



Virgin Islands Water and Power Authority  
and  
Carib LPG Trading Ltd

**SC-23-26**

SUPPLY OF LIQUID PROPANE GAS FOR ST.  
THOMAS AND ST. CROIX, U.S. VIRGIN ISLANDS  
GENERATING FACILITIES

**VIRGIN ISLANDS WATER AND POWER AUTHORITY  
POST OFFICE BOX 1450  
SAINT THOMAS  
U.S. VIRGIN ISLANDS 00804-1450**

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This within Agreement (this “Agreement”), entered into on this \_\_ day of March 2026, (the “Execution Date”), is made between The Virgin Islands Water and Power Authority (hereinafter referred to as “VIWAPA” or the “Authority” or the “Buyer”), an autonomous governmental instrumentality established under the of the laws of the United States Virgin Islands, with its principal place of business located at 9720 Estate Thomas, St. Thomas, Virgin Islands 00802 and mailing address of P.O. Box 1450, St. Thomas, Virgin Islands 00804; and Carib LPG Trading Ltd. (hereinafter referred to as “Seller”), a company organized under the laws of Barbados, W.I., with its principal place of business located at One Welches, Welches, St. James, Barbados, BB 22025. VIWAPA and Seller may each also be referred to herein as a “Party” and, collectively, as the “Parties.”

#### **WITNESSETH**

WHEREAS, the Authority owns and operates two (2) power generating facilities, the Randolph Harley Power Plant located on St. Thomas and the Richmond Power Plant located on St. Croix, that together supply the Territory with continuous, dependable energy;

WHEREAS, the Authority issued Request for Proposals PR-03-26 for the supply and delivery of HD-5 grade liquefied petroleum gas (“LPG”) for use at its St. Thomas and St. Croix generating facilities, and Seller submitted a proposal in response; and

WHEREAS, Seller has offered to supply HD-5 grade liquefied petroleum gas, LPG, delivered to one safe berth at VIWAPA’s Krum Bay Terminal on St. Thomas and to one safe berth at VIWAPA’s Richmond Terminal on St. Croix, as more particularly described in Appendices C and D.

**NOW THEREFORE**, in consideration of the mutual covenants herein stated, the Parties agree themselves, their personal representatives, successors, and assigns, as follows:

## **ARTICLE I: Defined Terms**

As used in this Contract, the following terms shall have the following meanings (such meanings as necessary to be equally applicable to both the singular and plural forms of the terms defined unless the context otherwise requires):

1. **Alternative Delivery:** The direct delivery of Product to the Richmond Terminal from supply sources outside the USVI.
2. **Ancillary Amounts:** All non-Product monies due and owing
3. **Annual Contract Quantity or ACQ:** The meaning set forth in Section VI(H).
4. **Annual CSR Report:** A general overview of the CSR initiatives undertaken during the applicable Contract Year, including a summary of activities conducted, an approximation of total CSR Expenditures to date, commitments delivered in financial, volunteer hours and value of goods/products, non-profit or school partners, key performance indicators including number of individuals served and the geographic areas benefited.
5. **Authorized Representatives:** An authorized representative within each Party's organization who has the requisite authority to settle the Dispute and bind such Party by signing a settlement agreement.
6. **Averaging Period:** The calendar month immediately preceding the Pricing Month.
7. **Base Price:** The meaning set forth in Article XI(B).
8. **Bulk Cargo Vessel:** A pressurized LPG carrier with capacity exceeding 4,500 CBM nominated by Seller for delivery of Product directly to the Krum Bay Terminal or Richmond Terminal.
9. **Business Day:** Any day other than a Saturday, Sunday, or a day on which commercial banks in St. Thomas, U.S. Virgin Islands or St. James, Barbados are authorized or required by law to close.
10. **Buyer:** The Virgin Islands Water and Power Authority.
11. **Change in Law:** The enactment, adoption, promulgation, modification, or repeal of any applicable law, regulation, rule, ordinance, permit condition, or governmental order occurring after the Effective Date that: (a) requires modification of the Specifications, or (b) results in a demonstrable increase in Seller's documented costs to supply the Product in accordance with this Agreement.
12. **Clean Dock Days:** Days to demonstrate spill-response and marine-safety practices for VIWAPA staff and community members.
13. **Contract Documents:** The meaning set forth in Section II.B.

14. **Contract Year:** Each twelve (12) month period commencing on the anniversary of the commencement date of this Agreement, with the first Contract Year commencing on March \_\_\_\_, 2026.
15. **CSR:** Corporate Social Responsibility.
16. **CSR Expenditures:** All contributions, expenditures, in-kind services, and donations directly benefitting the communities, neighborhoods and/or residents served by VIWAPA.
17. **Cure Delivery:** A delivery by Seller of Product in sufficient quantities and meeting such quality specifications that, when blended with off-spec Product, the resulting blend will meet or exceed all of the Specifications in Appendix II.
18. **Daily Inventory Report:** The daily inventory report showing current tank levels and estimated exhaustion dates at each Terminal, to be provided by VIWAPA in accordance with Section VI(D).
19. **Damages:** The meaning set forth in Article X(A).:-
20. **DAP:** Delivered at Place as defined in Incoterms® 2020.
21. **Deemed Acceptance:** The meaning set forth in Section VI(E).
22. **Deemed Delivery:** The point at which the Product passes the Primary Delivery Point following discharge from the Bulk Cargo Vessel at the Krum Bay Terminal.
23. **Default Rate:** JP Morgan Chase Bank Prime Rate in effect at the date of the invoice, plus six percent (6%) per annum, and in no event to exceed twelve 12% per annum.
24. **Demurrage Rate:** The meaning set forth in IX(B)
25. **Delivery Point:** The permanent flange connection at the shore manifold of the applicable Terminal.
26. **Delivery Window:** A five (5) consecutive calendar day period during which VIWAPA requests a delivery to occur.
27. **Dispute:** Any dispute, controversy or claim arising out of or related to this Agreement.
28. **Execution Date:** The last date on which this Agreement is executed by both Parties, as set forth on the signature page.
29. **Extension Term:** The meaning set forth in Section II(C)
30. **Feeder Vessel:** A pressurized LPG carrier with capacity between 2,500 and 4,500 CBM.
31. **Feeder Vessel Cause:** A suspension or reduction that is directly attributable to a mechanical failure or malfunction of the Feeder Vessel's pumping, heating, or cargo-handling systems.

- 32. **Fixed Premium:** USD 0.485 per U.S. Gallon..
- 33. **Force Majeure:** The meaning set forth in Article XV.
- 34. **Fuel Supply Emergency:** The meaning set forth in Section VI(G).
- 35. **Initial Term:** The period commencing on March \_\_\_, 2026, and continuing through March 31, 2028.
- 36. **Inter-Island Transfer:** The transportation of Product by Feeder Vessel from the Krum Bay Terminal to the Richmond Terminal.
- 37. **Laycan Window:** The firm three (3) day period within the applicable Delivery Window designated by Seller during which the performing vessel is scheduled to arrive and tender NOR.
- 38. **Laycan Window Adjustment:** The meaning set forth in Section VI(F)
- 39. **Load Port COQ:** The certificate of quality issued by a mutually agreed independent inspector following analysis of the Load Port Line Sample at the load port, certifying the quality of the Product loaded aboard the performing vessel.
- 40. **Load Port Line Sample:** A sample from the vessel's cargo tanks or loading manifold in accordance with ASTM D-1265 (or successor standard).
- 41. **Material Breach:** The meaning set forth in Section III(C)
- 42. **Non-Conformity:** Any alleged failure of the Product to meet the product quality specifications set forth in the Specifications.
- 43. **NOR:** Notice of Readiness.
- 44. **Notice of Dispute:** The meaning set forth in Article XXIII.
- 45. **Notifying Party:** The meaning set forth in Article XXIII.
- 46. **Parcel:** The quantity of Product loaded aboard each Bulk Cargo Vessel for delivery to the Krum Bay Terminal.
- 47. **Parcel Size:** The actual quantity loaded for any Scheduled Delivery.
- 48. **Parcel Size Range:** 50,000 to 70,000 Barrels, plus or minus ten percent (10%), at Seller's sole discretion, subject to the Terminal parameters set forth in Appendices C and D.
- 49. **Payable Amount:** All amounts payable by VIWAPA to Seller under this Agreement, including without limitation: (a) Product Invoices under Article XI; (b) demurrage invoices under Article IX and Section VI; (c) failure-to-take amounts under Section VI(J); (d) emergency delivery cost invoices under Section VI; (e) change or cancellation cost invoices



under Section VI; (f) true-up and pricing correction amounts under Article XI; and (g) interest on late payments.

- 50. **Payment Default:** The meaning set forth in Article XVII.
- 51. **Pricing Disruption:** The meaning set forth in Article VIII.
- 52. **Pricing Month:** The meaning set forth in Article XI.
- 53. **Primary Delivery Point:** The permanent flange connection at the shore manifold of the Krum Bay Terminal.
- 54. **Product:** HD-5 grade LPG meeting ASTM D-1835, NFPA 58, and USVI specifications.
- 55. **Product Invoice:** Invoice for Product delivered
- 56. **Receiving Party:** The meaning set forth in Article XXIII.
- 57. **Regulations:** The ISPS Code and/or the US Maritime Transportation Security Act 2002, as applicable.
- 58. **Resale Option:** Seller's right to use commercially reasonable efforts to seek alternative sales or destinations for undelivered quantity in accordance with Section VI(J).
- 59. **Safe Berth:** A berth at which the nominated vessel can: (i) proceed safely and without unreasonable delay; (ii) lie safely, always afloat at all stages of the tide; and (iii) depart safely; and which provides: (A) safe and unobstructed access and egress; (B) adequate depth of water consistent with Appendices C and D; (C) proper mooring facilities, fendering, and lighting; and (D) shore-side receiving facilities capable of accepting Product within the allowed laytime contemplated by Section IX.D.
- 60. **Scheduled Delivery:** A confirmed Delivery Window and its associated Laycan Window that is firm and binding on the Parties.
- 61. **Secondary Delivery Point:** The permanent flange connection at the shore manifold of the Richmond Terminal.
- 62. **Seller:** Carib LPG Trading Ltd.
- 63. **Settlement Deadline:** Two (2) Business Days prior to the first day of the next Delivery Window following the delivery giving rise to such obligation.
- 64. **Ship's Figures:** The meaning set forth in Article XIII.
- 65. **Specifications:** The Product quality specifications set forth in Article VII and Appendix A.
- 66. **Supply Schedule:** The meaning set forth in Section VI.D.

67. **Term:** The Initial Term together with any Extension Term.
68. **Terminals:** The Krum Bay Terminal on St. Thomas and the Richmond Terminal on St. Croix.
69. **Vessel Composite Discharge Port Certificate of Quality:** The meaning set forth in VII(B).

## **ARTICLE II: Scope and Term of Contract**

- A. Seller agrees to sell and deliver to VIWAPA, and VIWAPA agrees to purchase from Seller, VIWAPA's requirements for HD-5 grade LPG meeting ASTM D-1835, NFPA 58, and USVI Specifications (the "Product") for use at the St. Croix and St. Thomas propane terminals (the "Terminals"). During the Term, VIWAPA shall exclusively purchase from Seller, and Seller shall supply to VIWAPA, VIWAPA's requirements for the Product solely for VIWAPA's power generation operations at the facilities served by the Terminals. Notwithstanding the foregoing, VIWAPA may procure Product from alternative sources solely (i) to the extent expressly permitted under Section VI(L) (Remedies for Failure to Deliver) following Seller's failure to deliver, or (ii) during any period in which Seller's performance is suspended or excused under Article XV (Force Majeure). VIWAPA shall pay for all Product delivered in accordance with Article XI, together with any demurrage, failure-to-take amounts under Section VI(J), and all other Payable Amounts expressly payable under this Agreement.
- B. Seller shall complete the services to be performed in accordance with the "Contract Documents," which shall consist of the following:
1. Contract Documents
    - a. This Agreement (including all schedules and appendices attached hereto); and

- b. Seller's General Terms and Conditions, attached hereto and incorporated by reference herein as Appendix "I".
  2. In the event of any inconsistency or conflict among the Contract Documents, the conflict shall be resolved in the following descending order of precedence:
    - a. this Agreement; and
    - b. Appendix "I".
  3. This Agreement and the other Contract Documents constitute the entire agreement between the Parties hereto, and all prior understandings or communication, written or oral, with respect to the subject matter of this Agreement are merged herein.
- C. This Agreement shall commence on March \_\_\_, 2026, and shall continue in effect through March 31, 2028, (the "Initial Term"). The Parties may, by mutual written agreement, entered no later than October 1, 2027, six (6) months prior to the expiration of the Initial Term, extend this Agreement for one (1) additional period of up to twelve (12) months, ending no later than March 31, 2029.

### **ARTICLE III:      Termination**

#### **A. Termination by Seller**

1. In the event Buyer commits a Material Breach (as defined in Section III.C below), Seller may declare its intent to terminate this Agreement upon sixty (60) days' notice of such Material Breach to Buyer, during which 60-day period Buyer shall have the right to cure or to negotiate and agree with Seller on a mutually satisfactory resolution. If a cure or mutually agreeable resolution is achieved within such 60-day period, this Agreement shall remain in full force and effect, in accordance with its terms or as it may be modified by any mutually agreeable resolution. In the absence of a cure or a mutually satisfactory

resolution within such 60-day period, Seller shall have the right to terminate this Agreement by notice at the end of such 60-day notice period.

2. The exercise of Seller's right to terminate the Contract under this paragraph shall not constitute a waiver by Seller of any other remedy expressly preserved under this Agreement; provided that any remedy pursued by Seller shall be subject to the liability limitations and exclusions set forth in Article X, including Section X(D) (Limitation of Liability).

**B. Termination by Buyer**

1. In the event Seller commits a Material Breach (as defined in Section III(C) below), Buyer may declare its intent to terminate this Agreement upon sixty (60) days' notice of such Material Breach to Seller, during which following sixty (60) day period Seller shall have the right to cure or to negotiate and agree with Buyer on a mutually satisfactory resolution. If a cure or mutually agreeable resolution is achieved within such sixty (60)-day period, this Agreement shall remain in full force and effect, in accordance with its terms or as it may be modified by any mutually agreeable resolution. In the absence of a cure or a mutually satisfactory resolution within such sixty (60)-day period, Buyer shall have the right to terminate this Agreement by notice at the end of such sixty (60)-day notice period.
2. The exercise of VIWAPA's right to terminate this Agreement under this paragraph shall not constitute a waiver by VIWAPA of any other remedy expressly preserved under this Agreement; provided that any remedy pursued by Buyer shall be subject to the liability limitations and exclusions set forth in Article X, including Section X(D) (Limitation of Liability).

**C. Material Breach Defined**

For purposes of this Article III, “Material Breach” means any of the following:

1. Buyer’s failure to pay any undisputed “Payable Amount”, when properly due under this Agreement, where such failure continues for more than ten (10) Business Days after written notice from Seller specifying the overdue undisputed Payable Amount, provided that no amount shall be deemed “disputed” for purposes of this Section unless VIWAPA has delivered a written notice to Seller, on or before the applicable due date, specifying in reasonable detail the disputed amount and the factual and contractual basis for the dispute;
2. Buyer’s failure to accept Scheduled Deliveries on more than two (2) consecutive occasions in any Contract Year, except where such failure is attributable to Force Majeure, Seller’s breach, or circumstances described in Section VI(G);
3. Seller’s failure to deliver conforming Product and Quantity on more than two (2) consecutive Scheduled Deliveries in any Contract Year, except where such failure is attributable to Force Majeure or Buyer’s breach;
4. Either Party’s breach of the exclusivity provisions set forth in Article II(A);
5. Either Party’s assignment or transfer of this Agreement in breach; or
6. Any other breach by a Party that has, or would reasonably be expected to have, a material adverse effect on the non-breaching Party’s ability to receive the substantial benefit of this Agreement.

#### **ARTICLE IV:        Independent Contractor**

Seller shall be considered an independent contractor for all material purposes under this Contract.

All persons engaged or contracted by Seller or its subcontractors or agents for the performance of its obligations herein shall be considered as Seller’s agents or subcontractors, and not VIWAPA’s employees or agents.

**ARTICLE V: Business License**

Seller and, if applicable, any of its sub-contractors must comply with all U.S. Virgin Islands laws with respect to licensing which must be obtained in connection with its business operation(s). Seller and all subcontractors hired in connection with this Agreement shall obtain all necessary and applicable business license(s) and present copies to VIWAPA promptly upon issuance. If any USVI governmental authority determines during the Term that a specific business license, permit, or other governmental authorization not previously identified is required for Seller's performance of its obligations under this Agreement, Seller shall use commercially reasonable efforts to obtain such license, permit, or authorization and shall present copies to VIWAPA promptly upon issuance. VIWAPA shall cooperate in good faith with Seller's efforts to obtain any such license, permit, or authorization, including by providing letters, certifications, or other supporting documentation upon Seller's reasonable request. If Seller fails to obtain any required license within sixty (60) days after written notice from VIWAPA specifying the deficiency (or such longer period as may be reasonably necessary due to governmental processing times, provided Seller is diligently pursuing the application), VIWAPA may terminate this Agreement upon thirty (30) days' additional written notice to Seller. Notwithstanding anything herein to the contrary, as of the Effective Date, the Parties hereby agree that Seller has complied with all licensing requirements which must be obtained in connection with its business operation(s) under U.S. Virgin Islands laws and is in full compliance with this Article V.

**ARTICLE VI: Delivery, Nomination and Title**

- A. Monthly Nominations. No later than the 10th day of each month, Buyer shall provide Seller with a rolling forecast of its anticipated LPG requirements for the following three (3)

months, including a firm nomination for the immediately following month (the “Monthly Nomination”), specifying:

1. All delivery windows and estimated parcel sizes as per this Agreement required in St. Thomas, including five (5) day load windows for shuttle vessels.
  2. All delivery windows and estimated parcel sizes as per this Agreement, within a five (5) day range, required in St. Croix, Feeder Vessel load windows at the Krum Bay Terminal, and delivery windows at the Richmond Terminal shall be nominated simultaneously in a single Monthly Nomination.
  3. Seller shall use reasonable endeavors to accommodate Buyer’s Monthly Nomination and shall confirm, no later than 12 days after receipt of Buyers preliminary nomination, and provide the firm three-day delivery window, vessel, load ports, parcel sizes and Expected Time of Arrival for each nominated delivery.
  4. Once confirmed, the delivery windows shall be firm and may only be modified by mutual agreement.
  5. If Seller cannot accept the Monthly Nomination as submitted, Seller shall propose reasonable alternatives. VIWAPA shall respond to any proposed alternatives within five (5) Business Days, failing which Seller’s proposed delivery program shall be deemed accepted.
- B. Modifications. Any reduction, rescheduling, or cancellation of a Scheduled Delivery shall require the mutual written agreement of the Parties.
- C. Inter-Island Transfer Scheduling. Scheduling of Inter-Island Transfers from the Krum Bay Terminal to the Richmond Terminal. VIWAPA’s Monthly Nomination shall inform Seller’s planning for Inter-Island Transfers but shall not bind Seller to any particular Inter-

Island Transfer schedule. VIWAPA shall nominate Inter-Island Transfer requirements in a manner consistent with the operational structure. Seller shall determine the operational timing, frequency, and cargo volume of Inter-Island Transfers in its reasonable discretion. Feeder Vessel cargoes shall utilize the maximum parcel size safely handled at the Richmond Terminal having regard to the terminal parameters.

D. Ongoing Information Exchange.

1. **Weekly Supply Schedule.** Every Monday (or, if Monday is not a Business Day, the next following Business Day), VIWAPA shall provide Seller with opening stock levels and seven-day off-take projections for each Terminal (the “Supply Schedule”).
2. **Daily Inventory Report.** At opening of business each Business Day, before 08:00, VIWAPA shall provide Seller with opening stock levels (from 00:00 of same business day) and daily consumption data, together with a daily inventory report showing current tank levels and estimated exhaustion dates at each Terminal (the “Daily Inventory Report”).
3. **Seller’s Scheduling Updates.** Seller shall keep VIWAPA informed of vessel ETAs and any material scheduling updates on an ongoing basis.

The Supply Schedule and Daily Inventory Report shall support Seller’s stock management, vessel scheduling, and planning for Inter-Island Transfer operations. VIWAPA’s failure to provide the Supply Schedule or Daily Inventory Report shall not relieve VIWAPA of its obligation to receive Product but shall relieve Seller of any obligation to maintain particular inventory levels at any Terminal, and any resulting scheduling delays shall not constitute a breach by Seller or give rise to any claim by VIWAPA.

- E. Deemed Acceptance. If VIWAPA fails to respond to Seller’s confirmation or proposed alternatives within the applicable deadline under Section VI(A), Seller’s proposed delivery



program shall be deemed accepted and shall constitute Scheduled Deliveries binding for the following month.

- F. Laycan Window Adjustment. For each Scheduled Delivery, the Laycan Window shall be as specified in Seller's confirmation. Seller may, upon reasonable notice to, and consent by, VIWAPA, adjust the Laycan Window by up to forty-eight (48) hours earlier or later due to vessel scheduling, weather, or load-port constraints. If such adjustment would cause the Laycan Window to fall outside the original Delivery Window, VIWAPA's consent shall be required, which consent shall not be unreasonably withheld.
- G. Emergency Fuel Supply.
1. Notwithstanding the preceding time requirements, in the event of an immediate emergency where VIWAPA gives notice that it requires fuel supply urgently (a "Fuel Supply Emergency"), Seller shall use commercially reasonable efforts to prioritize the emergency fuel supply and expedite the delivery process, utilizing available resources and measures to minimize response time. This includes, but is not limited to, adjusting delivery schedules, mobilizing additional personnel, and deploying emergency logistics support to facilitate rapid delivery. VIWAPA and Seller shall cooperate closely to resolve the emergency efficiently and maintain continuous communication throughout the response period.
  2. Upon VIWAPA's written notice describing a Fuel Supply Emergency in reasonable detail (including the nature of the emergency, current inventory levels at each Terminal, and quantities requested by Terminal), Seller shall respond within forty-eight (48) hours indicating whether and to what extent Seller can accommodate the request. Seller shall use

commercially reasonable efforts to expedite delivery, subject to vessel and supply availability, third-party commitments, and Seller's operational constraints.

3. Seller's failure to execute an emergency delivery, in whole or in part, notwithstanding Seller's exercise of commercially reasonable efforts, shall not constitute a breach by Seller, a default under this Agreement, or give rise to any claim, demand, or cause of action by VIWAPA. Seller shall have no liability whatsoever for any losses, damages, costs, or expenses incurred by VIWAPA as a result of Seller's inability to execute an emergency delivery.
  4. If VIWAPA requests an emergency delivery to the Richmond Terminal and Seller determines that such delivery can be more efficiently accomplished via Inter-Island Transfer from inventory at the Krum Bay Terminal (rather than via direct Bulk Cargo Vessel delivery), Seller may, in its sole discretion, effect such delivery via Inter-Island Transfer. Any such Inter-Island Transfer shall be governed by Section IX(M), and VIWAPA shall be responsible for all incremental costs under this Section VI(G) as well as any Feeder Vessel demurrage under Section IX(M)(7).
  5. The final delivery schedule shall incorporate any mutually agreed-upon revisions.
- H. Annual Contract Quantity. The total quantity of LPG to be sold and purchased hereunder shall be 2,000,000 barrels per Contract Year (the "ACQ"), with a tolerance of plus or minus twenty percent (+/- 20%) at Buyer's option. Quantities not nominated or delivered in any Contract Year shall not carry over to any subsequent Contract Year. Each Contract Year's ACQ and tolerances shall be calculated independently.

- I. Quantity Calculations. For each Scheduled Delivery by Bulk Cargo Vessel to the Krum Bay Terminal (whether the Product is intended for consumption at the Krum Bay Terminal and/or for subsequent Inter-Island Transfer to the Richmond Terminal) the quantity discharged at the Krum Bay Terminal, as determined by the third party inspector, selected by Buyer and approved by Seller, shall be credited against the ACQ upon completion of discharge.
1. Product subsequently transferred to the Richmond Terminal via Inter-Island Transfer shall not be separately credited against the ACQ upon discharge at the Richmond Terminal. The Krum Bay Terminal shall constitute the primary delivery and measurement point for purposes of the ACQ. In the event of delivery directly to the Richmond Terminal, the quantity discharged shall be credited against the ACQ.
  2. The Inter-Island Transfer of Product from the Krum Bay Terminal to the Richmond Terminal by Feeder Vessel under Section VI(H), is a logistical service performed by Seller after Deemed Delivery and title transfer at the Krum Bay Terminal, and is operationally distinct from Seller's delivery obligation for ACQ purposes. Quantities credited against the ACQ upon Deemed Delivery at the Krum Bay Terminal shall not be reduced, adjusted, or otherwise modified by reason of any subsequent Inter-Island Transfer.
- J. Failure to Take Scheduled Volumes.
1. If VIWAPA fails to take all or part of a Scheduled Delivery within the agreed Laycan Window, for reasons other than Seller's breach or Force Majeure, Seller shall promptly notify VIWAPA and shall use commercially reasonable efforts to mitigate any resulting loss, including through resale or redirection of the affected Product where practicable. VIWAPA shall reimburse Seller for reasonable, documented direct incremental costs

incurred as a direct result of VIWAPA's failure to take, including demurrage, vessel standby, deviation, storage, transshipment, and deadfreight where applicable. To the extent the affected Product is resold, the net proceeds of such resale shall be credited against any amounts otherwise payable by Buyer. Buyer shall only be responsible for Seller's net loss actually incurred, which shall be limited to:

- a. the difference, if any, between the Agreement Price and the net resale price obtained by Seller; and
  - b. Seller's reasonable, documented direct incremental costs, provided that Seller's recovery shall in no event exceed its lost margin on the affected volumes plus such documented costs.
2. For the avoidance of doubt, Buyer shall not be required to pay the Contract Price for Product not delivered, and Seller's remedies under this Section shall be limited to the amounts expressly set forth herein.
3. Seller shall provide reasonable documentation supporting any claim under this Section. Any amounts due shall be invoiced separately and shall constitute Payable Amounts under this Agreement.

K. Remedies for Failure to Deliver.

1. If Seller fails to deliver all or part of a Scheduled Delivery within the agreed Laycan Window, for reasons other than Buyer's breach or Force Majeure, Seller shall promptly notify Buyer. Seller's sole obligation shall be to use commercially reasonable efforts to reschedule the missed delivery, subject to vessel and supply availability. Seller shall have no liability to VIWAPA for any failure to deliver, including without limitation any cover costs, replacement fuel costs, price differentials, or any other direct, indirect, incidental,

special, or consequential damages of any kind. Seller shall use commercially reasonable efforts to reschedule the affected delivery as promptly as practicable, subject to vessel and supply availability. If Seller is unable to complete the Scheduled Delivery within a commercially reasonable period, VIWAPA may procure replacement fuel from an alternative supplier, and Seller shall reimburse VIWAPA for the reasonable, documented incremental costs incurred to obtain such replacement volumes, including any price differential between the Agreement Price and the replacement purchase price, provided that such price differential shall not exceed 10% of the Agreement Price. Notwithstanding the foregoing, VIWAPA's right to procure replacement fuel and seek reimbursement pursuant to this clause is subject to the following conditions precedent:

- (i) VIWAPA shall provide Seller with written notice no less than ten (10) days prior to procuring any replacement cargo, which notice shall identify with specificity: (a) the nature of the alleged breach giving rise to VIWAPA's intention to procure replacement fuel; (b) the proposed alternative supplier from whom VIWAPA intends to procure such replacement volumes; and (c) the quantity of replacement fuel to be procured;
- (ii) the quantity of any replacement cargo procured by VIWAPA shall not exceed the minimum volume necessary to satisfy VIWAPA's immediate operational requirements pending Seller's completion of the Scheduled Delivery; and
- (iii) Seller shall have no liability or obligation with respect to any claim for reimbursement, price differential, or other costs arising under this clause where the delivery failure or delay is caused, in whole or in part, by VIWAPA's failure to comply with the nomination procedures, scheduling requirements, or any other contractual obligations of VIWAPA under this Agreement.

2. (iv) VIWAPA shall not procure replacement fuel from any alternative supplier without the prior written approval of Seller, such approval not to be unreasonably withheld or delayed. Seller shall respond to VIWAPA's written notice under subsection (i) within five (5) Business Days of receipt, either confirming approval of the proposed alternative supplier and quantity or proposing an alternative supplier acceptable to Seller. Seller's failure to respond within such five (5) Business Day period shall be deemed approval of VIWAPA's proposed procurement. Any replacement fuel procured from a supplier not approved by Seller, or in a quantity exceeding that approved by Seller, shall be solely at VIWAPA's cost and expense, and Seller shall have no reimbursement obligation with respect to such unauthorized procurement.
3. Seller's liability under this Section shall be limited to VIWAPA's reasonable, documented direct damages associated with obtaining replacement fuel, subject to the cap set forth above, and shall not include indirect, incidental, special, or consequential damages.

L. Delivery; Title and Risk; Transfer Operations.

1. **Delivery Obligation.** Seller shall deliver Product at one safe berth at each of the Terminals. For each Scheduled Delivery, the performing vessel shall arrive and tender Notice of Readiness ("NOR") within the Laycan Window.
2. **Title and Risk Transfer.** Title to, and risk of loss, damage, and contamination of, the Product shall transfer from Seller to VIWAPA as the Product passes the permanent flange connection at the shore manifold (the "Delivery Point") at the Krum Bay Terminal or the Richmond Terminal, as applicable. Prior to the Delivery Point, Seller bears all risk of loss and contamination; after the Delivery Point, VIWAPA bears all such risk. For Product delivered to the Krum Bay Terminal that is nominated for subsequent Inter-Island Transfer

to the Richmond Terminal, title and risk shall transfer in accordance with Section V(L).

Unless the context otherwise requires, deliveries under this Agreement shall be interpreted consistently with DAP (Delivered at Place) Incoterms® 2020, with the Delivery Point constituting the named place of delivery. In the event of any conflict between this Agreement and Incoterms® 2020, the express provisions of this Agreement shall prevail.

3. **Vessel-Side Operations.** Seller shall provide and connect any necessary vessel-side hoses and equipment required to deliver Product to the Delivery Point.
4. **Shore-Side Operations.** VIWAPA shall provide shore personnel, access to mooring, and all shore-side facilities and operations necessary to receive the Product at the Delivery Point and discharge it into VIWAPA's storage facilities.
5. **Post-Transfer Responsibility.** VIWAPA shall be solely responsible for any contamination, quality degradation, or loss of Product occurring after passage of the Delivery Point.

M. Terminal Parameters.

1. The Krum Bay Terminal (Appendix C) and the Richmond Terminal (Appendix D) each have a single berth. Seller shall conduct its own investigation, relative to navigational information at the Krum Bay Terminal and at the Richmond Terminal. Seller shall provide reliable ocean-based shipping using USCG-compliant LPG certified vessels with berth compatibility to VIWAPA's facilities. However, it remains the responsibility of VIWAPA to provide and maintain a safe berth at each facility.
2. Deliveries via vessel to the Krum Bay Terminal are limited to a channel with a safe arrival draft of 30 feet. Deliveries to be made using VIWAPA's dock at this terminal subsequently will be limited as follows:

|                    |                 |            |
|--------------------|-----------------|------------|
| LOA                | 450             | Feet       |
| Beam               | No Restrictions | Feet       |
| Draft              | 30              | Feet       |
| Total Displacement | 22,000          | Short Tons |

3. Deliveries via vessel to the Richmond Terminal are limited to a channel with a safe arrival draft of 15 feet. Deliveries to be made using VIWAPA's dock at this terminal at present are limited as follows:

|                    |                 |            |
|--------------------|-----------------|------------|
| LOA                | 305             | Feet       |
| Beam               | No Restrictions | Feet       |
| Draft              | 15              | Feet       |
| Total Displacement | 9,000           | Short Tons |

Seller will comply with all U.S. Coast Guard regulations, and all other applicable regulations, at the Krum Bay Terminal and at the Richmond Terminal.

- N. Safety and Environmental Policy. Seller shall submit to VIWAPA a detailed safety and environmental policy, outlining its protocols for spill prevention, leak detection, and an emergency response plan for mutual review and acceptance within sixty (60) days of the Effective Date of this Contract. Upon acceptance, the Parties shall implement such emergency plans in the event Seller reasonably anticipates, or VIWAPA reasonably anticipates and so notifies Seller, that a force majeure event may occur with respect to any scheduled delivery, Seller and VIWAPA shall immediately take all reasonable actions and employ emergency plans to attempt to minimize any disruptions of VIWAPA's operations



due to fuel shortages, and to protect public and private properties in connection with their obligations under this Contract.

- O. Environmental Indemnification. Without limiting the generality of any provision in Art. X, the Parties agree to indemnify each other for all direct expenses and costs, including liability to third parties and reasonable attorneys' fees, arising out of any claim due to an environmental violation solely caused by one Party, or its agents, employees, subcontractors or assigns during the performance or non-performance of such Party's obligations under this Agreement. If any such claim due to an environmental violation is caused by both Parties or their respective agents, employees, subcontractors or assigns during the performance or non-performance of Seller's obligations under this Agreement, all direct expenses and costs, including liability to third parties and reasonable attorneys' fees, shall be shared, and the Parties agree to mutually indemnify each other with respect thereto, in proportion to the extent of the Parties' or their agents', employees', subcontractors', or assigns' respective liability.
- P. Vessel Compliance; Safe Berth. Every vessel delivering the Product to either the Krum Bay Terminal or the Richmond Terminal shall comply with the terminal requirements set forth in Article V(M)(2) and (M)(3), in addition to all other applicable health, safety and environmental laws and regulations, and Seller shall bear the risk of any failure to comply with such requirements. VIWAPA represents and warrants that it shall provide and maintain, throughout the Term, a Safe Berth at each Terminal. "Safe Berth" means a berth at which the nominated vessel can: (i) proceed safely and without unreasonable delay; (ii) lie safely, always afloat at all stages of the tide; and (iii) depart safely; and which provides: (A) safe and unobstructed access and egress; (B) adequate depth of water consistent with

Appendices C and D; (C) proper mooring facilities, fendering, and lighting; and (D) shore-side receiving facilities capable of accepting Product within the allowed laytime contemplated by Section VIII.D. The Safe Berth warranty applies to both Bulk Cargo Vessel and Feeder Vessel operations.

It is Seller's responsibility to familiarize itself with all the locations referenced in this Agreement. Seller will be required to have the proper personnel and equipment to satisfy its obligations under this Contract.

#### **ARTICLE VII: Specifications and Determination of Quality**

The Product supplied under this Agreement shall meet or exceed HD-5 Propane specifications in accordance with ASTM D1835 including:

##### **1. Impurities and Contaminants**

- a. Sulfur: Maximum 185 parts per million (ppm) by weight
- b. Moisture: Product must be dry and free of water to avoid freezing or blockages in the system
- c. Particulates: Product must be clean and free of solids, dirt, or other harmful debris

##### **2. Physical Properties**

Vapor Pressure: Must conform to HD-5 requirements as defined by ASTM D-1835

##### **3. Density and Boiling Range**

Must comply with HD-5 standards to ensure proper vaporization and combustion

##### **4. Testing and Certification**

- a. Certificate of Analysis (COA): Each shipment must be accompanied by a COA verifying:

- i. Compliance with HD-5 specifications
  - ii. Composition and physical properties, including specific gravity, relative density, and calorific value
  - iii. Absence of contaminants or off-spec materials
- b. Independent Third-Party Testing: Seller shall conduct third-party quality testing at the load port, and testing results must be submitted to VIWAPA prior to shipment

5. Regulatory and Technical Standards

- a. All propane supplied must conform to the following standards:
    - i. ASTM D-1835 – Standard Specification for Liquefied Petroleum Gases
    - ii. NFPA 58 – Liquefied Petroleum Gas Code, governing safety in storage, transport, and handling
  - b. The product must also comply with all applicable U.S. federal and U.S. Virgin Islands laws and regulations governing fuel quality and safety.
- A. Pre-Shipment Testing; Load Port COQ. Prior to delivery, Seller shall provide VIWAPA's plant superintendent or its agent with a sample from the vessel's cargo tanks or loading manifold in accordance with ASTM D-1265 (or successor standard) (the "Load Port Line Sample") determined by the independent inspector. The Load Port Certificate of Quality ("Load Port COQ") issued on the basis of such analysis shall be prima facie evidence of the Product's quality at the time of loading,, including for purposes of Seller's quality obligations under this Article VII, subject to Section VII(B) and any testing conducted in accordance with this Agreement. If testing conducted at the discharge port in accordance

with this Agreement indicates a material variance from the Load Port COQ or the Product Specifications, the Parties shall promptly confer in good faith to investigate such variance, including analysis of retained samples where available. The mutually witnessed retained samples taken at the load port shall serve as the final and binding reference for determining Product quality at the time of loading. The Load Port COQ issued for each shipment shall govern Seller's quality obligations for the entire cargo, including any portion subsequently transferred to the Richmond Terminal via Inter-Island Transfer, subject to the dispute resolution procedures set forth herein. No additional load port quality certification shall be required for Inter-Island Transfers. The costs for the independent inspector at the load port shall be split equally between the Parties. The independent inspector shall retain sealed samples for a period of sixty (60) calendar days following the Load Port COQ date, or such longer period as may be reasonably required to resolve a pending dispute, should either Party wish to carry out further analysis.

- B. Discharge Port Sampling; Vessel Composite Discharge Port Certificate of Quality.
- VIWAPA may, at its sole cost and expense, arrange for independent quality sampling and analysis at the discharge port. If discharge port testing indicates a material variance from the specifications set forth in this Agreement or from the Load Port COQ, the Parties shall promptly notify one another and confer in good faith to investigate the cause of such discrepancy. For purposes of resolving any such dispute, the mutually witnessed retained samples taken at the load port at the time of loading shall be the controlling reference samples. Such retained samples shall be analyzed by an independent laboratory mutually acceptable to the Parties, and the results of such analysis shall be final and binding upon

the Parties for purposes of determining compliance with the Product specifications. The costs of such referee testing shall be equally borne by the Parties.

- C. Non-Conformity Notice. VIWAPA shall give Seller written notice of any alleged failure of the Product to meet the Product quality specifications set forth in Section VII(A) and Appendix II (Fuel Specifications) (the “Specifications”), as evidenced by a valid Load Port COQ, or other reasonably reliable evidence of non-conformity (each, a “Non-Conformity”), together with reasonably detailed supporting documentation, within five (5) Business Days after completion of discharge at the Delivery Point provided that in no event shall any quality claim be asserted later than sixty (60) days after completion of discharge. Any claim not timely noticed shall be deemed waived.
- D. Pre-Delivery Non-Conformity; Acceptance of Disclosed Variance. If the Product fails to meet any of the Specifications as shown by the Load Port COQ provided prior to tender, VIWAPA may reject the Product and demand that Seller, prior to tender, rectify any such Non-Conformity or otherwise find alternative supply. Seller shall use commercially reasonable efforts to rectify the Non-Conformity or procure alternative supply within five (5) days following any such demand. If VIWAPA takes delivery of and commingles or consumes the Product after receipt of a Seller-disclosed Non-Conformity (based on the Load Port COQ provided prior to delivery), VIWAPA shall be deemed to have accepted the cargo with respect to such disclosed variance, and VIWAPA’s remedies for such disclosed variance shall include a Cure Delivery under Section VII(C)(2). VIWAPA shall have no right to terminate on account of a single such disclosed variance; provided that nothing in this Section VII(C)(1) shall limit VIWAPA’s remedies with respect to any Non-Conformity not disclosed by Seller prior to delivery.

- E. Cure Delivery. A “Cure Delivery” is where Seller shall deliver Product in sufficient quantities and meeting such quality specifications that, when blended with the off-spec Product, the resulting blend will meet or exceed all of the specifications in Appendix II. Seller, in consultation with VIWAPA, shall develop a plan for a Cure Delivery within 48 hours of VIWAPA’s request, and the Cure Delivery shall be completed within five (5) days following the plan’s development. The price charged for any such additional fuel deliveries shall be the per barrel price for Product delivered under this Contract. VIWAPA shall cooperate in good faith to facilitate blending at the Terminal, including by providing necessary operational data upon request and coordinating scheduling to accommodate Cure Delivery vessels.
- F. Inter-Island Transfer Cargo. For Product delivered to the Krum Bay Terminal that is subsequently transferred to the Richmond Terminal via Inter-Island Transfer under Section V(L): (a) the Load Port COQ shall constitute the controlling quality determination for purposes of Seller’s quality obligations under this Agreement; (b) Seller shall have no obligation to arrange or pay for quality sampling or inspection at the Richmond Terminal for Inter-Island Transfer cargo; and (c) VIWAPA may, at its sole cost and expense, arrange for independent quality sampling and testing upon discharge of Inter-Island Transfer cargo at the Richmond Terminal; provided that (i) such testing shall not affect Seller’s quality obligations, which shall be measured solely by reference to the Load Port COQ, and (ii) any variance between the Load Port COQ and Richmond Terminal testing results shall be presumed to have arisen after Deemed Delivery and shall be VIWAPA’s sole responsibility, unless VIWAPA demonstrates by clear and convincing evidence that such

variance is directly attributable to Seller's gross negligence or willful misconduct during Inter-Island Transfer.

- G. Subject to Liability Limitations. The remedies set forth in this Article VII are subject to the liability limitations and exclusions set forth in Article X, including Section X(D) (Limitation of Liability).

**ARTICLE VIII: Type of Fuel to be Supplied**

- A. Product Conformity. Product delivered hereunder shall conform to the Specifications for HD-5 Propane in accordance with ASTM D1835 at the point of title transfer. Product meeting the Specifications at the applicable point of title transfer shall be deemed to have satisfied Seller's obligations with respect to Product quality and merchantability. VIWAPA acknowledges that it has independently selected the Specifications as appropriate for its power generation operations. Seller makes no warranty regarding Product fitness for any purpose other than the express Specifications. Remedies for any failure to meet the Specifications. For the avoidance of doubt, any change in applicable law requiring modification of the Specifications or adjustment of the Contract Price shall be governed by Section VIII(C).
- B. Pricing Disruption. If during the term of this Agreement, any of the contracted price postings cease to exist or the Index referenced in Article XI becomes unavailable for more than five (5) consecutive Business Days (a "Pricing Disruption"), Seller and VIWAPA shall meet to establish an alternative means to determine the Contract Price satisfactory to both Parties. Both Parties are to make best efforts to determine a new price posting.
- C. Change in Law.

1. Definition. “Change in Law” means the enactment, adoption, promulgation, modification, or repeal of any applicable law, regulation, rule, ordinance, permit condition, or governmental order occurring after the Effective Date that: (a) requires modification of the Specifications, or (b) results in a demonstrable increase in Seller’s documented costs to supply the Product in accordance with this Agreement.
2. Interim Performance. Pending agreement or determination of an equitable adjustment, Seller shall continue to supply, and VIWAPA shall continue to receive and pay for, Product conforming to the then-existing Specifications at the then-existing Contract Price, unless such performance would be unlawful, in which case performance shall be modified to the minimum extent necessary to comply with applicable law.
3. Expert Determination. If the Parties are unable to agree on an equitable adjustment within thirty (30) days after written notice of the Change in Law, either Party may submit the disputed adjustment to an independent expert with relevant expertise in LPG supply and pricing, appointed by mutual agreement (or, absent agreement, by the AAA). The expert shall provide a written determination within thirty (30) days after appointment. Any resulting over- or under-payments shall be trued up within ten (10) Business Days after such determination.
4. Termination Right. If, notwithstanding good faith negotiations and expert determination under Section VIII(C)(3), the Parties cannot implement an equitable adjustment that permits lawful performance, either Party may terminate this Agreement with respect to future deliveries only if the Change in Law (i) renders performance of a material portion of this Agreement unlawful, or (ii) results in a verified increase in Seller’s documented, per-Barrel supply costs exceeding thirty percent (30%) of the then-current Contract Price,



in each case sustained over a period of not less than ninety (90) consecutive days after expert determination. Any such termination shall require sixty (60) days' prior written notice to the other Party and shall not be effective if the Parties reach agreement on an equitable adjustment during such notice period. The terminating Party shall remain liable for all amounts accrued and owing as of the effective date of termination, including Seller's reasonable, documented costs for supply commitments, vessel charters, and logistics arrangements entered into prior to the date of the Termination Notice that cannot reasonably be mitigated.

**ARTICLE IX: Laytime and Demurrage**

VIWAPA shall be liable for demurrage to the extent used laytime exceeds the allowed laytime calculated under Section IX(B), subject to the exclusions set forth in Section IX(C); provided that VIWAPA shall not be liable for demurrage to the extent any delay is directly and solely caused by (a) Seller's breach of this Agreement, or (b) an event of Force Majeure under Article XV that is not attributable to VIWAPA. Laytime shall commence when the vessel is all fast at berth. If the vessel arrives within its scheduled delivery window and berthing is delayed solely as a result of VIWAPA's lack of readiness to receive the Product from the vessel, laytime shall commence six (6) hours after the vessel tenders NOR, or when the vessel is all fast, whichever occurs first. VIWAPA shall not be responsible for demurrage or any delay in discharging caused by a third party not under VIWAPA's control. Without limitation, severe weather events, including hurricanes, shall suspend laytime and demurrage; for the avoidance of doubt, should the vessel be prevented from discharging by reason of weather conditions, time so lost shall count as half laytime. If on demurrage, half demurrage shall be payable for such period. Notwithstanding the

foregoing, if at the time of the weather-related delay any Payable Amount owed by VIWAPA under this Agreement is outstanding beyond its due date, the half-laytime and half-demurrage provisions of this paragraph shall not apply and time so lost shall count as full laytime or, if laytime has been exhausted, full demurrage, until all outstanding Payable Amounts have been paid in full. For the avoidance of doubt, the full suspension of laytime and demurrage during hurricanes shall continue to apply regardless of VIWAPA's payment status. In good faith, Buyer and Seller agree to maintain open and constant communication regarding the anticipated arrival of all vessels, and Seller make best efforts to provide arrival estimates at a minimum of approximately seventy-two (72), forty-eight (48), and twenty-four (24) hours before each vessel's anticipated arrival. Notices to be given under this Article IX shall be deemed properly served on each other when delivered by electronic mail.

- A. Allowed Laytime. Allowed laytime shall be 120 hours, Sundays and Holidays included, plus 6 hours NOR, for each and every delivery of the Product under this Contract. VIWAPA and Seller agree, however, that the allowed laytime of 120 hours requires that Seller's vessels maintains on average a pumping rate of 650 barrels per hour.
- (1) Seller's personnel or agents promptly performing the connection and disconnection of discharging hoses; and (2) an unloading temperature and pressure in accordance with ASTM and NFPA standards.
- B. Time Shall Not Count as Laytime, or Time on Demurrage, Due to:
1. Vessel's condition, vessel's facilities, or vessel's failure to comply with U.S. Coast Guard or other governmental agency regulations that do not permit connection, discharging cargo or disconnecting in the allowed lay time.

2. The failure of the Product to meet the contractual quantity or specifications set forth in this Contract.
3. Awaiting customs clearance, and regulations of port authorities, vessel's owners or vessel's master, which prohibit discharging of the cargo at night.
4. Seller's cargo volume exceeds the established maximum cargo volume.
5. Berth Unavailability if the vessel arrives outside the nomination window.

If the vessel is delayed at any discharging berth for vessel's purposes, laytime shall cease when discharging is completed even though hoses are not disconnected. If regulations of port authorities or vessel's owner prohibit discharging of the cargo at night, time so lost shall increase the allowed laytime. If VIWAPA alone prohibits discharging at night, time lost shall count as laytime. In all other cases, Laytime shall continue to run until cargo hoses or loading arms, as the case may be, have been disconnected.

The demurrage rate applicable shall be as per the actual demurrage rate of the charter party for the lifting in question. If there is no demurrage rate in the charter party, VIWAPA shall pay demurrage per running hours, and pro rata for a part thereof, for all time that exceeds the allowed laytime at the Braefoot Bay daily vessel demurrage rate, as in effect on the date the vessel tendered its NOR (the "Demurrage Rate"). Seller shall present any demurrage claim to Buyer within sixty (60) days of completion of discharge, together with supporting documentation. If Seller fails to submit a demurrage claim within such sixty (60) day period, such claim shall be deemed waived. The claimed demurrage amount shall be included in Seller's next regular invoice following submission of the claim. If VIWAPA disputes the claim in accordance with Section IX(E) and such dispute is ultimately resolved in VIWAPA's favor (whether by agreement or by determination under Article

XXII), the successfully disputed amount shall be credited against the next invoice following the date of final resolution.

If Buyer disputes a demurrage claim, written notice with supporting justification must be provided within thirty (30) days of receipt. If no such notice is received, the claim shall be deemed accepted. Pending resolution of any dispute, VIWAPA shall pay all invoiced amounts in full when due; disputed amounts shall be addressed in accordance with Article XVII. Disputed amounts shall be resolved in good faith within the following thirty (30) days, and if not resolved thereunder, in accordance with Article XXII.

- C. If discharging has ceased because it is completed or due to any problem with the vessel, VIWAPA may order that the vessel be moved from the dock at no cost to VIWAPA. If practical, the vessel shall be allowed to return later and complete discharging. Above is not applicable if vessel maintains the allowed pressure and rate is reduced due to shore back pressure.
- D. Seller shall furnish all appropriate documentation and available evidence in support of any demurrage claim that may be brought against VIWAPA.
- E. Berthing of all delivery vessels at the Krum Bay Terminal and the Richmond Terminal may occur only during daylight hours.
- F. ISPS/MTSA Regulations.
  - 1. **Seller's Obligations:** Seller warrants that any vessel or barge which it nominates in connection with this Agreement upon which any of the goods sold under this Contract are intended to be shipped or are in fact shipped, complies at all times with the requirements of the ISPS Code and/or the US Maritime Transportation Security Act 2002 if applicable ("the Regulations"). Seller shall submit and/or provide all and any documentation or

information required by the appropriate authorities and/or interested parties related to compliance with the Regulations. Any and all costs and/or expenses and/or losses and/or damages and/or delay whatsoever, save for consequential losses, arising out of or in connection with the failure of the vessel or its owners or charterers to comply with the requirements of the Regulations shall be for Seller's account and shall not count as laytime or time on demurrage or detention.

2. **Buyer's Obligations:** Buyer warrants that any port or place at which the goods sold under this Agreement are or are intended to be discharged, complies with the requirements of the Regulations. Any and all costs and/or expenses and/or losses and/or damages and/or delay whatsoever, save for consequential losses, arising directly from the failure by the discharge port to comply with the requirements of the Regulations shall be for Buyer's account and shall count as used laytime or time on demurrage or detention. Buyer's liability for any costs, losses or expenses arising from the failure of the discharge port or place to comply with the Regulations shall be limited to the payment of demurrage, detention, costs, losses or expenses in accordance with the terms of this Contract and in so far as such demurrage, detention, costs, losses, expenses have actually been incurred by the Seller.

G. Vessel Compliance and VIWAPA Information Obligations.

1. **Seller's Compliance Responsibility.** Seller shall be responsible for the following costs arising directly from a vessel's failure to comply with the requirements of this Section IX(J): (i) vessel re-nomination and reberthing costs; (ii) incremental inspection or certification fees required to bring the vessel into compliance; and (iii) demurrage-equivalent compensation to VIWAPA for the period during which cargo operations are prevented solely by such non-compliance, at the Demurrage Rate under Article IX. Seller

shall not be liable for any other costs, delays, damages, port fees, or charges arising from vessel non-compliance under this Section IX(J), except to the extent such costs constitute Damages recoverable under Seller's indemnification obligations in Article X(A).

2. **VIWAPA's Information Obligations.** VIWAPA shall provide Seller with: (i) current terminal rules, berth restrictions, and site-specific safety or security requirements, no later than seven (7) days prior to the opening of any Laycan Window; and (ii) prompt written notice of any updates or changes to such information. VIWAPA shall ensure that any changes to terminal rules, berth restrictions, or site-specific requirements initiated by VIWAPA are commercially reasonable and are communicated to Seller with no fewer than thirty (30) days' prior written notice before the change takes effect. Changes notified with fewer than thirty (30) days' notice shall not apply to any vessel already nominated or en route to the applicable Terminal.
3. **Cost Reimbursement.** To the extent any change to terminal rules or berth restrictions initiated by VIWAPA (other than changes required by applicable law, regulation, or binding order of a competent governmental authority) causes Seller to incur incremental costs (including vessel re-nomination, deviation, and scheduling costs), VIWAPA shall reimburse Seller for such reasonable, documented costs. Such costs shall be invoiced separately and shall constitute Payable Amounts for all purposes of this Agreement, including Article XVII (Suspension of Performance). Interest on late payments shall accrue in accordance with Section X(G).
4. **Limitation on Seller's Responsibility.** Seller shall not be responsible for any vessel rejection, delay, or cost to the extent arising from: (i) VIWAPA's failure to provide information required by Section IX(L)(2) within the time specified; (ii) changes to terminal

rules or restrictions implemented by VIWAPA with fewer than thirty (30) days' notice; or

(iii) conditions at VIWAPA's facilities that render safe berthing or discharge impracticable.

H. Inter-Island Transfer and Alternative Delivery.

1. **Application and Definitions.** This Section IX(M) governs (i) the transportation of Product by Feeder Vessel from the Krum Bay Terminal to the Richmond Terminal ("Inter-Island Transfer"), and (ii) the direct delivery of Product to the Richmond Terminal from supply sources outside the USVI ("Alternative Delivery"). As used herein: "Feeder Vessel" means a pressurized LPG carrier with capacity between 2,500 and 4,500 CBM; "Primary Delivery Point" means the permanent flange connection at the shore manifold of the Krum Bay Terminal; "Secondary Delivery Point" means the permanent flange connection at the shore manifold of the Richmond Terminal.
2. **Title, Risk, and Custody During Inter-Island Transfer.** For Product nominated for delivery to the Richmond Terminal via Inter-Island Transfer, Seller's delivery obligation shall be satisfied when the Product passes the Primary Delivery Point following discharge from the Bulk Cargo Vessel at the Krum Bay Terminal ("Deemed Delivery"). Upon Deemed Delivery: (i) title to the Product shall pass from Seller to VIWAPA; (ii) VIWAPA's payment obligation shall arise in accordance with Article XI; and (iii) the Product shall be deemed "delivered" for all purposes of this Agreement.
3. **Risk Allocation During Transit.** Seller shall bear the risk of physical loss, damage, or contamination to the extent directly caused by (A) Seller's failure to exercise the care of a reasonable and prudent operator, (B) Seller's gross negligence or willful misconduct, or

(C) unseaworthiness of the Feeder Vessel. VIWAPA shall bear the risk of physical loss, damage, or contamination arising from any other cause.

4. **Scheduling.** Seller shall determine the timing, frequency, and cargo volume of each Inter-Island Transfer in its reasonable discretion, based upon Feeder Vessel availability, weather conditions, inventory levels, and VIWAPA's communicated requirements. The Parties acknowledge that Seller's Feeder Vessel chartering, freight economics, and Inter-Island Transfer logistics are structured on the basis that each Scheduled Delivery to the Krum Bay Terminal will ordinarily be distributed to the Richmond Terminal through approximately three (3) Feeder Vessel voyages, reflecting the relationship between the Parcel Size Range and the Feeder Vessel capacity. VIWAPA's Monthly Nomination shall inform Seller's planning but shall not bind Seller to any particular schedule, and VIWAPA shall nominate Inter-Island Transfer requirements in a manner consistent with this operational structure. If VIWAPA's communicated requirements, consumption patterns, or inventory management practices would require Inter-Island Transfer activity materially in excess of the foregoing for any single Scheduled Delivery, Seller shall notify VIWAPA, and the Parties shall discuss in good faith any scheduling or operational adjustments; provided that Seller shall not be obligated to perform Inter-Island Transfers that, in Seller's reasonable judgment, are not supported by the volumes associated with a Scheduled Delivery or that would require Seller to maintain continuous or standing shuttle operations independent of Scheduled Deliveries. Seller shall use commercially reasonable efforts to maintain adequate Product availability at the Richmond Terminal.
5. **Feeder Vessel Notices.** Seller shall provide notice of each Inter-Island Transfer approximately seventy-two (72) hours prior to the Feeder Vessel's expected departure from



Krum Bay and approximately twenty-four (24) hours prior to expected arrival at Richmond. VIWAPA shall, within twelve (12) hours of receipt of Seller's notice, confirm terminal readiness and available ullage.

6. **VIWAPA Acceptance Obligations.** VIWAPA shall receive each Inter-Island Transfer cargo promptly upon the Feeder Vessel's arrival. VIWAPA shall maintain sufficient ullage at the Richmond Terminal to accept the cargo quantity communicated by Seller. VIWAPA's failure to maintain adequate ullage shall not excuse VIWAPA's obligation to receive or relieve VIWAPA of demurrage liability.
7. **Laytime and Demurrage.** Allowed laytime for each Inter-Island Transfer shall be twenty-four (24) hours, SHINC. Laytime shall commence upon the earlier of: (i) when the Feeder Vessel is all fast at berth at the Richmond Terminal; or (ii) four (4) hours after the Feeder Vessel tenders NOR at the Richmond Terminal, if berthing is delayed for reasons other than Feeder Vessel Causes or Force Majeure. Time during any suspension or reduction of discharge operations at the Richmond Terminal shall count as laytime or, if laytime has been exhausted, as time on demurrage, regardless of the cause, except to the extent such suspension or reduction is directly attributable to a mechanical failure or malfunction of the Feeder Vessel's pumping, heating, or cargo-handling systems (a "Feeder Vessel Cause"). Demurrage shall accrue at USD \$18,000 per day, pro-rated for partial days. Feeder Vessel demurrage invoices shall constitute Payable Amounts for all purposes of this Agreement. VIWAPA shall pay all invoiced Feeder Vessel demurrage no later than two (2) Business Days prior to the first day of the next Delivery Window following the date of Seller's invoice. If there is no subsequent Delivery Window scheduled, VIWAPA shall pay within twenty (20) Business Days of Seller's invoice. VIWAPA's obligation to

pay Feeder Vessel demurrage under this Section IX(M)(7) is independent of, and shall not be conditioned upon, reduced by, or deferred on account of, any dispute, claim, or counterclaim, and VIWAPA shall not set off Feeder Vessel demurrage amounts against any other Payable Amount. If VIWAPA disputes any portion of a Feeder Vessel demurrage invoice, VIWAPA shall pay the full invoiced amount by the applicable due date and pursue its dispute through the mechanisms of Article XXII, with any over-payment to be refunded by Seller within ten (10) Business Days of final resolution.

8. **Insurance.** Seller shall maintain marine cargo insurance covering the full replacement value of each Inter-Island Transfer cargo, naming VIWAPA as loss payee, covering physical loss from marine perils, and including waiver of subrogation against VIWAPA. Seller shall maintain P&I insurance of not less than USD \$50,000,000 per occurrence. Seller shall maintain General Commercial Liability Insurance of not less than USD \$20,000,000.00 per occurrence.
9. **Liability.** Seller's liability for loss during Inter-Island Transfer shall be limited to losses caused by Seller's failure to exercise the care of a reasonable and prudent operator, gross negligence, or willful misconduct. Seller shall not be liable for (i) VIWAPA's risk under Section IX(M)(3), (ii) normal transit losses below 0.5%, (iii) consequential damages, or (iv) losses exceeding insurance proceeds. The liability limitations in Article X shall apply.
10. **Alternative Delivery.** Seller may, in its reasonable discretion, elect to deliver Product by an Alternative Delivery. If Seller elects to make an Alternative Delivery: (i) title to and risk of loss of the Product shall pass from Seller to VIWAPA at the Secondary Delivery Point upon completion of discharge; (ii) the quantity so delivered shall be credited against the ACQ in accordance with Section VI(I); (iii) VIWAPA's payment obligation shall arise in

accordance with Article ; and (iv) laytime and demurrage shall be governed by Article IX. VIWAPA may include requests for Alternative Deliveries in its Monthly Nomination under Section VI(A), and Seller shall consider such requests in good faith, but nothing herein shall obligate Seller to make an Alternative Delivery.

**11. Payment Conditionality.** Notwithstanding any other provision of this Section IX(M), Seller's obligation to perform Inter-Island Transfers shall at all times be subject to and conditioned upon VIWAPA's compliance with its payment obligations under this Agreement. Without limiting Seller's rights under Article XVII, if a Product Invoice is outstanding for more than five (5) Business Days, demurrage for more than fifteen (15) Business Days, and all other Ancillary Payments for more than thirty (30) Business Days beyond its due date, Seller may, upon written notice to VIWAPA, suspend Inter-Island Transfer operations until all been paid in full or VIWAPA has provided adequate assurance of due performance in a form reasonably acceptable to Seller. During any such suspension: (i) Seller shall have no obligation to perform Inter-Island Transfers or to maintain Product availability at the Richmond Terminal; (ii) any resulting shortage of Product at the Richmond Terminal shall not constitute a breach by Seller, a failure to deliver under this Agreement, or give rise to any termination right under Section II(B); (iii) laytime and demurrage shall continue to accrue for any Feeder Vessel that has tendered NOR at the Richmond Terminal prior to Seller's suspension notice, in accordance with Section IX(M)(7); and (iv) VIWAPA's failure-to-take obligations under Section VI(J) shall not be adjusted on account of Product not delivered during the suspension period. For the avoidance of doubt, this Section IX(M)(11) is cumulative with and in addition to Seller's rights under Article XVII and shall not be construed to limit those rights in any respect.

I. Parcel Size.

1. **Parcel Size Range.** The quantity of Product loaded aboard each Bulk Cargo Vessel for delivery to the Krum Bay Terminal (each, a “Parcel”) shall be within the range of 50,000 to 70,000 Barrels, plus or minus ten percent (10%), at Seller’s option (the “Parcel Size Range”). The actual quantity loaded for any Scheduled Delivery (the “Parcel Size”) shall be determined by Seller in its sole discretion, taking into account vessel capacity, load-port conditions, supply availability, freight optimization, and any other factors Seller deems relevant to efficient performance of its obligations under this Agreement.
2. **Terminal Compatibility.** Notwithstanding Section IX(N)(1), Seller shall ensure that each Parcel is compatible with the fixed physical parameters of the receiving Terminal as set forth in Appendices C and D (including displacement limits and draft restrictions). If a conflict arises between the Parcel Size Range and the fixed Terminal parameters in Appendices C and D, the Terminal parameters shall prevail for safety purposes, and Seller shall adjust the Parcel Size accordingly without any adjustment to the Contract Price. For the avoidance of doubt, available ullage at either Terminal shall not constitute a “Terminal parameter” for purposes of this Section IX(N)(2). VIWAPA’s obligation to receive a Scheduled Delivery shall not be excused or modified by reason of insufficient ullage at the applicable Terminal, and VIWAPA shall ensure that adequate ullage is available at each Terminal to receive the Parcel Size confirmed in Seller’s confirmation under Section VI(A).
3. **VIWAPA’s Nomination.** VIWAPA’s Monthly Nomination shall specify estimated cargo quantities for each requested delivery consistent with the Parcel Size Range and the Terminal parameters. A Monthly Nomination that requests quantities outside the Parcel

Size Range without Seller's prior written consent shall be referred back to VIWAPA for clarification. If VIWAPA does not provide a revised nomination within three (3) Business Days, Seller may, in its sole discretion, determine the Parcel Size within the Parcel Size Range. For the avoidance of doubt, Seller's determination of Parcel Size under Section IX(N)(1) is not limited by the estimated cargo quantities in VIWAPA's Monthly Nomination.

4. **Feeder Vessel Exclusion.** This Section IX(N) does not apply to Feeder Vessel cargoes for Inter-Island Transfers, which shall be governed by Section IX(M).

#### **ARTICLE X: General Liabilities**

- A. Seller and VIWAPA agree to make, use, provide, and take commercially reasonable precautions, safeguards, and protection against the occurrence or happening of injuries, death, and/or damages to any person or property during the delivery process, in accordance with their respective responsibilities under this Contract. Seller agrees to be responsible for, defend, and indemnify and save the VIWAPA Indemnitees harmless from claims, liabilities, causes of actions, losses, costs, expenses, and damages, including liability to third parties and reasonable attorneys' fees (hereinafter referred to collectively as "Damages") resulting from (i) any breach by Seller of any of its material obligations under this Contract (ii) the gross negligence or willful misconduct of Seller, its directors, officers, employees, agents, subcontractors or assigns (the "Seller Indemnitees"), and except to the extent that any such Damages result from the negligence or willful misconduct of VIWAPA or its employees, agents, subcontractors, or assigns (the "VIWAPA Indemnitees"). VIWAPA agrees to be responsible for, defend, and indemnify, and save the Seller Indemnitees harmless from, all Damages resulting from (i) any breach by VIWAPA

of any of its obligations under this Contract, (ii) the gross negligence or willful misconduct of any VIWAPA Indemnitee, or (iii) any claims by third parties arising from the handling, storage, use or combustion of the Product occurring at the Terminals or at any location after the point of title and risk transfer, except to the extent that any such Damages result from the gross negligence or willful misconduct of any Seller Indemnitee.

- B. Seller shall maintain adequate insurance coverage for the duration of this Agreement to cover cost of repair or, if incapable of repair, the replacement of any breakage to VIWAPA property or any third-party property caused by carelessness, gross negligence, or lack of skill, etc. on the part of Seller's employees, agents, subcontractors, or assigns in the performance of required deliveries. This will include bodily injury and property damage. Specifically, adequate insurance coverage shall include, but is not limited to:
1. General liability insurance with a minimum of \$20 million.
  2. Full Cargo value and maritime insurance for vessels and each shipment.
  3. Environmental liability with a minimum of \$10 million for spills, leaks, pollution liability, remediation, third party claims or other incidents.
- C. In connection with any potential liability for Damages to third parties hereunder which is subject to indemnification, the Party responsible for indemnification with respect to such Damages shall have the right (but not the obligation) to control any litigation with such third party or parties; in addition, no settlement agreement shall be concluded with any such third party or parties without the prior approval of the Party responsible for indemnification with respect to such Damages.
- D. Neither the Seller nor the Buyer shall be liable, whether in contract, tort or otherwise, for any indirect, punitive, consequential or special losses, damages or expenses of any kind directly or indirectly arising out of or in any way connected with the performance, the

suspension of performance, the failure to perform or the termination of this Contract which shall include, but not limited to loss of profits, costs, loss of production or losses resulting from shutdown of plants, or inability to perform sales or other Contracts. The foregoing exclusion shall not apply to: (i) either Party's indemnification obligations under Section X(A) with respect to third-party claims; (ii) damages arising from a Party's fraud, gross negligence, or willful misconduct; or (iii) the express remedies set forth in Section V(K) and Article IX.

- E. For Contract breach, Seller shall in no circumstances be liable for more than the difference between the Contract Price and the market price, based on the nearest available market, as of the date of such breach and will not be liable for any loss of profit, wasted overheads, loss resulting in shut down or reduction in throughput of refinery or plant. Notwithstanding anything to the contrary in this Agreement, if Seller fails to deliver all or part of any Scheduled Delivery for any reason (including reasons not constituting Force Majeure), Seller shall have no liability to VIWAPA for any costs, losses, damages, or expenses of any kind arising from or related to such failure, including any replacement fuel costs, cover costs, incremental freight or logistics costs, or any direct, indirect, or consequential damages. VIWAPA's sole recourse in the event of Seller's failure to deliver shall be VIWAPA's termination rights under Article II.

F. Seller's Aggregate Liability Cap.

1. **Annual Cap.** Subject to Section X(G)(2)(, in no event shall Seller's aggregate liability to VIWAPA for all claims under or in connection with this Agreement during any Contract Year exceed the greater of: (a) Ten Million U.S. Dollars (US\$10,000,000); or (b) thirty percent (30%) of the aggregate value of Product delivered during the applicable Contract

Year, calculated at the Contract Price. For the avoidance of doubt, this annual cap shall not limit VIWAPA's ability to recover under Seller's insurance policies to the extent such policies provide coverage excess of the cap.

2. **Exclusions from Cap.** The caps in Section X(G)(1) shall not apply to: (a) Seller's indemnification obligations under Section X.A arising from Seller's gross negligence or willful misconduct; (b) Seller's liability for fraud; (c) amounts paid to VIWAPA under Seller's insurance policies; (d) Seller's obligation to refund amounts paid by VIWAPA for Product not delivered; or (e) Seller's demurrage obligations, if any, under Article IX or Section V(L).

Survival. The indemnification obligations under Section X(A) shall survive expiration or termination of this Agreement.

- G. Product Warranties. Product delivered in compliance with the Specifications shall be deemed to satisfy Seller's obligations regarding Product quality and merchantability. EXCEPT FOR THE EXPRESS QUALITY SPECIFICATIONS IN ARTICLE VII AND THE WARRANTY OF TITLE SET FORTH IN SECTION V(M), SELLER MAKES NO OTHER WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE PRODUCT, AND SELLER HEREBY DISCLAIMS ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE.

- H. Exclusive Remedies. The remedies expressly set forth in the following provisions are intended to be the sole and exclusive remedies of the Parties for the matters addressed therein: (i) Section V(K) (Failure to Take); (ii) Article VII (Specifications and Quality); and (iii) Article IX (Laytime and Demurrage). Nothing in this Section X.I shall limit either Party's right to: (i) terminate this Agreement in accordance with Article II; (ii) seek specific



performance or injunctive relief where monetary damages would be inadequate; or (iii) exercise any remedy expressly stated to be in addition to, and not in lieu of, other remedies.

**ARTICLE XI:      Price**

- A. Price contracted for Product delivered shall be per barrel of certified HD-5 LPG in full compliance with ASTM D-1835, NFPA 58, and USVI regulations.
- B. The base price (“Base Price”) shall equal one hundred percent (100%) of the arithmetic average of the Index for all publication days within the calendar month immediately preceding the Pricing Month (the “Averaging Period”), converted from U.S. cents per gallon to U.S. Dollars per Barrel by multiplying the resulting average by 0.42. For purposes of this Article XI, the “Pricing Month” shall be, at Seller’s election, either (i) the month in which the vessel’s Bill of Lading is dated, or (ii) the month prior in which the vessel tenders its valid NOR at the applicable Terminal. Seller shall declare its election of the Pricing Month for each Scheduled Delivery or Alternative Delivery no later than two (2) days prior to the vessel’s expected arrival at the applicable Terminal.

The pricing formula is as follows:

- 3. One hundred (100) percent of LPG from the average of quotations for the Mont Belvieu (Non-TET) OPIS spot pricing report; rounded to four (4) decimal places.
- 4. Said result shall be then multiplied by 0.42 to convert from cents per gallon to dollars per barrel.
- 5. Plus, the fixed premium of 0.4850 for deliveries to Krum Bay and Richmond Terminals.
- 6. Transparency: Monthly price reconciliation with supporting documentation to be reviewed and submitted.

7. Published Corrections. If any published correction to the Index quotations used to calculate the Base Price is issued after the date of Seller's invoice, such correction shall be applied to determine the final Base Price, and any resulting adjustment shall be reflected in a revised invoice or credited against the next invoice, as applicable, provided that no such correction shall be applied unless published within forty-five (45) days after the date of the original invoice.
- C. . If any import duties, customs duties, or similar governmental charges are imposed on the importation of Product into the USVI after the Effective Date, whether by USVI or Federal governmental action, such duties or charges shall be for VIWAPA's account.
- D. Seller shall invoice VIWAPA regularly and promptly after the Product is delivered as per option selected by VIWAPA (the "Product Invoice").
- E. Copies of the inspector's certificates of quality and quantity and other supporting documents shall be included with such invoices. Where necessary, a provisional invoice price based on the preceding cargo delivery price will be required if the price for the current delivery is not available. VIWAPA shall pay on the basis of received quality and quantity. Title and risk of loss shall be borne by Seller until the Product passes the permanent flange at the Krum Bay Terminal.
- F. Payment/ Open Account Terms:
8. Seller shall extend to Buyer an Open Account Term for up to one (1) cargo outstanding at any given time. Any cargo (including Product or any other outstanding invoices) financed under this open term must be fully settled no later than two (2) days before the first day of the following delivery window, and not in conflict with any of the terms below. Once

payment is received, the Open Account Term will refresh automatically for the next shipment.

9. If (a) Buyer fails to make any payment due to Seller, or (b) Buyer defaults in performance of any of its obligations under this Agreement, Seller may, upon written notice to Buyer, suspend deliveries to Buyer until such time as Buyer has made credit arrangements reasonably satisfactory to Seller, without prejudice to Seller's other rights and remedies under this Agreement, at law, or in equity.

- G. Default Rate. Any amount not paid when due under this Agreement shall bear interest from the date such amount became due until paid in full at the JP Morgan Chase Bank Prime Rate in effect at the date of the invoice, plus six percent (6%) per annum, and in no event to exceed twelve 12% per annum.

#### **ARTICLE XII: Taxes**

Seller shall be responsible for any taxes, fees, duties, or tariffs applicable to the Product being supplied hereunder that are levied by Federal Law and/or United States Virgin Islands Law. The Parties expressly acknowledge and agree that, under current law, neither Virgin Islands Excise Tax nor Gross Receipts Tax applies to the procurement of fuel. Accordingly, such taxes shall not be assessed or passed through under this Agreement.

#### **ARTICLE XIII: Measurements and Payment**

- A. Quantity Determination. The quantity of Product delivered to VIWAPA at each Terminal shall be determined by the vessel's ullage measurements taken before and after discharge ("Ship's Figures"), corrected to sixty degrees Fahrenheit (60°F) in accordance with ASTM-IP Petroleum Measurement Tables and, where applicable, GPA 2145 (Table of Physical Properties for Hydrocarbons). Ship's Figures shall be calculated by the vessel's master (or

the vessel's cargo officer) and recorded in the vessel's ullage report. Ship's Figures so determined shall be final and binding on both Parties for purposes of invoicing and payment under Article XI and ACQ credit under Section VI(I), absent fraud or manifest error. An independent inspector mutually agreed to by VIWAPA and Seller may be appointed to witness and verify discharge measurements at either Party's request. Inspection costs for any such independent inspector shall be borne equally between VIWAPA and Seller.

- B. Temperature and Pressure Correction. All measurements shall be corrected to sixty degrees Fahrenheit (60°) Fahrenheit using ASTM Petroleum measurements Table 6-B. Quantities certified on the independent inspector's report will be binding for both Parties.
- C. Measurement for Inter-Island Transfer Cargo. For Product delivered to the Krum Bay Terminal that is subsequently transferred to the Richmond Terminal via Inter-Island Transfer:
1. The Ship's Figures at the Krum Bay Terminal upon discharge from the Bulk Cargo Vessel (the "Krum Bay Measurement") shall constitute the sole and binding quantity determination for purposes of (i) invoicing and payment, (ii) ACQ credit, and (iii) determination of Seller's delivery obligations under this Agreement.
  2. No additional measurement at the Richmond Terminal following Inter-Island Transfer shall be required for purposes of establishing Seller's delivery obligations, payment entitlements, or ACQ credit.
  3. Transit losses for Inter-Island Transfer cargo shall be determined by comparing the Load Ship Figures and the Discharge Ship Figures. Shore tank measurements at either Terminal

shall not be used to determine transit losses. Normal transit losses not exceeding 0.5% of the Load Ship Figures quantity shall be deemed inherent in Inter-Island Transfer operations and shall not give rise to any claim by either Party. Transit losses exceeding 0.5% of the Load Ship Figures quantity shall be subject to investigation by the Parties; provided that Seller shall only be liable for such excess losses to the extent VIWAPA demonstrates by a preponderance of the evidence that such losses are directly attributable to Seller's gross negligence or willful misconduct during the Inter-Island Transfer, and any such liability shall be subject to the limitations set forth in Article X. For the avoidance of doubt, any difference between the Discharge Ship Figures and any onshore measurement at the Richmond Terminal shall be solely for VIWAPA's account and shall not be attributable to Seller or to the Inter-Island Transfer.

- D. VIWAPA's Independent Measurement Right. VIWAPA reserves the right, at its sole cost and expense, to conduct its own quantity measurements at either Terminal using its own measuring equipment and personnel, or to exclusively select and contract an inspection services company to conduct quality and quantity control and assurance measures at any time during the Term. Any such measurements shall be for VIWAPA's internal verification purposes only and shall not affect the binding nature of the Ship's Figures for invoicing, payment, or ACQ credit purposes. Seller, at its own expense, may send its own representative to witness such measurements. Should any discrepancy between VIWAPA's independent measurements and the Ship's Figures exceed 0.5% of the delivered quantity, the Parties shall investigate in good faith; provided that, pending resolution, Ship's Figures shall govern for invoicing and payment purposes.
- E. Billing Address. All billings and requests for payment shall be mailed or emailed to:

Virgin Islands Water and Power Authority  
Attention: Accounts Payable  
PO Box 1450  
St Thomas, Virgin Islands 00804-1450  
Email: accountspayable@viwapa.vi

- F. No Setoff; No Deduction. VIWAPA shall make all payments required under this Agreement in full, without any setoff, counterclaim, deduction, defense, abatement, suspension, or deferment of any kind, provided, however, that if VIWAPA disputes in good faith a specific invoiced amount, VIWAPA may withhold or defer payment of such amount that is the subject of a good-faith dispute, so long as VIWAPA (i) pays the portion not subject to such good faith dispute when due, (ii) provides prompt written notice to Seller on or before the applicable due date describing the basis of such dispute in reasonable detail, and (iii) initiates dispute resolution under Article XXII within thirty (30) days of such notice. If VIWAPA fails to satisfy any of conditions (i) through (iii), the full invoiced amount (including any withheld portion) shall be immediately due and payable, together with interest at the Default Rate from the original due date. If VIWAPA timely initiates dispute resolution, any amount finally determined to have been improperly withheld shall be paid by VIWAPA within five (5) Business Days of the final resolution, together with interest at the Default Rate from the original due date. No dispute by VIWAPA under this Section VIII(F) shall affect, limit, or delay Seller's rights under Article XVII, including the right to suspend deliveries under Section XVII(B) and the right to withhold discharge under Section XVII(D).

**ARTICLE XIV: Corporate Social Responsibility (CSR) Initiatives**

- A. Purpose and Commitment

Seller acknowledges that its partnership with VIWAPA extends beyond fuel supply. Seller shall implement a Corporate Social Responsibility (CSR) Program designed to create measurable social, educational, and environmental value for the communities served by VIWAPA. Seller commits to expend a minimum of \$0.10 per gallon of total fuel delivered under this Agreement to support the CSR initiatives described below. Seller's aggregate commitment for all CSR initiatives under this Article XIV, including all contributions, expenditures, in-kind services, and donations directly benefitting the communities, neighborhoods and/or residents served by VIWAPA (collectively, "CSR Expenditures"), shall not exceed \$0.15 per U.S. gallon of Product actually delivered to and accepted by VIWAPA under this Agreement. For the avoidance of doubt, there is a \$0.10 per gallon minimum commitment with a \$0.15 per gallon overall commitment representing a single, cumulative cap on all CSR Expenditures.

B. CSR Program Pillars and Deliverables

The CSR Program will be structured around the following pillars and deliverables:

4. Knowledge & Capacity Building

- a. Host a five-day technical exchange in Barbados for VIWAPA staff, covering vessel scheduling, LPG trading, cost optimization, and cross-customer training.
- b. Conduct quarterly virtual workshops and jointly develop an Operations Playbook to ensure ongoing skills transfer and collaboration.

5. Community & Youth Engagement

- c. Organize educational vessel tours for students during port calls.

- d. Establish summer internships in logistics, finance, and engineering for U.S. Virgin Islands citizens and subject to local work permit requirements if applicable.
- e. Maintain and expand contributions to local charities, including LSSVI, CFVI, and JAUSVI or such other local charitable organizations as Seller may select in its reasonable discretion, having regard to Seller's legal, reputational, and practical considerations. Seller shall not be obligated to maintain contributions to any specific charitable organization and may reallocate CSR contributions among eligible organizations at any time upon prior written notice to VIWAPA.

6. Environmental & Economic Stewardship

- f. Arrange renewable-integration site visits for VIWAPA staff to observe LPG-solar hybrid systems in operation.
- g. Conduct "Clean Dock Days" to demonstrate spill-response and marine-safety practices for VIWAPA staff and community members.
- h. Prioritize the use of local contractors and service providers to increase economic participation within the Virgin Islands.

C. Governance, Monitoring, and Accountability

- 7. Seller shall designate an Executive in Charge, who will be responsible for managing the CSR Program and providing fiduciary oversight. The Executive in Charge shall work with a designated Community Benefits Coordinator to organize, plan, track, measure, and report on all CSR commitments.



8. Seller shall develop a Community Benefits Plan within three (3) months of issuance of the first Notice to Proceed (NTP). The Plan will detail community partnerships, expenditures, schedules, and timelines related to the CSR initiatives.
9. Seller shall meet at least twice a year, or more as needed, during the term of this Agreement with VIWAPA's External Affairs Social Impact Partnership Manager or its designee to discuss the CSR work plan, timelines, strategic delivery, scale and performance necessary to ensure the commitments maximize collective resources and positive impact. Seller shall submit an annual CSR summary report to VIWAPA no later than the last Business Day of the eleventh (11th) month of each Contract Year (the "Annual CSR Report"). The Annual CSR Report shall provide a general overview of the CSR initiatives undertaken during the applicable Contract Year, including a summary of activities conducted, an approximation of total CSR Expenditures to date, commitments delivered in financial, volunteer hours and value of goods/products, non-profit or school partners, key performance indicators including number of individuals served and the geographic areas benefited. The Annual CSR Report shall be in a format reasonably agreed upon by the Parties and shall include reasonable supporting documentation, such as letters from beneficiary nonprofits or schools acknowledging receipt of contributions, goods/products, or completion of volunteer hours. Seller shall prepare an annual newsletter summarizing the CSR Program's activities, commitments, beneficiaries, and outcomes for the applicable Contract Year. Such newsletter shall be shared by Seller with VIWAPA and community stakeholders. Seller may modify, add, remove, or reallocate CSR initiatives and associated CSR Expenditures in its sole discretion at any time, provided that VIWAPA is notified in writing of any such modification and it is consistent with the aggregate per-gallon commitment

and the CSR Program pillars described in this Article. Seller shall provide prior written notice to VIWAPA of any material modification to the CSR Program before such modification is implemented.

10. Seller shall maintain transparent records of all CSR-related expenditures and make such records available to VIWAPA upon request.

D. Funding Mechanism

The CSR funding commitment of \$0.15 per gallon shall be calculated based on the total volume of actual fuel delivered to VIWAPA under this Agreement during each Contract Year, calculated on the basis of the volume measurements. Seller shall fund all CSR commitments independently; no hours or dollars for CSR shall be allocated to or included in the cost of fuel or services under this Agreement. CSR funding shall not be tied to, nor dependent upon, VIWAPA funds or sources of funding receivable from VIWAPA, including retention associated with this Agreement. If the Term is terminated prior to its scheduled expiration, Seller's CSR funding obligation shall be calculated based on Product actually delivered and paid for through the effective date of termination. For the avoidance of doubt, Seller's CSR funding obligation shall accrue only with respect to volumes for which Seller has received payment in full under Article XI. The Parties acknowledge that the per-gallon funding mechanism set forth in this Section XIV(D) is intended to provide a reasonable approximation of Seller's annual CSR investment and that actual CSR Expenditures in any given Contract Year may not precisely equal the product of \$0.15 multiplied by the total gallons delivered in such Contract Year. Seller shall use commercially reasonable efforts to align cumulative CSR Expenditures with the per-gallon commitment over the Term, but minor variances in the timing or amount of individual expenditures relative to delivery volumes shall not constitute a breach of this Article XIV, provided that Seller demonstrates in its Annual

CSR Report under Section XIV(C) that CSR Expenditures are being deployed in a manner reasonably consistent with the aggregate per-gallon commitment.

E. Collaboration and Selection of Initiatives

All CSR initiatives and Community Development Fund projects shall be selected in consultation with VIWAPA to ensure alignment with community needs and VIWAPA's mission; provided that Seller shall have final decision-making authority over the deployment of CSR funds, subject to the commitments set forth in this Article XIV.

F. Binding Nature and Precedence

Seller shall provide all CSR commitments consistent with the terms of Seller's Proposal dated October 24, 2025, which is incorporated herein by reference. In the event of any conflict between this section and the Community Benefits Submittal, the terms of this section shall prevail.

G. Materiality; Remedies; Limitation

Seller acknowledges that the Corporate Social Responsibility ("CSR") commitments set forth in this Agreement form an integral component of the consideration supporting this Agreement and are intended to provide meaningful and measurable benefits to the community of the United States Virgin Islands. Seller shall perform its CSR obligations in good faith and in accordance with the commitments, timelines, and minimum investment levels set forth in this Agreement. The CSR commitments set forth in this Article XIV are an integral part of Seller's obligations under this Agreement. Seller shall comply with such commitments in good faith and in accordance with commercially reasonable standards. Should Seller fail to materially perform its CSR obligations, Buyer shall provide written notice describing the nature of the deficiency. Seller shall have thirty (30) days from receipt

of such notice to cure the deficiency or to submit a written corrective action plan acceptable to Buyer, acting reasonably, that provides a clear timeline for achieving compliance. If Seller fails to cure the deficiency within the stated period, or fails to implement an approved corrective action plan, Buyer may:

11. Require Seller to contribute an amount equal to the unfulfilled CSR commitment to a community development, workforce development, educational, or environmental program jointly agreed upon by the Parties within the United States Virgin Islands; and/or
12. Seek specific performance of Seller's obligations under this Article XIV.

The remedies set forth in this Section XIV(G) are Buyer's sole and exclusive remedies for Seller's failure to comply with this Article XIV. For the avoidance of doubt, Buyer shall not set off, deduct, or withhold from any amounts payable to Seller under this Agreement on account of any alleged CSR deficiency, and Buyer's remedy for recovery of any amounts under this Section XIV(G) shall be by separate claim and, if disputed, through the dispute resolution mechanisms of Article XXII. Administrative expenses and overhead directly attributable to the administration and delivery of the CSR Program shall not be credited toward satisfaction of Seller's CSR commitments.

#### **ARTICLE XV: Force Majeure**

- A. The Parties hereto shall be excused from performing hereunder and shall not be liable for damages or otherwise, if and only to the extent that they shall be unable to perform, or are prevented from performing, their obligations hereunder as a result of a Force Majeure event; provided that payment obligations shall not be suspended or excused by Force Majeure under any circumstances, including obligations to pay for Product delivered, demurrage charges, failure-to-take amounts under Section VI(J), and any other amounts

payable by either Party under this Agreement except as otherwise limited under this Agreement, failure-to-take amounts under Section VI(J), and any other amounts payable by either Party under this Agreement. For purposes of this Agreement, Force Majeure means any cause without the fault or negligence, and beyond the reasonable control, of the Party claiming the occurrence of a Force Majeure event (the “Affected Party”). Force Majeure may include, but shall not be limited to, the following: Acts of God, industrial disturbances, acts of terrorism, acts of foreign enemies, military action, armed conflict, war, blockages, boycotts, riots, strikes, insurrections, epidemics (including any associated quarantine or other containment measures), earthquakes, storms, hurricanes, floods, civil disturbances, lockouts, fires, explosions, interruptions of services due to the acts or failure to act of any governmental authority, closure, unavailability or restricted operation of shipping channels, straits, canals or pipelines, and unavoidable cyber-attacks despite reasonable diligence and adherence to generally accepted cybersecurity standards. With respect to Seller only, the failure of Seller’s suppliers, subcontractors, or other third-party supply chain participants to perform shall not constitute a Force Majeure event. Notwithstanding the foregoing, where such failure is directly caused by an event that would independently qualify as a Force Majeure event under this Agreement, and Seller demonstrates that it exercised commercially reasonable efforts to obtain substitute supply or transportation, Seller may claim Force Majeure to the limited extent performance is thereby prevented; provided that (i) these events, or any other claimed as a Force Majeure event, and/or its effects, are beyond the reasonable control and without the fault or negligence of the Party claiming the Force Majeure, and (ii) such Party, within five (5) days after the occurrence of the alleged Force Majeure, give the other Party written notice

describing the particulars of the occurrence, the obligations affected, and its estimated duration. The Affected Party shall provide supplemental updates as circumstances materially change, and in any event no less frequently than every fifteen (15) days during the continuance of the Force Majeure event. The Affected Party shall use commercially reasonable efforts to mitigate, overcome, or work around the Force Majeure event and shall resume the performance of its obligations hereunder as soon as reasonably practicable after the conclusion or abatement of the Force Majeure event. The Affected Party's obligations shall be suspended only to the extent that performance is actually prevented by the Force Majeure event; obligations not so prevented shall continue in full force and effect. Force Majeure shall not include: (a) economic hardship, impracticability, or increased costs of performance, including changes in market conditions, commodity prices, currency exchange rates, or financing availability; (b) a Party's financial inability to perform, including lack of funds or insolvency; or (c) changes in general market conditions for LPG or other petroleum products.

- B. In the event that the Force Majeure extends for a period of more than one hundred eighty (180) consecutive days, either Party may terminate this Agreement without further obligation by providing a thirty (30) day notice of such termination to the other Party; provided that the said thirty (30) day notice period may run concurrently with such one hundred eighty (180) day period. The burden of proof as to whether a Force Majeure has occurred shall be on the Party claiming the

Force Majeure. Termination under this Article XV shall not create any liability of either Party to the other Party arising solely from such termination, except that each Party shall remain responsible for: (i) the payment of amounts due and owing to the other Party as of the

effective date of termination; (ii) indemnification obligations with respect to claims arising from events occurring prior to the effective date of termination; and (iii) obligations that by their express terms survive termination.

- C. Force Majeure may only be claimed by the Party whose performance is affected by the Force Majeure event.

**ARTICLE XVI: Contingent Fees/Conflict of Interests**

- A. Seller warrants that it has not employed any person to solicit or secure this Agreement upon any contract for a commission, percentage, brokerage, or contingent fee. VIWAPA has the right to audit such invoices and commission, percentage, brokerage or contingency fees. Breach of this warranty will give VIWAPA the right to immediately terminate this Agreement and/or to deduct from any payment the amount of such commission, percentage, brokerage, or contingent fee or to claim said amount by whatever means available under law.
- B. No VIWAPA Board Member, officer, employee or agent of VIWAPA shall be admitted to any share or part of the ensuing Contract or to any benefit that may arise therefrom, but this provision shall not be construed to extend to the ensuing Contract if made with a well-known oil corporation for its general benefit, although said corporation employs a relative, by reasons of consanguinity or affinity, to a VIWAPA employee.
- C. Seller warrants and represents that it has no interest and will not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of its obligations under this Agreement. If any such actual or potential conflict of interest arises under this Contract, Seller shall immediately inform VIWAPA in writing of such conflict. If, in the reasonable judgment of VIWAPA, such conflict poses a material conflict to and

with the performance of Seller's obligations under this Contract then VIWAPA may terminate this Agreement immediately upon written notice to Seller; such termination of this Agreement shall be effective upon the receipt of such notice by Seller.

- D. Seller represents and warrants that it is authorized to enter into and to perform its obligations under this Contract and that it is not prohibited from doing business in the United States Virgin Islands or barred from contracting with the Virgin Islands Water and Power Authority.

#### **ARTICLE XVII: Suspension of Performance**

- A. Seller's Suspension Right. Seller shall have the right, upon five (5) days' prior notice to VIWAPA, to suspend delivery of the Product in the event of any non-payment by VIWAPA of any invoice within the time period set forth in this Agreement, until such overdue invoice is paid in full.
- B. Payable Amounts; Payment Default. In the event VIWAPA fails to pay any amount not disputed in good faith when due under this Agreement, including, subject to the limitations delineated within this Article XVII (B)(C), Product Invoices issued under Article XI, demurrage invoices under Article IX or Section IX(M)(7), failure-to-take cost invoices amounts under Section VI(J), and any other amounts payable by VIWAPA under this Agreement (collectively, "Payable Amounts"), and such failure continues for more than five (5) Business Days after the applicable due date (a "Payment Default"), Seller may, upon five (5) days written notice to VIWAPA, immediately suspend all subsequent deliveries of Product (including the right to withhold commencement or continuation of discharge of any cargo then at berth or at anchor, as provided in Section XVII(F)) until such Product Invoice, together with : (1) all outstanding Payable Amounts (including the



amount giving rise to the Payment Default, plus any interest accrued under Section XI(G), on all outstanding amounts) have been paid in full. For the avoidance of doubt, Seller shall not suspend or interrupt the discharge of any cargo already in progress, except to the extent required for safety or as otherwise agreed by the Parties. Other amounts payable by VIWAPA under this Agreement, including demurrage invoices under Article IX, failure to take amounts under Section VI(J), and other operational adjustments (collectively “Ancillary Amounts”), shall be payable in accordance with the applicable invoice terms; however, non-payment of Ancillary Amounts shall not constitute a Payment Default permitting suspension of deliveries unless such amounts remain unpaid for more than thirty (30) days after written notice and are not subject to a good-faith dispute between the Parties.; and (2) VIWAPA has provided adequate assurance of future performance in a form reasonably acceptable to Seller. For the avoidance of doubt, VIWAPA’s characterization of any amount as “disputed” shall not prevent such amount from constituting a Payable Amount for purposes of this Section XVII(B).

- C. Invoice Dispute. If VIWAPA disputes any invoiced amount in good faith, VIWAPA shall timely pay the undisputed portion and notify Seller of the basis for the dispute, and the Parties shall work in good faith to resolve such dispute promptly. The right to suspend under this Section XVII(B) shall apply solely with respect to non-payment of Product Invoices not disputed in good faith and is in addition to, and not in lieu of, any other rights or remedies available to Seller under this Agreement, at law, or in equity, including Seller’s right to terminate under Article III.
- D. Cargoes in Transit. If Seller delivers a suspension notice while a vessel is en route to a Terminal or has tendered NOR but has not completed discharge: (1) VIWAPA shall remain

obligated to receive and pay for such cargo in accordance with this Agreement; and (2) demurrage shall continue to accrue in accordance with Article IX.

- E. Cost Allocation. During any suspension under this Article XVII: (a) Seller shall have no liability for failure to deliver Product or for any costs, losses, or damages incurred by VIWAPA as a result of such suspension; (b) VIWAPA shall remain liable for all amounts accrued prior to the effective date of suspension; and (c) VIWAPA's failure-to-take obligations under Section VI(J) shall not be adjusted on account of Product not transferred to the Richmond Terminal during the suspension period so long as applied to Product in fact available to take at either Terminal.
- F. Lifting of Suspension. Seller shall lift any suspension under this Article XVII within five (5) Business Days after VIWAPA has satisfied the applicable conditions set forth in Section XVII(B).
- G. Right to Withhold Discharge. If, at the time any Bulk Cargo Vessel or Feeder Vessel tenders NOR at a Terminal, any Payable Amount owed by VIWAPA under this Agreement has been outstanding for more than two (2) Business Days beyond its due date (whether or not a Payment Default notice has been issued under Section XVII(B)), Seller may, upon written notice to VIWAPA delivered concurrently with or promptly following the vessel's NOR, withhold commencement of discharge until all outstanding Payable Amounts have been paid in full or VIWAPA has provided adequate assurance of due performance reasonably acceptable to Seller. VIWAPA shall have forty-eight (48) hours from receipt of Seller's notice to cure the overdue payment. If VIWAPA fails to cure within such forty-eight (48) hour period, Seller's right to withhold discharge shall be deemed exercised without further action. During any period in which discharge is withheld pursuant to this

Section XVII(F), laytime shall continue to run (or, if laytime has been exhausted, time on demurrage shall accrue) in accordance with Article IX or Section IX(M)(7), as applicable. All demurrage and vessel costs accruing during such period shall be for VIWAPA's account, shall constitute Payable Amounts, and shall bear interest at the Default Rate. Seller's exercise of its right to withhold discharge under this Section XVII(F) shall not constitute a breach of Seller's obligations under this Agreement or give rise to any termination right under Article III. Upon VIWAPA's payment in full of all outstanding Payable Amounts, Seller shall resume discharge operations as promptly as practicable, and any period of withholding shall not extend the Laycan Window or create any scheduling obligation on the part of Seller. The right to withhold discharge under this Section XVII(G) is independent of, and may be exercised without regard to, Seller's suspension rights under Section XVII(B). For the avoidance of doubt, VIWAPA's characterization of any amount as 'disputed' shall not affect Seller's right to withhold discharge under this Section XVII(G), and no dispute, counterclaim, or defense asserted by VIWAPA shall relieve VIWAPA of demurrage liability accruing during any period in which discharge is withheld.

**ARTICLE XVIII: Contract Assignment**

- A. This Contract, as well as any of the rights, duties, liabilities, and obligations under it, cannot be assigned, transferred, subcontracted, hypothecated, or otherwise disposed of by either Party without the prior written consent of the other, except that Seller and its assigns may without such consent assign all or a portion of their rights to receive and obtain payment under this Agreement in connection with securitization or bank funding arrangements. Any such assignment will not reduce Seller's obligations under this contract.

- B. VIWAPA does not favor requests for assignment, transfers, hypothecation, or other type of disposal of this Agreement, and/or duties and obligations under it, and will be reluctant to approve any request to that effect, unless, in the judgment of VIWAPA, the particular circumstances of the request warrant its approval and the assignment, transfer of hypothecation or disposal does not operate against VIWAPA's best interests.

**ARTICLE XIX: Notices**

- A. Except with respect to notices given pursuant to Article VI(B) hereof, any notice to be given hereunder shall be in writing and will be sufficiently served when delivered in person or sent certified mail or by e-mail to the following addresses:

To: Virgin Islands Water and Power Authority  
PO Box 1450  
St Thomas, Virgin Islands 00804  
Attention: Karl Knight, Executive Director/CEO  
E-mail: karl.knight@viwapa.vi

Copy to: Office of the General Counsel  
E-mail: legaldepartment@viwapavi.vi

Seller: Carib LPG Trading Ltd.  
One Welches, Welches,  
St. James, Barbados, BB 22025  
Attention: Joseph Lewis, Head of Trading  
E-mail: lpg@cariblpg.com

Copy to: E-mail: finance@cariblpg.com, joseph@cariblpg.com

Any notices given pursuant to Article V. B. shall be in writing and given by e-mail to duly authorized representatives of the Parties.

- B. Either Seller or VIWAPA, upon any change of its address as set forth above, shall notify the other Party in writing, and after giving of such notice, the address therein specified shall be deemed the address of such Party for the giving of notices.

**ARTICLE XX:      Modifications and Novation**

No modification, change, renewal, extension, discharge, or waiver of this Contract, or any of the provisions contained herein, shall be valid and binding except by a written, mutual agreement of the Parties executed by a duly authorized officer of each Party. VIWAPA and Seller expressly agree that no amendment or change order which may be made to this Contract, during its term, shall be understood as a contractual novation, unless both Parties agree to it, specifically and in writing. The previous provision shall be equally applicable in such other cases where one Party gives the other a time extension for the compliance of any of its obligations under this Agreement, or where one Party waives any claim or demand of any of its credits or rights under the Contract. Seller shall not subcontract or assign any part of the services under this Contract without the prior written consent of VIWAPA.

**ARTICLE XXI:      Governing Law and Venue**

The laws of the U. S. Virgin Islands shall govern this Contract. The Parties agree that all causes of action against either Party shall be brought pursuant to Article XXII, or, if appropriate, in a court of competent jurisdiction in the Virgin Islands. The Parties further agree that process may be served upon them in any manner authorized by the laws of the United States Virgin Islands for such persons and waives and covenants not to assert or plead any objection which they might otherwise have to such jurisdiction and such process.

**ARTICLE XXII:      Waiver of Immunity (Limited)**

To the extent permitted by applicable law, each Party irrevocably agrees that it shall not claim immunity from service of process, suit, or the jurisdiction of any court or arbitral tribunal of competent jurisdiction.

Except as expressly set forth in this Article XII, nothing in this Agreement shall constitute or be construed as a waiver of any immunity, limitation, defense, or protection available to VIWAPA or

its property, funds, revenues, accounts, or assets under applicable law, including any immunity or protection from attachment, execution, garnishment, levy, or other enforcement process. Nothing in this Agreement grants any lien, security interest, charge, encumbrance, priority right, or recourse against any VIWAPA property or assets, and any judgment or award shall be enforceable only to the extent permitted by applicable law.

Notwithstanding any other provision of this Article XXII, VIWAPA irrevocably waives any immunity or defense (including sovereign immunity) with respect to any claim for bodily injury, death, or physical damage to property arising out of or in connection with the performance of this Agreement (each, a “**Tort Claim**”). VIWAPA shall maintain, throughout the Term, liability insurance covering Tort Claims in an amount not less than \$20,000,000 per occurrence for general liability and \$10,000,000 per occurrence for environmental liability. VIWAPA shall cause its insurer(s) to waive any right of subrogation against Seller and its affiliates. To the extent of any Tort Claim liability, VIWAPA hereby assigns to Seller its right to recover insurance proceeds with respect thereto, and VIWAPA shall cooperate with Seller in pursuing such recovery. Any judgment or award arising from a Tort Claim shall be enforceable against VIWAPA and against the insurance proceeds described in this Article XXII without limitation.

VIWAPA acknowledges and agrees that its obligations to pay all Payable Amounts under this Agreement constitute binding, unconditional obligations of VIWAPA enforceable in accordance with their terms. VIWAPA represents that a portion of its customer rate collections is recovered through the Levelized Energy Adjustment Clause (LEAC), which is designated for the recovery of fuel costs for electricity generation.

### **ARTICLE XXIII: Arbitration**

Any dispute, controversy or claim arising out of or related to this Agreement (“Dispute”), including any question regarding the interpretation, validity, performance, or non-performance thereof, shall be discussed by senior officers of each of Seller and Buyer in an attempt to resolve such Dispute amicably.

If at any time either Party concludes, in its sole judgment, that the Parties will be unable to reach agreement in relation to the disputed matters in a timely manner, such Party (the “Notifying Party”) shall give notice to the other Party (the “Receiving Party”) invoking the provisions of the within section (“Notice of Dispute”). The Notice of Dispute must be accompanied by a detailed statement clearly identifying the nature of the Dispute and attaching supporting documentation to the extent

reasonably necessary to frame the Dispute. Upon the Receiving Party's receipt of the Notifying Party's Notice of Dispute, the following process shall take place.

Within ten (10) Days after receipt of the Notice of Dispute, the Receiving Party shall respond to the Notice of Dispute in writing, with a detailed statement clearly identifying the basis upon which the Receiving Party refutes the Notifying Party's claims.

Promptly after submission of a Notice of Dispute by either Party, each Party shall identify an authorized representative within their organizations who has the requisite authority to settle the Dispute and bind such Party by signing a settlement agreement ("Authorized Representatives"), together with such Authorized Representative's availability and contact information. The Authorized Representative identified by each Party need not be the same representative previously engaged by either the Seller or Buyer to lead negotiations to settle the Dispute prior to submission of a Notice of Dispute.

Within thirty-five (35) Days of submission of a Notice of Dispute, the Authorized Representatives shall meet and attempt to resolve the Dispute. The Dispute resolution process shall proceed in whatever manner that is mutually acceptable to the Authorized Representatives. The signature of the Authorized Representatives on any settlement agreement shall constitute irrevocable acceptance by Seller and Buyer (as applicable) of the terms and conditions of any settlement agreement.

If any Dispute is not resolved (for any reason), within sixty (60) Days of receipt of a Notice of Dispute (or within such longer period as to which the Parties have agreed in writing), then, either Party may submit the Dispute to arbitration in accordance with the American Arbitration

Association (“AAA”) Rules, which rules are deemed to be incorporated by reference into this Section. The language to be used for the arbitration shall be English and the place for the arbitration to be held shall be St. Thomas, USVI, unless otherwise agreed. The AAA shall administer the arbitration in accordance with the AAA Rules. The number of arbitrators shall be three (3). Each Party shall nominate one (1) arbitrator in accordance with the AAA Rules, and the two (2) arbitrators so appointed shall nominate a third (3rd) arbitrator, who shall chair the arbitral tribunal within thirty (30) Days of the appointment of the second (2nd) arbitrator. Any arbitrator appointed by the AAA shall be admitted to practice law in a common law jurisdiction of the United States. An award of a majority of arbitrators shall be final and binding upon the Parties, and each Party hereby waives, to the fullest extent permitted by law, any right it may otherwise have under the laws of any jurisdiction to any form of appeal or collateral action. Judgment on any award rendered by the arbitrators may be entered in any court having jurisdiction over the Parties or over any of their assets.

**ARTICLE XXIV: Separability**

If a court of competent jurisdiction declares any of the Contract provisions as null or invalid, such holding will not affect the validity and effectiveness of the remaining provisions of this Agreement, and the Parties agree to comply with their respective obligations under such provisions not included by the judicial declaration.

**ARTICLE XXV: Entire Contract**

The Contract Documents constitute the entire contract of the Parties as to the subject matter and supersedes all prior and contemporaneous agreements, understandings and negotiations and discussions, whether oral or written.’



**ARTICLE XXVI: Counterparts**

This Contract may be executed in two or more counterparts, each of which together shall be deemed an original and the same instrument, but all of which together shall constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “.pdf” signature page were an original thereof.

*Signature Page to Follow*

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be duly executed as of the date last entered below.

**CARIB LPG TRADING LTD.**



3/30/2026

Ian Mayers  
Chief Financial Officer

Date

**VI WATER & POWER AUTHORITY**




3/28/2026

Karl Knight  
Executive Director/CEO

Date

Approved As to Legal Sufficiency



03/28/2026

Patricia Quinland  
Assistant General Counsel