This Agreement is subject to the approval by the relevant authorities in the Country in which Product is held and the Beneficiary country. In the event that such approval is not granted by the country where the product is held, then this agreement is automatically terminated with no liability incurred by any party to this agreement.

Both APETRA and Buyer will ensure that their appropriate government authorities are informed of this Agreement in accordance with the correct reporting protocols and time-scales.

4. Payment terms

Payments by the Buyer for monthly Reservation fees on the Reserved Stocks shall be due ten (10) calendar days after receipt of the commercial invoice (emailed invoice).

For the avoidance of doubt, Parties acknowledge that in case of delivery of Reserved Stocks in accordance with clause 8 of this Agreement, as of the day of such delivery Buyer shall pay the Reservation fee only over the Stock not yet delivered.

In case of late payment of the fees or the Sale price the Buyer shall automatically and without notice provide payment of interest on arrears amounting to the interest rate determined in accordance with the published Belgian legal default interest.

In the event that the total Quantity of Reserved Stocks is physically delivered to the Buyer, APETRA's ongoing obligations to the Buyer under this Agreement cease automatically.

In the event of a partial delivery to the Buyer of the total Quantity of Reserved stocks, APETRA's ongoing obligations to the Buyer under this Agreement, during the balance of the Reservation Period will be limited to the balance of the oil stocks remaining to be physically delivered.

PART II : Physical delivery of oil stocks

In case of an officially declared (IEA, EC or national) Oil Supply Crisis at any time during the Reservation Period in which the Buyer is obliged to draw upon its compulsory stocks, the Buyer may exercise the option to call for the physical delivery of a quantity of the Reserved Stocks.

5. Notification of a Supply crisis

If an Oil Supply Crisis arises during a Reservation Period, the Buyer shall inform APETRA by means of a Notification of Supply Crisis.

The Notification of an Oil Supply Crisis will be sent by fax or e-mail or any other means of communication. The date of Notification shall be the date on which the notification via the first of the aforementioned means of communication is received by APETRA.

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

6. The Exercise of the Option to purchase

During the Reservation Period, the Buyer may exercise its option to purchase the Reserved Stocks by sending an Exercise of Option to APETRA. It may exercise this right all at once or in stages on all or part of the Products to be Delivered.

The (each) Exercise of Option will be sent by fax or e-mail.

Each Exercise of the Option shall include (but is not limited to) the following information :

- a. quantity and quality;
- b. means of transportation according to terminal capabilities;
- c. Lifting Schedule.

7. The lifting schedule

The Lifting Schedule shall commence minimum 7 calendar days after the Exercise of the Option is received by APETRA (the Notice period). Delivery shall take place over a period of thirty (30) calendar days starting from the last day of the Notice period.

8. The delivery of the Products

Physical delivery of the Products will take place Ex Works at the APETRA Storage facility defined in clause 1. APETRA guarantees the delivery of the Products in accordance with the Lifting Schedule, provided such Lifting schedule takes into account the loading capacities of the Storage facility.

Lifting shall occur in accordance with the applicable regulations, the access and safety rules of the Storage Facility.

9. Nominations

The barge/vessel's nominations for loading the Product to be supplied by APETRA shall include the relevant information relative to the barge and the product to be loaded. The nomination shall be sent directly to the Storage facility Operator and the clearing of the barge/vessel shall be agreed with him the Storage facility Operator. It must also include the full details necessary to comply with the requirements of EMCS : name, address and excise license number of the relevant excise license holder (authorised warehouse keeper) and the tax warehouse itself of the storage facility of destination of the product lifted under this contract. APETRA always receives a copy of any correspondence between the Buyer and the Storage Operator.

Buyer shall nominate barge/vessel to the Storage facility operator, appointed inspector and APETRA at least 24 hours prior to its ETA in the terminal.

10. The Sale agreement

In case of delivery in accordance with clause 8 of this Agreement, APETRA's General terms and Conditions for the sale of crude oil and oil products (hereinafter: "GT&C Sale") are applicable. Article 15 (Supply crisis) is not applicable to this Agreement. Buyer hereby declares to have consulted¹ and agreed with the above mentioned GT&C Sale. In the event of any conflict between the GT&C Sale and any provision of this Agreement, the latter prevails.

11. The Sale price

The Sale Price consists of the product price determined below :

a. Quantities

Quantities shall be invoiced on the basis of the loaded quantities ascertained by Intertek of SGS (volumes at 15°C in air, converted in Mtons at actual density). For crude oil, the quantities shall be based on the B/L figures (volumes in US barrel at 60°F, net of S & W).

b. Unit price:

The unit price is based on the "mean" price quotations published by the Platts European MarketScan quotation valid for deliveries FOB barge in Northern Europe, applicable to the Product to be delivered :

- Diesel: Diesel 10 ppm.
- Kerosene / Jet A1: Jet.
- Forties crude oil.

The unit price is equal to the arithmetic mean of the relevant mean price quotations ("mean of the means") during the pricing period mentioned in the (each) Lifting Schedule..

If, during the term of this Agreement, the Platts quotations are not available at any time, this shall be replaced by the best comparable index, as defined in good faith by APETRA.

c. Location differential

The location differential indicated in clause 1 shall be added to the unit price calculated as per the previous paragraph.

For Forties crude oil, a Sulfur de-escalator shall be calculated in accordance with the latest published article 4 of Shell UK 90 terms and conditions, based on the value of the de-escalator as published in Platt's Crude Oil Marketwire the day of the bill of lading of the cargo(es).

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.

e. Escalation

The price is based on a density at 15°C of 0.800 for Jet/Kerosene and 0.845 for Gasoil or Diesel Oil and will escalate/deescalate arithmetically according to actual density at 15°C at loadport.

Density shall be consistent with Bill of Lading measurements (in air).

No density escalation shall apply for crude oil.

All taxes, customs and other duties in conjunction with the conclusion and execution of the Agreement which are levied on the Stocks upon delivery will be paid directly by Buyer, in accordance with Article 10 of APETRA GT&C's Sale.

¹ The GT&C Sale are available on the APETRA website (www.apetra.be), section Documents, Documents for purchase and sales, GT&Cs for sales.

12. Payment terms

Payments of the purchase price for the Product that is delivered shall be due in accordance with Article 7.c of GT&C Sale.

13. General

This Agreement forms with the call for bids and APETRA GT&C Sale the entire agreement between both parties. No amendments or variation shall be valid. In case of discrepancies between the GT&C Sale, the call for bids and the provisions of this Agreement, the latest will prevail.

14. Contacts

OPERATIONS – NOMINATIONS – ETA – DOCUMENTS

	Buyer	APETRA
Name		Mr Thomas Cortens
mail		thomas.cortens@apetra.be

FINANCES – ACCOUNTS – INVOICES – PAYMENTS

	Buyer	APETRA
Name		Mr Luc Debeys
mail		luc.debeys@apetra.be

CONTRACTUAL TERMS

	Buyer	APETRA
Name		Mr Alain De Mot
mail		alain.de-mot@apetra.be

STORAGE FACILITY

Contact:
Mail :
Tel.

15. Documentation

To be sent to APETRA, to the attention of Mr Thomas Cortens.

Click here to enter text., on Click here to enter text. Brussels,

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Stamp, name and signature of the Buyer	APETRA Public limited company