

GREEN BUNKERS, S.L. – General Terms and Conditions for the Brokerage and Related Services in the Sale and Supply of Marine Fuels and Gas Products (GTCs) Effective February 1st, 2026.

The following clauses constitute the general terms and conditions applicable to brokerage services in the sale and purchase of marine fuels offered by GREEN BUNKERS, S.L., in accordance with Spanish law.

1. APPLICATION AND SCOPE.

1.1 These General Terms and Conditions (the “Contract”) shall apply to all offers, quotations, and contracts under which GREEN BUNKERS, S.L. acts as broker, providing its brokerage services to the Seller and/or to the Buyer.

1.2 No representation or warranty outside these GTCs is binding.

1.3 The contract is binding only between GREEN BUNKERS, S.L. and the Seller or/and the Buyer; no third-party rights shall arise.

1.4 No amendments to these General Terms and Conditions shall be valid unless agreed by both Parties in writing

DEFINITIONS.

“Affiliate”	means, with respect to a Party, any person directly or indirectly controlling, controlled by or under common control with such Party.
“Broker”	means GREEN BUNKERS, S.L.
“Business Day”	means a day other than a Saturday, Sunday or public holiday when banks are generally open for business in Broker’s Location.
“Buyer”	means the person who requests an offer and/or quotation and/or who places an order with GREEN BUNKERS, S.L. or with the Seller (whether or not such person is acting as an agent for a disclosed or undisclosed principal) for the sale and purchase of marine fuels, refined oil, gas, LNG, LPG, or related products and includes, without limitation, the owner, charterer (demise or otherwise), manager and/or operator of the Vessel.
“Digital Platform”	means the platform managed by GREEN BUNKERS, S.L. with the purpose of developing its business.
“Force Majeure Event”	has the meaning specified in Clause 8.
“Incoterms”	means the latest version published by the ICC, unless otherwise specified.
“Marine Fuels”	means bunker fuel and/or intermediate bunker fuel and/or marine diesel oil and/or marine gas oil.

“Party”	means GREEN BUNKERS, S.L., the Buyer or the Seller (as the case may be), and “Parties” means all of them.
“Payment Due Date”	means the date or number of days stated in the Confirmation Note after completion of delivery.
“Price”	means the price (in USD or other denomination, as provided for in the Confirmation Note, per metric ton) to be paid by Buyer for Marine Fuels sold and purchased under these GTC’s.
“Products”	means marine fuels, natural gas, LNG, LPG, or related derivatives.
“Seller”	means, in relation to each Confirmation Note, the party named in the Confirmation Note as the Seller.
“Transaction”	means the confirmed sale and supply governed by these GTCs.

2. PURPOSE.

This document sets forth the conditions under which the GREEN BUNKERS, S.L. shall act as an independent intermediary in transactions involving the sale and purchase of marine fuels between suppliers/sellers and buyers. GREEN BUNKERS, S.L. shall not assume any responsibility for the supply, quality, or delivery of the product.

3. GREEN BUNKERS, S.L.’ SERVICES.

GREEN BUNKERS, S.L. shall limit its role to bringing the parties into contact and facilitating the negotiation and conclusion of the transaction, providing information on prices, availability, and commercial terms, and receiving an agreed commission for its services.

In addition, GREEN BUNKERS, S.L. could offer to the buyer, as an additional service, sources of funding for the specific transaction.

4. GREEN BUNKERS, S.L.’ OBLIGATIONS

4.1. GREEN BUNKERS, S.L. shall act in good faith, with due professional diligence, and in accordance with international maritime trade practices.

4.2. GREEN BUNKERS, S.L. does not guarantee the performance of the contracting parties.

5. CLIENT’S/BUYER’S OBLIGATIONS

5.1. Client/Buyer undertakes to provide true, complete, and updated information and to comply with the terms agreed with the supplier.

5.2. Client/ Buyer agrees to pay for the product purchased to the company acting as seller according to the details appearing on the invoice and shall be responsible for any failure in payment or receipt of the product.

5.3. In the event that the seller takes any legal action or places a lien on the vessel supplied as a result of the total or partial non-payment of the invoice (s) issued for this transaction, Client/buyer shall be responsible for the immediate release of the vessel from the arrest, assuming all costs incurred.

6. COMMISSION AND PAYMENT

6.1. GREEN BUNKERS, S.L. shall receive a transaction fee based on the rate agreed between the parties. Such transaction fee shall become payable once the transaction is confirmed, regardless of whether the supply is executed or not, and regardless any potential unfulfillment from Buyer and/or Seller’s side of the sale contract.

6.2. GREEN BUNKERS, S.L. shall issue an invoice according with the terms agreed with the Confirmation Note and stating the amount and the currency to be paid.

6.3. Buyer/client shall pay the GREEN BUNKERS, S.L.' invoices in the currency agreed, in full, without set-off, counterclaim, deduction of any kind and/or discount and free of bank charges no later than ten (10) days from the invoice date.

Any protest regarding an invoice must be lodged in writing by the Buyer/client no later than ten (10) days after receipt of the invoice. Failing this, the Buyer/client can no longer dispute the invoice, and the invoice shall be assumed to be accepted.

6.4 Overdue payments shall accrue interest at a rate of 2% (two per cent) per month with a twenty per cent (20%) additional as penalty for the lack of payment.

6.5. GREEN BUNKERS, S.L. may suspend its services and/ or terminate the contract if Buyer/Clients persists in a continuous delay in the payment of its commissions/invoices or fails to provide adequate financial assurance.

7. LIMITATION OF LIABILITY

GREEN BUNKERS, S.L. shall not be liable for indirect losses, consequential damages, loss of profit, or non-performance attributable to the contracting parties. Its total liability shall in no case exceed the amount of additional charge/ commission received.

8. FORCE MAJEURE

8.1 Parties shall not be liable for non-performance due to Force Majeure events, including but not limited to:

- (i) acts of God;
- (ii) any Government requisition, control, intervention, requirement or interference;
- (iii) any circumstances arising out of war, threatened act of war or warlike operations, acts of terrorism, sabotage or piracy, or the consequences thereof;
- (iv) riots, civil commotion, blockades or embargoes;
- (v) earthquakes, landslides, floods or other extraordinary weather conditions;
- (vi) strikes, lockouts or other industrial action, including agents, subcontractors unless limited to the employees of the Party seeking to invoke force majeure;
- (vii) fire, accident, explosion except were caused by negligence of the Party seeking to invoke force majeure;
- (viii) any other similar cause beyond the reasonable control of either Party.

8.2 The affected party shall notify the other promptly and no later than forty-eight (48) hours after the event occurs and resume performance when possible.

8.3 Either party may terminate the Transaction if a Force Majeure event continues beyond thirty (30) days.

8.4. No circumstance affecting the physical delivery of the product shall impact or affect GREEN BUNKERS' right to collect its fees.

9. DURATION AND TERMINATION

These terms shall remain in force as long as the Client uses the GREEN BUNKERS, S.L.' services. Either party may terminate the relationship by written notice with reasonable prior warning.

10. GOVERNING LAW AND JURISDICTION.

10.1 These Terms shall be governed by and construed in accordance with Spanish law.

10.2 Any dispute arising out of or in connection with this contract, including any question regarding its existence, validity, interpretation, performance or termination, shall be submitted to the decision of one arbitrator, with the administration of the arbitration and the appointment of the arbitrators being entrusted to the Spanish Court of Arbitration (Corte Española de Arbitraje), in accordance with its Statutes and Rules in force on the date of submission of the request for arbitration. The arbitration shall be governed by Spanish law. The language of the arbitration shall be Spanish. The place of arbitration shall be Madrid.

In any event, other jurisdiction could be decided by GREEN BUNKERS, S.L. at its own discretion, including arbitration in accordance with the London Maritime Arbitrators Association and arbitration referred to three (3) arbitrators in New York (USA).

10.3 The United Nations Convention on Contracts for the International Sale of Goods (CISG) shall not apply.

11. CONFIDENTIALITY.

The parties agree to keep confidential the existence and terms of this agreement (“confidential information”), save that each party may disclose the confidential information pursuant to an order of any court of competent jurisdiction, or as may be required by any applicable law, regulation, or by any governmental or other regulatory authority having jurisdiction over the parties, or to any of its affiliates, professional advisors, auditors, insurers, agents and/or brokers or in connection with any dispute or court or arbitration proceedings.

The confidentiality obligations contained in this agreement shall survive the termination or expiry of this agreement for a period of two (2) years.

12. NOTICES.

Any notice, request, acknowledgment or other communication required or permitted by or pertaining to a contract shall be in writing and addressed to the other party thereto at the address listed in the contract. All notices shall be deemed served upon receipt.

13. ASSIGNMENT.

Without the prior written consent of the other party, which consent shall not be unreasonably withheld, neither party may assign its rights or obligations under this contract in full or in part, except GREEN BUNKERS, S.L. that may without such consent assign all or a portion of their rights to receive and obtain payment under this contract in connection with securitization or bank funding arrangements. Any such assignment will not detract from the GREEN BUNKERS, S.L.’ obligations under this contract.

14. COMPLIANCE AND SANCTIONS.

14.1. Each Party represents to the other that they will not employ any funds or other financial resources, assets or securities originated or derived from an unlawful activity of any nature. In particular, the Parties represent that they have designed and implemented reasonable controls and procedures to comply with all relevant laws and regulations aimed to prevent local or international money laundering and the financing of terrorism or terrorist organizations.

14.2. 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 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.

14.3. From time to time, Parties may reasonably request to provide documentation to evidence compliance with Sanctions Laws. Any such documentation shall be used by the Parties for the purposes of compliance checks only and otherwise kept under strict confidentiality; notwithstanding, Parties acknowledge that they may be required to disclose such information to third parties for the sole purpose of demonstrating compliance with Sanctions Laws.

14.4. Notwithstanding anything to the contrary in this Clause, Parties 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.

14.5. Parties each agree and undertake to the other that in connection with every offer and/or quotation and/or contract which incorporates these GTC’s and every transaction, they will each respectively comply with and act in a manner consistent with all applicable laws, rules, regulations, decrees and/or official government orders of the governments of the United Kingdom, the EU, the United States of America, Singapore, the People’s Republic of China or other jurisdiction applicable to the Parties relating to anti-bribery and anti-money laundering. If one Party reasonably believes that the other Party is in breach of any of its obligations under this clause, the non-breaching

BROKERAGE TERMS & CONDITIONS

Brokerage and Related Services | Effective February 1st, 2026



Party may terminate the applicable Transaction forthwith upon written notice (supported by reasonable evidence) to the other Party without prejudice to the non-breaching Party's rights under these GTC's, the applicable transaction or generally.

14.6. The Parties 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

14.7. Parties acknowledge that anticorruption laws and regulations, including but not limited to the U.S. Foreign Corrupt Practices Act ("FCPA"), applicable EU Directives and Regulations and the UK Bribery Act (UKBA), shall apply to the parties. Parties shall comply with all applicable anticorruption laws and regulations and will not, offer, promise, pay, or authorize the payment of any money or anything of value, or take any action in furtherance of such a payment, whether by direct or indirect means, to any public official or private individual to influence the decision of such person in the performance of his duties to a government or to his company.

14.8. Parties may report any concerns relating to conduct of other party's representatives in connection with the subject matter of this Contract that breaches any applicable laws.

GREEN BUNKER' Code of Conduct is available at website <https://greenbunkers.com/es/>.