

## **TENDER DOCUMENTATION**

**For the Sale Procedure for Marine Heavy Fuel Oil with less than 0.5% (m/m)  
sulfur content (LSHFO-ISO-F-RMG 380, Marine Heavy Fuel Oil)**

Zagreb, March 2025

## PART I CALL FOR BIDS

### **LNG HRVATSKA d.o.o. announces a Call for Bids for the Sale Procedure for Marine Heavy Fuel Oil (hereinafter: "Call")**

1. The seller, LNG HRVATSKA d.o.o., Slavonska avenija 1B, Zagreb, PIN (OIB): 53902625891 (hereinafter: LNGH) is conducting a sale procedure for marine heavy fuel oil and invites bidders to submit their bids in accordance with the conditions set out in this Tender Documentation. The Tender Documentation was published on the website <https://lng.hr/> on 28 March 2025.
2. The subject of the Call is the sale of marine heavy fuel oil with less than 0.5% (m/m) sulfur content (LSHFO-ISO-F-RMG 380, Marine Heavy Fuel Oil), (hereinafter: Marine Heavy Fuel Oil) in the quantity of 466MT (+/- 5% at the discretion of the Seller). Marine Heavy Fuel Oil shall be taken over in multiple batches by tank trucks or vessels at the LNG Terminal, Omišalj, Island of Krk, Republic of Croatia, no later than by 30 June 2025.
3. Each bid must be submitted by registered mail or delivered in person to the LNGH registry, in a sealed envelope on the front of which the following has to be written: **"Poziv za podnošenje ponuda za postupak prodaje teškog brodskog goriva – Ne otvarati"** (Call for Bids for the Sale Procedure for Marine Heavy Fuel Oil – Do not open) to the following address:  

**LNG HRVATSKA d.o.o.**  
**Slavonska avenija 1B,**  
**10000 Zagreb**
4. All bids must be submitted in the Croatian language and Latin script in one original and one copy.
5. The deadline for submission of bids shall be 14 April 2025 by 12:00 PM (local time). Each bid shall be considered timely submitted if delivered to the address specified in point 3. The bid shall be valid 15 days from the day of the bid submission deadline.
6. The opening of bids will take place on 14 April 2025 at 12:00 PM (local time) at the address specified in point 3. The bid opening procedure can be attended by representatives of bidders who are authorized to do so by a special power of attorney or by an appropriate excerpt from the court/trade register. Authorized representatives of the bidders must submit their written authorization to the members of the bid opening, review and evaluation panel (hereinafter: Panel) immediately before the opening of bids. The authorization must be signed by an authorized person of the bidder and certified with a stamp. With the authorization, the present authorized representatives of the bidders shall be required to provide the Panel with a valid identification document

(passport or ID card). All documents must be submitted to the Panel prior to the opening of the first bid, with LNGH having the right to retain all written authorizations and attach them to the bids.

7. LNGH shall select the bid that fully meets the prescribed conditions set out in this Tender Documentation and that will comply with the bid selection criterion from this Tender Documentation.
8. The decision on the selection of the most advantageous bid or the decision on annulment shall be made by LNGH's Management Board based on the Panel's proposal. All bidders shall be bound by their bids until the expiration of the bid validity period as specified in this Tender Documentation. LNGH shall deliver the Selection or Annulment Decision to each bidder.
9. All additional information related to the Tender Documentation can be obtained every business day from 9:00 AM to 4:00 PM (local time), until 10 April 2025.
10. Bids that do not meet all the conditions stipulated in this Tender Documentation will not be considered valid and will not be taken into consideration. LNGH shall reserve the right to request from bidders to supplement, clarify, complete or submit the necessary information or documentation within an appropriate period not shorter than 2 days, if the information or documentation that should have been submitted by the economic operator is incomplete or erroneous or appear to be so, or if certain documents are missing, and they are not related to the bid selection criterion.
11. LNGH shall reserve the right to accept or reject any bid, subject to the terms of this Procedure. LNGH shall reserve the right to declare this Tender Documentation invalid and to reject all bids at any time before deciding on the contract award, without retaining any responsibility and without being obliged to compensate any costs incurred by the rejected bidders. LNGH shall reserve the right to amend and/or supplement this Tender Documentation and to publish the amendment or supplement on LNGH's website no later than 2 (two) calendar days before the deadline for the submission of bids. LNGH **shall reserve the right to revoke this Procedure and to notify all bidders of such decision by 11 April 2025 at 4:00 PM (local time)**. Failure by LNGH, for any reason, to make a decision on the accepted bid by 25 April 2025 at 4:00 PM (local time) shall be deemed a revocation of this sale.

For any additional information or questions, please contact:

[andrejaana.lopac@lng.hr](mailto:andrejaana.lopac@lng.hr)

[ivo.kapucija@lng.hr](mailto:ivo.kapucija@lng.hr)

## PART II

### INSTRUCTIONS TO BIDDERS

All potential bidders are requested to strictly adhere to the terms of the Procedure when submitting their bids.

Bidders have to submit their bids in the Croatian language and Latin script, in accordance with the conditions stipulated below.

#### 1. Sale procedure

“Sale” shall be considered to be this procedure and all actions related to and with the aim of calling for and collecting an unlimited number of bids in accordance with the terms of this Tender Documentation, and the final selection of the contractor in the Sale Procedure for Marine Heavy Fuel Oil in the quantity of 466MT (+/- 5% at the discretion of the Seller).

#### 2. Tender Documentation

“Tender Documentation” shall be considered to be the entire documentation that includes the Call (PART I), Instructions to bidders (PART II) and document templates that include the Bid Form (PART III), Declaration of Acceptance of the conditions stipulated in the Tender Documentation (PART IV), Minimum Contract Provisions (PART V).

#### 3. Description of the subject in the Exchange Procedure and parity

Sale:

- Marine Heavy Fuel Oil, EXW parity, LNG Terminal, Omišalj, Island of Krk, Republic of Croatia.

#### 4. Quality

Marine Heavy Fuel Oil < 0.5% (m/m) sulfur content; LSHFO-ISO-F-RMG 380, Marine Heavy Fuel Oil.

On the basis of the Regulation on the Quality of Liquid Petroleum Fuels (Official Gazette No. 131/21), sampling and assessment of tests performed in a laboratory accredited according to the requirements of the HRN EN ISO/IEC 17025 standard was carried out. The results of laboratory testing of marine fuel are within the limit values prescribed by HRN ISO 8217:2022 and the Regulation on the Quality of Liquid Petroleum Fuels (Official Gazette No. 131/21) and are submitted as part of this tender documentation. The quality of marine fuel is in line with the requirements of the marine fuel standard, prescribed by HRN ISO 8217:2022, category ISO-F-RMG 380.

#### 5. Quantity

466MT (+/- 5% at the discretion of the Seller). Delivery in multiple batches is possible.

## 6. Price

The price and determination of the value of Marine Heavy Fuel Oil will be calculated according to the quotations published on *Platts European Marketscan – European products*, in USD/metric ton, in the FOB MED parity for Fuel Oil 3.5%, based on the average of all consecutive mid quotations published in the month of fuel takeover, with the stated amount minus/plus a fixed premium/discount per metric ton (quoted by the Bidder).

The amount of the fixed premium/discount in the bid form has to be expressed per unit excluding VAT, rounded to the second decimal place, in USD/MT (in words: US dollars per ton). In the event of any discrepancy between the above, the amount expressed in words shall prevail. The amount expressed in this way in the bid form shall be fixed and unchangeable for the entire contract duration.

The Seller will issue an invoice for each delivery in EUR and will use the CNB's selling exchange rate for foreign currencies on the day of delivery for conversion from USD.

The stated amount does not include VAT, which will be calculated and stated separately on the invoice in accordance with applicable regulations, on the date the tax liability arises. If within the scope of the Contract, a service is provided or goods are sold that are exempt from VAT, the invoice must state that VAT has not been charged and on what legal basis.

This price does not include other taxes, customs duties or other official fees to which the subject of the Contract may be subject, and the Bidder shall be solely responsible and liable for their payment, as well as for any obligations of registration and/or reporting to the competent authorities.

## 7. Delivery period

Dispatch may begin at the earliest on the day after the delivery of the performance guarantee. Delivery has to be completed by 30 June 2025. Dispatch can be carried out in multiple batches by tank trucks or vessels, on dates agreed upon with the Seller.

## 8. Delivery terms (parity)

EXW, ready for loading into the Bidder's tank truck or vessel at the location of the LNG Terminal, Omišalj, Island of Krk, Republic of Croatia, Port Operational Area: Omišalj – Njivice (LNG), port IMO: HROMI-0003.

## 9. Technical conditions of delivery

Position of the transfer manifold: Port and Starboard.

Diameter and type of connection on the transfer manifold:

- For tank trucks: 10" (DN250) or 6" (DN150) (flange standard either JIS 10K or ANSI 150) – operating pressure 10k or PN10,
- For vessels: 10" (DN250) or 6" (DN150) (flange standard either JIS 10K or ANSI 150) – operating pressure 10k or PN10.

The transfer hose shall be provided by the Bidder.

- Diameter and length of the transfer hose:
  - For tank trucks: 1 6" flange reducer (6" JIS 10K) on standard 4" tank flanges (DN100) and 1 hose of minimum length 40 meters with tank flanges on both sides,
  - For vessels: 6" JIS 10K flange on both sides and a 6" hose of minimum length 30 meters.
- Number of hoses: 1 hose.
- Hose specification:
  - Suction-pressure hose for mineral oil according to EN 1761 and EN 12115 for loading and discharge of tanks, tank trucks and vessels,
  - Certificate with the last test date no longer than 12 months,
  - Marking of the maximum operating pressure,
  - Marking of the minimum and maximum operating temperature of the liquid,
  - Without mechanical damage.

Capacity of the vessel transfer pump: maximum 50 m<sup>3</sup>/h.

Tank trucks must have valid certificates. Due to the load -bearing capacity of the jetty, the maximum amount of cargo to be loaded in one tank truck is 18 tons.

Vessels must have valid certificates and double hull.

Prerequisites for starting transshipment:

- Procedures and checks according to the Regulation on Dangerous Substances <https://lng.hr/wp-content/uploads/2022/02/36.pravilnik-o-odredivanju-klase-i-kolicine-opasnih-tvari-krs-35-1.pdf>
- Daytime transshipment,
- Girding with floating barriers for vessels,
- A spill kit available for tank trucks.

Upon completion of transshipment of each batch, a sealed fuel sample will be issued.

## 10. Method of payment

Payment will be made to LNGH's IBAN indicated on the invoice.

## 11. Payment deadline

30 calendar days from the day the invoice is issued for each delivery.

## 12. Contract performance guarantee

The selected Bidder with whom the Contract for the Sale of Marine Heavy Fuel Oil will be concluded shall be obliged, within 15 (fifteen) days from the date of signing the contract, to submit to LNGH a contract performance guarantee in the form of promissory note in the amount of EUR with validity period until 30 September 2025. Instead of a promissory note, LNGH will also accept a deposit payment in the same amount of 20,000 EUR to the Client's account at Privredna banka Zagreb d.d., IBAN: HR 8723400091110441180 or at Hrvatska poštanska banka d.d. IBAN: HR5923900011101261149, and this is considered an equivalent means of guarantee.

## 13. Bid validity period

The bid shall be valid 15 days from the day of the bid submission deadline.

The bid shall bind the Bidder until the expiry of the bid validity period, and at LNGH's request, the Bidder may extend the validity of its bid.

In the event of acceptance of the bid by LNGH before the expiration of the bid validity period, the selected Bidder shall be deemed to have incurred an obligation to conclude the Contract for the Sale of Marine Heavy Fuel Oil in accordance with the accepted bid and the minimum contract provisions from Part V of this Tender Documentation.

## 14. Content of the bid

All bidders are required to submit the following documents, fully completed and signed:

1. Completed Bid Form (PART III of this Tender Documentation),
2. The Bidder's Declaration of Acceptance of the conditions stipulated in the Tender Documentation (PART IV of this Tender Documentation),
3. An excerpt from the court, trade, professional or other appropriate register kept in the Member State of its establishment not older than 6 (six) months from the date of publication of this Tender Documentation on LNGH's website, confirming the following: that the Bidder is duly established and exists, the address of the Bidder's registered seat, the names of the persons authorized to represent the Bidder (members of the management board, CEOs, procurators), as well as whether the aforementioned persons are authorized to represent the Bidder individually or collectively, including the limitations of their powers) (copy),
4. The authorization of the Bidder's representatives as well as their ability to sign the Contract, if these persons are different from the persons authorized to represent the Bidder in the manner specified in the document under item 3 of this point 14. The Bidder has to submit all relevant documents (list of authorized signatories/power of attorney) clearly proving the authorization of the specific person (or persons) submitting the bid and concluding the Contract for the Sale of Marine Heavy Fuel Oil. The list of authorized signatories/power of attorney must prove a clear connection with the person(s) listed in the documents under item 3 of this point 14 and the authorization of those persons,
5. A statement that the economic operator is not subject to bankruptcy proceedings, is not insolvent or over-indebted, or is not undergoing winding up proceedings, its assets are not being administered by an insolvency administrator or a court,

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HPB D.D., ZAGREB • IBAN: HR59 2390 0011 1012 6114 9 • SWIFT: HPBZHR2X

SHARE CAPITAL: EUR 43,052,230.00, PAID IN FULL

DIRECTOR: IVAN FUGAŠ

is not undergoing settlement with creditors, has not suspended business activities or is not in any analogous situation arising from a similar procedure under national laws and regulations.

### **15. Submission of bids**

Bids must be delivered by registered mail or delivered in person to the LNGH registry, in a sealed envelope on the front of which the following has to be written: **“Poziv za podnošenje ponuda za postupak prodaje teškog brodskog goriva – Ne otvarati”** (Call for Bids for the Sale Procedure for Marine Heavy Fuel Oil – Do not open) to the following address:

**LNG HRVATSKA d.o.o.  
Slavonska avenija 1B,  
10000 Zagreb**

All bids must be submitted in one original and one copy.

### **16. Bid selection criterion**

The criterion for selecting the most advantageous bid, provided that it is valid according to the conditions prescribed by this Call, shall be the highest amount obtained by multiplying the requested quantity (466MT) and the fixed offered spread in USD per metric ton.

Highest amount = 466MT x fixed bid spread in USD per metric ton.

### **17. Deadline for the selection or annulment decision**

The decision on the selection of the most advantageous bid or the decision on annulment shall be made by LNGH's Management Board based on the Panel's proposal no later than 25 April 2025.

LNGH shall deliver the Selection or Annulment Decision to each Bidder.

### **18. Contract**

The selected Bidder and LNGH will draft a proposal for the Contract for the Sale of Marine Heavy Fuel Oil within 5 (five) days from the date of the Bid Selection Decision, which will contain the minimum contract provisions that are part of this Tender Documentation (PART V).

The contract will be concluded with a single bidder or a consortium of bidders.

### **19. User**

The user is (LNGH).



### **PART III**

#### **BID FORM**

COMPLETED BY THE BIDDER\*

#### **NAME AND SEAT OF THE CONTRACTING ENTITY:**

**LNG HRVATSKA d.o.o.**

**Slavonska avenija 1B,**

**10000 Zagreb**

#### **SALE PROCEDURE (SALE):**

Sale of Marine Heavy Fuel Oil

#### **NAME AND SEAT OF THE BIDDER:**

Completed by the Bidder

#### **NAMES AND SURNAMES OF AUTHORIZED PERSONS (CONTRACT SIGNATORIES):**

Completed by the Bidder

#### **BID DATE:**

Completed by the Bidder

#### **PAYMENT METHOD:**

30 days from the date of delivery of goods

#### **BID VALIDITY PERIOD:**

15 days from the day of the bid submission deadline

In the event that this Bid is accepted as the most advantageous bid, the Bidder undertakes to conclude the Contract for the Sale of Marine Heavy Fuel Oil with LNGH in accordance with the terms of the Tender Documentation.

#### **CONTACT PERSON – NAME AND SURNAME:**

Completed by the Bidder

#### **PHONE NUMBER:**

Completed by the Bidder

#### **FAX NUMBER:**

Completed by the Bidder

#### **E-MAIL ADDRESS:**

Completed by the Bidder

**NOTE:** LNGH SPECIFICALLY WARNS THE BIDDERS THAT ANY OTHER BID FORM WILL NOT BE CONSIDERED AND THAT THE BIDDERS ARE REQUIRED TO STATE THE AMOUNT OF THE PREMIUM OR DISCOUNT (EXPRESSED TO TWO DECIMAL PLACES)

Completed by the Bidder

**BID NO.:**

Product	Selling price USD/MT/ excluding VAT	Premium USD/MT *Excluding VAT	Discount USD/MT *Excluding VAT	Offered quantity in MT
Marine Heavy Fuel Oil with less than 0.5% (m/m) sulfur content (LSHFO-ISO-F-RMG 380, Marine Heavy Fuel Oil)	According to the quotations published on Platts European Marketscan – European products, in USD/metric ton, in the FOB MED parity for Fuel Oil 3.5%, based on the average of all consecutive mid quotations published in the month of fuel takeover	Plus:  In words: _____	Minus:  In words: _____	466

\*Increase (premium) or decrease (discount) represents a fixed spread in accordance with point 6 of PART II of this Tender Documentation. The Bidder, depending on what it is offering, enters the increase or decrease in the form, expressed per unit excluding VAT, rounded to the second decimal place.

DATE:

SIGNATURE:

STAMP OF THE BIDDER:

## PART IV

### BIDDER'S DECLARATION OF ACCEPTANCE OF THE CONDITIONS STIPULATED IN THE TENDER DOCUMENTATION

#### DECLARATION

We, \_\_\_\_\_ [name and address], hereby confirm to LNG HRVATSKA d.o.o. that our bid has been prepared in accordance with the conditions stipulated in the Tender Documentation, and that we fully accept and assume all obligations arising from the Tender Documentation, according to their form and content.

We also declare that the original of our bid and its copy are identical. In case of discrepancy, the original document shall be considered relevant.

Date:

Signature:

Authorized signatory:

Stamp (if applicable):

## PART V

### MINIMUM PROVISIONS ON THE SALE OF MARINE HEAVY FUEL OIL

LNG HRVATSKA d.o.o., PIN (OIB): 53902625891, from Zagreb, Slavonska avenija 1B, represented by director Ivan Fugaš (hereinafter: Seller)

And

....., PIN (OIB)....., represented by Mr./Ms....., (title) (hereinafter: Bidder) concluded in Zagreb, on ....., the following:

### CONTRACT FOR THE SALE OF MARINE HEAVY FUEL OIL No. \_\_\_\_\_

#### 1. SUBJECT OF THE CONTRACT

- 1.1. The Seller is selling, and the Bidder is buying 466MT (+/- 5% at the discretion of the Seller) of marine heavy fuel oil with less than 0.5% (m/m) sulfur content (LSHFO-ISO-F-RMG 380, Marine Heavy Fuel Oil, hereinafter: "**Marine Heavy Fuel Oil**"), which will be delivered in the EXW parity, ready for loading into the Bidder's tank truck or vessel at the location of the LNG Terminal, Omišalj, Island of Krk, Republic of Croatia, Port Operational Area: Omišalj – Njivice (LNG), port IMO: HROMI-0003, in the manner determined by the Seller, and based on the conditions from the Tender Documentation determined by the Seller.
- 1.2. The Bidder undertakes to take over Marine Heavy Fuel Oil in multiple batches by tank trucks or vessel by 30 June 2025 in the manner determined by the Seller, based on the conditions from the Tender Documentation determined by the Seller, and in accordance with the rules and regulations applicable in the special purpose port – Industrial Port LNG Terminal, Omišalj-Njivice.

#### 2. PRICE AND PAYMENT CONDITIONS

- 2.1. The price and value of Marine Heavy Fuel Oil will be calculated according to the quotations published on Platts European Marketscan – European products, in USD/metric ton, in the FOB MED parity for Fuel Oil 3.5%, based on the average of all consecutive mid quotations published in the month of fuel takeover, with the stated amount minus/plus a fixed premium/discount per metric ton (quoted by the Bidder).

The amount of the fixed premium/discount in the bid form has to be expressed per unit excluding VAT, rounded to the second decimal place, in USD/MT (in words: US dollars per ton). In the event of any discrepancy between the above, the amount expressed in words shall prevail. The amount expressed in this way in the bid form shall be fixed and unchangeable for the entire contract duration.

- 2.2. The calculated unit price (tons) will be rounded to three decimal places, with the third decimal being rounded to the first larger digit, if the fourth decimal is equal to or greater than the number 5 (five).

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SHARE CAPITAL: EUR 43,052,230.00, PAID IN FULL  
DIRECTOR: IVAN FUGAŠ

The Seller will issue an invoice for each delivery in EUR and will use the CNB's selling exchange rate for foreign currencies on the day of delivery for conversion from USD.

The stated amount does not include VAT, which will be calculated and stated separately on the invoice in accordance with applicable regulations, on the date the tax liability arises. If within the scope of the Contract, a service is provided or goods are sold that are exempt from VAT, the invoice must state that VAT has not been charged and on what legal basis.

This price does not include other taxes, customs duties or other official fees to which the subject of the Contract may be subject, and the Bidder shall be solely responsible and liable for their payment, as well as for any obligations of registration and/or reporting to the competent authorities.

2.3. Payment shall be made on the basis of the invoice and standard documentation issued by the Seller, within 30 calendar days from the day of delivery.

Payment shall be made according to the original invoice stating all price calculation criteria as specified in Articles 2.1.–2.2. hereof, signed by the Seller, and upon presentation of the following documents:

- A copy of the document or a copy received by e-mail establishing the actual quantities transshipped as determined by an independent inspector for each tank truck or vessel, including the total actual quantity of the batch that is the subject of the invoice,
- A copy of the quality certificate or a copy received by e-mail, issued by an independent inspector confirming that the tested quality is in accordance with the requirements of the Contract.

The Bidder shall be obliged to pay the Invoice within 30 (thirty) calendar days from the date of delivery.

If the payment due date falls on a non-business day, payment shall be made on the first following business day.

2.4 Within 5 (five) business days after signing this Contract, the Bidder shall submit to the Seller a Performance Guarantee in the amount of 20.000,00 EUR. The guarantee must be issued in accordance with the Tender Documentation in the Marine Heavy Fuel Oil sale procedure. The Seller will submit the Performance Guarantee for collection if the Bidder fails to pay for the goods taken over within the agreed period.

### 3. DETERMINATION OF PRODUCT QUANTITY AND QUALITY

3.1. The quantity delivered shall be considered to be the quantity determined by control measurement carried out by an independent inspector at the place of delivery. The quantity of Marine Heavy Fuel Oil delivered in this manner shall be final and binding for both Contracting Parties.

3.2. In case of delivery in several batches, for each delivered batch, control of the delivered quantity will be carried out at the place of delivery by an independent inspector and a Certificate of Quantity will be issued.

#### 4. DISPATCH

4.1. The Bidder shall be obliged to announce and agree with the Seller the date and expected quantity of the Marine Heavy Fuel Oil dispatch by tank trucks or vessel at least 10 (ten) calendar days before the planned dispatch.

4.2. At least 5 (five) calendar days before the planned dispatch, all the prescribed activities that precede the dispatch, which include the approval of the tank truck or vessel, have to be carried out.

4.3. All representatives of the Bidder participating in dispatch activities must be familiar with the regulations of the LNG Terminal and the Port Operational Area: Omišalj – Njivice (LNG).

4.4. All port fees and other costs related to vessels and tank trucks shall be paid by the Bidder.

#### 5. TITLE AND RISK

5.1. The transfer of risk and title of Marine Heavy Fuel Oil shall be in accordance with INCOTERMS 2020, the latest revised edition for EXW delivery.

#### 6. INSPECTION

6.1. During the dispatch of Marine Heavy Fuel Oil, LNGH shall appoint OilSpec International d.o.o. as an independent type A inspector and shall bear the inspection costs.

6.2. The Bidder shall be authorized to appoint another independent type A inspection body in accordance with the HRN EN ISO/IEC 17020 standard, and shall bear its inspection costs.

#### 7. FORCE MAJEURE

7.1. Neither LNGH nor the Bidder shall be liable for any damage or any other failure to perform or delay in the performance of any of the obligations set forth herein, except for the price payment obligation, if such failure or delay is caused by force majeure, or the event, occurrence or circumstance that can reasonably be considered to be beyond the control of that Contracting Party, including, without the general assumptions set out above, non-performance or delay that are caused by or have arisen as a result of force majeure, fire, flood, war (whether declared or undeclared), riots, destruction of goods referred to in Article 1 hereof, carrier delays caused by breakdowns or adverse weather conditions, hazards at sea or at the port of delivery, adverse weather conditions at the port of delivery, embargoes, accidents, restrictions imposed by any authority (including separations, priorities, requisitioning, quotas and price control).

The period within which LNGH is obliged to deliver, and the Bidder to receive, the delivery specified herein shall be extended by the period by which delivery was

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delayed for any of the above-mentioned reasons. If any of the deliveries specified herein are delayed or prevented for more than 30 (thirty) days, either Contracting Party shall have the right to terminate this Contract by a written notice to the other Contracting Party.

## 8. CONTRACTUAL PENALTY

- 8.1. The Bidder undertakes to pay LNGH a contractual penalty in the amount of EUR 20.000,00 (in words: twentythousand) after the expiry of the deadline referred to in Article 1.2. hereof, if it has not taken over the entire contracted quantity of Marine Heavy Fuel Oil referred to in Article 1 hereof, except in the case of force majeure as prescribed in Article 7 hereof.
- 8.2. In the event of non-payment of the contractual penalty, LNGH may collect the prescribed penalty referred to in this Article 8.1. by submitting the Performance Guarantee for collection or to retained the deposit paid for the purpose of Performance Guarantee.

## 9. GOVERNING LAW AND JURISDICTION

- 9.1. The Contracting Parties agree that they shall resolve all differences of opinion, misunderstandings or disputes arising from or in connection with this Contract amicably or by mutual consent. If the Contracting Parties fail to act in this way, each Contracting Party irrevocably agrees that the Commercial Court in Zagreb shall have the jurisdiction to hear and decide on any lawsuit, action or proceeding, as well as to resolve any dispute, question or disagreement that may arise between the Contracting Parties in connection with this Contract, and for these purposes they irrevocably agree to the jurisdiction of the Commercial Court in Zagreb.
- 9.2. Croatian law, in accordance with which the Contract was drawn up in all its parts, shall be applicable to this Contract.

## 10. OTHER PROVISIONS

- 10.1. Neither Contracting Party shall have the right to assign its rights and obligations under this Contract to any third party without the written consent of the other Contracting Party.
- 10.2. All amendments and additions to this Contract shall be valid only if they are made in writing and signed by both Contracting Parties.
- 10.3. After the signing of this Contract, all previous negotiations and correspondence between the Contracting Parties related to this Contract shall become invalid.
- 10.4. INCOTERMS 2020 shall apply to this Contract in parts in which they are not in conflict with this Contract.
- 10.5. The Tender Documentation with all attachments has been prepared in the Croatian language and as such shall be the only authoritative version for interpretation, while translations into English serve as a means of easier navigation for potential foreign bidders.

Seller

Bidder

