

MARITIMA CHALLACO S.R.L. and J.R.I. COMERCIAL S.R.L.

**STANDARD TERMS AND CONDITIONS FOR THE SALE OF MARINE BUNKER FUELS,
LUBRICANTS AND OTHER PRODUCTS.**

September 1995

- 1.01 Introductory** These terms and conditions are the general, standard terms and conditions under which Marítima Challaco S.R.L. of Céspedes 240, 8000 Bahía Blanca, Argentina and J.R.I Comercial S.R.L. of Donado 2440, 8000 Bahía Blanca, Argentina as well as Marítima Challaco S.R.L. and J.R.I. Comercial S.R.L of Av. Belgrano 553, 4to. "O", 1092 Buenos Aires, Argentina as the case may be (the Company) are prepared to enter agreement (the Agreement) with another party (the Customer) to supply to the Customer marine bunker fuels, and/or lubricants and/or other products. These terms and conditions may be referred to as "Marítima Challaco and JRI's Terms and Conditions 1995". Each Agreement will be as specifically negotiated between the Company and the Customer as evidenced by the Company's "confirmation of stem" telex/fax message (the Confirmation Telex/Fax) and in the event of any conflict between these terms and conditions and the terms of the Confirmation Telex/Fax the terms of the latter shall prevail.
- 2.00 Definitions**
- 2.01 Agreement** as defined in Clause 1.01
- 2.02 Basic Cost** The basic cost of Product calculated by multiplying the Unit Price by the quantity of Product delivered to the Vessel.
- 2.03 Company** includes in addition to the Company itself, its servants, agents, assigns, sub-contractors and any and all other persons acting under the Company's instructions in fulfilment, compliance or observance of this Agreement unless the context otherwise requires.
- 2.04 Confirmation Telex/Fax** as defined in Clause 1.01
- 2.05 Customer** The party so described in the Confirmation Telex/Fax together with any agent, principal, associate, manager, partner, servant, parent, subsidiary, owner or shareholder thereof.
- 2.06 Delivery** as defined in Clause 8.00
- 2.07 Due Date** The date specified in the Confirmation Telex/Fax for payment of the price and any and all other fees, costs, charges and like items.
- 2.08 Gender, Singular and Plural** Unless the context otherwise requires, all references in the agreement to one gender shall be deemed to include all others and references to the singular shall be deemed to include the plural and vice versa.

- 2.09 Physical Supplier** The person who physically supplies the Product to the Vessel together with that person's servants, agents, successors, sub-contractors and assigns. The Physical Supplier may be the Company or any other person.
- 2.10 Place of Supply** The port or other readily identifiable geographical location specified in the Confirmation Telex/Fax wherein or adjacent to which is the Point of Delivery.
- 2.11 Point of Delivery** The precise place at which Delivery is to be effected as provided in the Confirmation Telex/Fax or as thereafter confirmed, advised or revised by the Company or the Physical Supplier being a berth, mooring, anchorage or other point within, adjacent to or associated with the Place of Supply.
- 2.12 Price** as defined in Clause 11.00
- 2.13 Product** The fuels, oils, lubricants, goods, items, equipment and materials of whatever type and description as specified in the Confirmation Telex/Fax, the subject of the Agreement.
- 2.14 Unit Price** The rate of cost in United States Dollars (or such other currency specified in the Confirmation Telex/Fax) per metric tonne (or such other unit of measurement specified in the Confirmation Telex/Fax) of Product as specified in the Confirmation Telex/Fax.
- 2.15 Vessel** The vessel, ship or craft duly nominated to receive Product as specified in the Confirmation Telex/Fax.
- 2.16 Written, in Writing and Notice** Any requirement for written communication including the giving of any notice must be fulfilled by the use of letter-post, courier, telex, facsimile transmission or any other medium which produces a tangible result for the intended recipient. The communication shall be deemed to have been given and received upon completion of transmission for any electrical or electronic medium, within three working days of dispatch for local letter-post, within ten days of dispatch for international letter-post and on the expiry of the declared or guaranteed time for delivery of any courier or monitored service.
- 3.01 HEADINGS** The use of headings and explanatory notes is for convenience and elucidation only. They are not part of the Agreement.
- 4.01 ENTIRETY AND VALIDITY** These terms and conditions together with the Confirmation Telex/Fax constitute the entire Agreement. No derogation, addition or amendment to the Agreement shall be of any force or effect unless and until expressly confirmed in writing by the Company. If any provision of the Agreement shall to any extent be invalid or unenforceable the remainder of the Agreement shall not be affected thereby.

- 5.01 FORCE MAJEURE** The Company shall not be liable for any failure to fulfill any terms or condition of the Agreement if fulfillment has been delayed, hindered or prevented by any circumstances whatsoever which are not within the immediate control of the Company including but without limiting the generality of the foregoing, any strike, lockout or labour dispute or reasonable apprehension thereof, any governmental order, request or restriction, any limitation, restriction or interruption to existing or contemplated sources of supply of Product or the means of supply thereof.
- 6.00 AGENTS (BROKERS, SHIP AGENTS, ET CETERA)**
- 6.01** Unless the party with whom the Company is corresponding specifically declares to the Company prior to dispatch by the Company of the confirmation Telex/Fax that the party with whom the Company is corresponding is not the Customer and at the same time provides to the Company the full name and address of the Customer then the party with whom the Company is corresponding shall be deemed to be the Customer.
- 6.02** Without prejudice to the provisions of Clause 6.01 in the event that the party with whom the Company is corresponding is an agent of the Customer then the party with whom the Company is corresponding shall be jointly and severably liable with the Customer to perform the Customer's obligations under the Agreement notwithstanding that the party with whom the Company is corresponding purports to contract as a mere agent.
- 6.03** Commissions to brokers and/or agents shall be paid after the Company has received the full Price plus Further Cost(s) and/or financial charges if such were the case.
- 7.01 ASSIGNMENT** The Customer shall not assign its interest in the Agreement without the prior written approval of the Company. The Company may assign the Agreement and shall thereafter give notice thereof to the Customer.
- 8.00 DELIVERY**
- 8.01 Allocation** If the Company at any time and for any reason, believes that there may be a shortage of Product at the Place of Supply it may allocate its available and anticipated supply of Product among its Customers in such a manner as it may in its absolute discretion determine.
- 8.02 Restrictions** The Company shall not be required to deliver Product into any of the Vessel's tanks or other places which are not regularly used for storage of bunkers or lubricants or other products as the case may be and shall not be required to deliver any Product for the export of which a Government permit is required and has not been obtained.
- 8.03 Means of Delivery** Delivery shall be effected in one or more consignments at the Point of Delivery by such means as the Company shall deem appropriate in the circumstances. The Customer shall at its own expense provide a clear and safe berth for the barge(s) and/or wagons alongside the Vessel's receiving lines and shall provide all necessary facilities and assistance required to effect delivery.

- 8.04 Barging** In the event of delivery by barge, the Customer agrees to pay and indemnify the Company against all claims and expenses in respect of any loss, damage or delay caused by the Vessel to any barge and/or its equipment.
- 8.05 Connection** The Customer shall make connections between the pipelines or delivery hoses and the Vessel's intake line and shall render all other necessary assistance and provide sufficient tankage and equipment to receive promptly each and every consignment of the Delivery. The Customer is responsible for ensuring that Product is delivered at a safe rate and pressure and that all equipment utilised therefor is in a safe and satisfactory condition.
- 8.06 Title** Delivery shall be deemed complete when the oil has passed the flange connecting the Physical Supplier's delivery facilities with the receiving facilities provided by the Customer. However, ownership of the Products shall pass to the Customer only after the Price has been received by the Company as provided in Clause 12.01. Until such time as the Price is received by the Company the person in possession of the product delivered shall hold the Product for the Company as a mere bailee.
- 8.07 Risk** The Company's responsibility for Product shall cease and the Customer shall assume all risks and liabilities relating thereto, including loss, damage, deterioration, depreciation, contamination, evaporation or shrinkage of Product and responsibility for loss, damage and harm caused by pollution or in any other manner to third parties at the time the Product leaves the Physical Supplier's fixed depot or wharf facilities. The Customer agrees to indemnify without limit the Company in respect of any liability, claim or demand for which the Customer is liable.
- 8.08 Measurement** The quantity of Product delivered hereunder shall be determined at the Physical Supplier's option by one of such generally recognised methods of measurement as is appropriate in the circumstances.
- 8.09 Specification** The Product to be delivered shall be as specified in the Confirmation Telex/Fax and other than as more precisely specified therein shall be of the Company's commercial grades of Product as currently offered generally to its Customers at the time and Point of Delivery for marine bunkering or lubrication purposes. Not other warranties, express or implied as to quality or fitness for any purpose, are given or form part of the Agreement.
- 8.10 Compatibility and Segregation** Responsibility for establishing compatibility of Product delivered with any other product or products and for segregating or co-mingling the same rests solely with the Customer.
- 8.11 Substitution** The Company may discharge its obligation to deliver Product as specified in the Confirmation Telex/Fax by supplying in substitution therefor product of a different grade and/or brand name provided always that such substitute product is of an equivalent or superior specification to that specified in the Confirmation Telex/Fax.

8.12 Availability Subject to the availability of Product, the availability of the facilities at the Place of Supply and Point of Delivery and the customary priority of tankers, and to the Customer giving notice in accordance with *Clause 8.15* the Company will use its best endeavours to ensure that Product is delivered promptly upon the Vessel's arrival but the Company shall not be responsible for any loss, expense, damage or increased costs incurred in consequence of the Vessel not being supplied promptly or otherwise being delayed or restrained for any reason whatsoever.

8.13 Time The Customer is responsible for ensuring that Vessel is ready to receive Product at the Point of Delivery on the expiry of the notice given in accordance with Clause 8.15.

8.14 Delay In the event that the Vessel's arrival at the Point of Delivery is delayed or likely to be delayed the Customer must so advise the Company. The Customer should also ensure that the Vessel's agent at the Place of Supply is similarly informed and that the agent advises the Physical Supplier accordingly. At the Customer's request the Company will use its best endeavours to supply a delayed Vessel on the terms originally agreed but reserves the right to pass on the Customer all additional costs including increased Basic Costs arising from the Vessel's delayed arrival.

8.15 Notice and Other Delivery Requirements The Customer must give not less than 72 hours notice (excluding Sabbaths, holidays and other non-working days at the Place of Supply) of the Vessel's readiness to receive Product to the Company and to the Physical Supplier. Notice must be given during the Company's normal business hours (Monday to Friday inclusive, 08.00 - 18.00 Buenos Aires/Bahía Blanca time). Notice given outside these hours will be deemed to have been given at 08.00 on the first business day thereafter. Furthermore it is in all circumstances and on all occasions the responsibility and duty of the Customer to ascertain and where appropriate to comply with:

1. the precise requirements of the Physical Supplier and any other person, body or authority in respected of giving of notice of the Vessel's time of arrival at the Point of Delivery,
2. the exact location of the Point of Delivery,
3. any particular requirements to enable Delivery to be effected as efficaciously as possible,

The Customer is advised to instruct its agent at the Place of Supply to liaise with the Physical Supplier so as to ensure compliance with these provisions.

8.16 Information In response to a specific request for information from the Customer in respect of the Point of Delivery the Company will use its best endeavours to obtain or provide the information requested. Whilst every care will be taken to ensure that such information is accurate and up-to date it is furnished on the strict understanding that it is not a contractual representation and that no responsibility whatsoever will attach to the Company for its accuracy and veracity.

- 8.17 Environmental Protection** Without prejudice to Clause 8.07 the Company may at any time without notice take any steps which it considers necessary to protect the environment from damage arising from spillage or transport of Product. Any action so taken shall be on behalf of and at the expense of the Customer.
- 9.01 CANCELLATION AND BREACH** In the event of the Customer at any time cancelling a request for Product or the Vessel failing to take delivery of part or all of the requested Product the Company shall have the right to pursue a claim against both the Customer and the Vessel for all loss and damage thereby suffered including loss of profit. The Company may treat any other breach by the Customer of any express term of the Agreement as a breach of a condition and it may at its discretion thereupon accept the breach, treat the Agreement as repudiated and seek such remedies as it considers appropriate. So however that the provisions of Clauses 15.01, 16.01 and 17.01 shall survive the determination of the Agreement in any event.
- 10.01 LIENS** Where Product is supplied to a vessel, in addition to any other security, the Agreement is entered into and Product is supplied upon the faith and credit of the Vessel. It is agreed and acknowledged that a lien over the Vessel is thereby created for the Price of Product supplied and that the Company in agreeing to Deliver Product to the Vessel does so relying upon the faith and credit of the Vessel. The Customer if not the owner of the Vessel hereby expressly warrants that he has authority of the owner to pledge the Vessel's credit as aforesaid and that he has given notice of the provisions of this Clause to the owner. The Company shall not be bound by any attempt by any person to restrict, limit or prohibit its lien or liens attaching to a Vessel unless notice in writing of the same is given to the Company before it sends its Confirmation Telex/Fax to the Customer.
- 11.00 THE PRICE**
- 11.01 Unit Price** Where in the Confirmation Telex/Fax the Unit Price is stated to be not subject to variation the Unit Price will, subject to Clause 8.14, not be varied. In all other cases having agreed the Unit Price of the product the Company will endeavour to refrain from making any increase. However, the cost of marine bunkering products is volatile and the Company therefore reserves the right to increase the Unit Price at any time before delivery. Notice of the increase will be given during the Company's normal business hours (Monday to Friday inclusive, 08.00 – 18.00 Buenos Aires / Bahía Blanca time as the case may be). Notice given outside these hours will be deemed to have been given at 08.00 on the first business day thereafter. In such event the Customer may forthwith give written notice to the Company of cancellation of the Agreement. If no such notice is received within one hour of the Company advising the Customer of the increase of the Unit Cost the Customer shall be deemed to have agreed to the revised Unit Price and the Agreement so revised shall remain in full force and effect.

- 11.02 Further Costs** In addition to the Basic Cost of the Product the Customer agrees to pay for any charges raised in respect of taxes, freight, barge vehicle, wagon or clean up costs including overtime or other like payments; insurance; pilotage; port dues and any and all other like costs and expenses incurred by or charged to the Company. Such charges, costs and expenses will be passed on to the Customer at the rates charged to the Company as and when they are advised to the Company and together with the Basic cost shall for all purposes constitute the price due from the Customer to the Company for the Product supplied.
- 11.03 Notice of the Price** The Company will give notice of the Price to the Customer as soon as reasonably practicable after Delivery. In certain circumstances the Company will give notice of the price in instalments. Where notification of the Price is given in instalments each element of the Price so notified shall when due constitute an enforceable debt due from the Customer to the Company. Notice of the Price may at the Company's option be provided by invoice sent by post or Telex or as otherwise provided herein or as agreed.
- 11.04 Proof of Delivery** The Customer or this representative should attend Delivery and obtain at that time all outstanding information relating to Delivery including the exact quantities and precise specification of Product delivered. Unless otherwise requested by the Customer prior to dispatch by the Company of the Confirmation Telex/Fax the Company shall be under no obligation at any time to produce to the Customer any evidence of Delivery to the Vessel. It is expressly agreed that the furnishing by the Company of proof of Delivery is not a pre-requisite to payment of the Price.
- 12.01 PAYMENT** In most cases special payment terms will have been agreed and will be set out in the Confirmation Telex/Fax.

Each of the following terms apply unless the Confirmation Telex/Fax otherwise provides:

1. Payment of the Price will be made in United States dollars to the bank and account specified in the Confirmation Telex/Fax in full without deduction for any reason whatsoever so as to ensure that the Company receives value for the payment in cleared funds on or before the Due Date.
2. The Due Date is as provided in the Confirmation Telex/Fax or in default the date of Delivery.
3. Timely payment is of the essence of the Agreement.
4. Late payment will attract a financial charge of 1.5% per calendar month on the outstanding sum calculated on a daily basis from the Due Date until receipt by the Company of sufficient cleared funds. Accrued financial charges will be added to and become part of the outstanding sum at monthly intervals. In the event that the contractually agreed rate of financial charge specified in the Agreement is in excess of that permitted by relevant law there shall be substituted the maximum rate so permitted.

5. Payment will be made by way of telegraphic, telex, swift or rapid electronic transfer to the bank and account specified in the Confirmation Telex/Fax. All bank and other charges, if any, incurred in effecting remittance will be for the account of the Customer. Advice of remittance including identifying references should always be given to the Company.
6. Payments received by the Company from or on behalf of the Customer notwithstanding any specific request to the contrary will be applied in the following order in diminution or extinction of:
 - a. accrued financial and other charges in respect of transactions for which the principal sum has been previously paid,
 - b. accrued financial and other charges arising from all other transactions,
 - c. any principal sum or sums due and outstanding commencing with the oldest and proceeding chronologically thereafter to the most recent,
 - d. any principal sum which the Company knows or reasonably expects will fall due at a future date.
7. The Company may in good faith vary, amend, withdraw, substitute or add to the terms relating to payments at any time in the course of a transaction in such manner as it shall in its absolute discretion consider necessary to protect its interests.
8. If at any time the reputation, standing, creditworthiness, liquidity or solvency of the Customer or any subsidiary, parent, associate or affiliate thereof should give the Company reasonable cause for concern, the Company may without prejudice to all other right and remedies which it may have, give notice to the Customer that credit facilities from the Company to the Customer are withdrawn or suspended as the case may be and all sums outstanding shall thereupon fall due for immediate payment.
9. In the event that the Customer or any subsidiary or parent thereof shall commit an act of bankruptcy or shall be the subject of proceedings judicial or otherwise commenced for debt, bankruptcy, insolvency, liquidation or winding up the Company may forthwith determine the Agreement.
10. The full legal other costs and expenses incurred by the Company including those of the Company's own legal department and of other lawyers in connection with any breach by the Customer of any term of the Agreement including but not limited to actions for debt shall be for the Customer's account and shall for all purposes form part of the Price due from the Customer to the Company for Product supplied.

13.00 CLAIMS, DISPUTES AND PRECAUTIONS

13.01 Time Limits Because the Company is frequently placed under strict time limits by its suppliers for the presentation of claims it is necessary that it too must impose rigid time limits on receiving notice of claims from its Customers. In consequence of the Company's strict time-limits, Customers should ensure that they maintain their own equally strict internal checking and reporting procedures. It must be clearly understood that the Company will not relax its time-limits in any circumstances.

13.02 Notification Written notice of any claim or potential claim must be given to the Company within the time limit specified. It is the Customer's responsibility to ensure that notice is received by the Company whose confirmation of receipt should always be sought. Regardless of whether a claim or dispute has arisen or is anticipated the Customer must always give prompt notice to the Company of any discrepancy, error or omission present in any form or document tendered, submitted or produced by the Physical Supplier and of any unusual occurrence relating to the Delivery.

13.03 Sufficiency of Information To enable the Company to investigate and pursue a claim the notice must give sufficient information for the Company to be able to identify the relevant transaction, the nature of the complaint and the loss or damage alleged. Any notice which does not give such sufficient information will not be valid. For the same reasons the Customer must provide a full and complete response to any and all questions, enquiries and requests made of it by the Company concerning the claim and matters relating thereto.

13.04 Categories Claims fall into three categories:

1. Quantity claims and disputes
2. Quality claims and disputes
3. Other claims and disputes

1.01 Quantity Claims and Disputes These are the most easily avoided by ensuring high standards of checking before, during and after Delivery by an Officer of the Vessel's crew or other senior representative of the Customer.

1.02 For bulk deliveries delivery barges, wagons or vehicles must be checked by tank-dipping to measure the contents and ensure full out-turn. Flow meters must be checked for seals, correct settings and calibration and general condition. All of these checks must be carried out before and after delivery of each consignment and each barge, wagon or vehicle tank load. The Delivery must be supervised at all times and care must be taken in ensuring that all documentation is complete and accurate before signing and stamping. Any discrepancies must be recorded on the Physical Supplier's delivery receipt. Unless these procedures are followed it is nearly always impossible for a claim to be substantiated. The Company regrets therefore that it will be obliged to reject claims for short delivery where these receiving procedures are not followed. Whenever Customs officers are involved in assessing actual quantities supplied, Customs figures shall be used for settling any claim or dispute.

- 1.03** The Company will not accept a claim for short delivery based upon figures obtained by measuring Product in the Vessel's tanks.
- 1.04** The time limit for receipt by the Company of notice of a quantity dispute is 7 (seven) days from the date of delivery or such shorter period as specified in the Confirmation Telex/Fax.
- 2.01 Quality Claims and Disputes** It is the Customer's responsibility to ensure that the products tendered for Delivery are those which are required by the Vessel and are delivered into the correct tanks.
- 2.02** Two representative samples of every consignment and load of the Delivery must be taken as Delivery proceeds. The samples must be signed and sealed by a representative of the Physical Supplier and by an officer of the Vessel or other senior representative of the Customer. One set of samples must be retained by the Customer, the other by the Physical Supplier.
- 2.03** As with quantity claims it is important to check that all documentation is in order and to note discrepancies on the Physical Supplier's delivery receipt before signing and stamping.
- 2.04** In the event of the Customer having grounds to believe that the Product supplied does not accord with the relevant description in the Confirmation Telex/Fax or is defective the Customer shall immediately:
- a. take all reasonable steps to mitigate the consequences of having been supplied with possibly defective or incorrect Product,
 - b. give notice with full details of the possible defective or incorrect Product to the Company together with the Vessel's position, destination and ETA; the quantities and locations of all bunkers on board the vessel, the rate and quantity of consumption since Delivery and the location immediately prior to consumption of bunkers consumed; for each of the three preceding deliveries to the vessel, the quantity and specification of Product supplied, the place and date of supply and the name of the supplier;
 - c. inform the Company of the whereabouts of the Customer's set of samples.
- 2.05** It is a pre-condition of the Company being prepared to consider any quality claim that at the time notice is given, the Customer has retained its complete set of sealed samples and is prepared to have them analysed by a reputable independent testing laboratory, approved by the Company, in accordance with established procedures in the presence of a representative of the Company. In the event that the Customer is unable or unwilling to produce its samples for analysis within 28 (twenty-eight) days of a request from the Company so to do the Company may proceed to have the physical Supplier's samples analysed and the results of such analysis shall be binding upon the parties hereto.

- 2.06** If it is alleged that any equipment or machinery has been damaged by defective Product full details must be given to the Company at the earliest opportunity and the item must be presented and made available for inspection on demand at any reasonable time or times to the Company or its representative.
- 2.07** The time limit for receipt by the Company of notice of a quality claim is 7 (seven) days from the date of Delivery or such shorter period as is specified in the Confirmation Telex/Fax.
- 3.01 Other Claims and Disputes** Notice of all other claims, specifically excluding any and all claims relating to or associated with those relating to matters of quantity or quality which are subject to the time limits set out in sub-clauses 13.04.1 and 13.04.2 above, should be given to the Company as soon as reasonably possible and in any event no later than 28 (twenty-eight) days after Delivery. If the Confirmation Telex/Fax provides for a shorter period such shorter period shall apply.

4.01 Summary of Time Limits

Quantity claims and disputes 7 days

Quality claims and disputes 7 days

Other claims and disputes 28 days

All subject to the provision of shorter time limits in the Confirmation Telex/Fax.

- 14.01 WAIVER** The failure by any party to the Agreement to enforce any right against any other party shall not be construed as a waiver of that right or in way affect the validity of the Agreement. In particular, the granting by the Company of any additional time to make payment or the waiving or reducing of any financial or other charges shall not prevent the Company at any time thereafter from relying upon its strict contractual rights.
- 15.01 INDEMNITY** The Customer hereby indemnifies the Company in respect of all damage or injury occurring to any person or to any property and against all actions, suits, claims, demands, costs, charges or expenses arising in connection therewith to the extent that the same shall have been occasioned by the negligence or default of the Customer, his servants or agents or any third party in the course of performance of or arising out of the Agreement.
- 16.01 LIABILITY** To the extent permitted by Law the Company shall not be liable to the Customer for any loss or damage including loss of profit or any other consequential loss whatsoever arising from any cause whatsoever whether in contract, tort or otherwise including the negligence of the Company, its servants, agents or sub-contractors.
- 17.01 COMPENSATION** Notwithstanding the foregoing, in the event that the Company is found to be liable to the Customer, the total amount payable by way of compensation other than in respect of personal injury or death shall not exceed the price charged to the Customer for Product supplied under the Agreement. It is a pre-condition to the payment of any compensation by the Company that all sums standing due to the Company from the Customer are first paid and settled.

- 18.01 INSURANCE** The Customer is responsible for effecting and maintaining in force adequate insurance which will fully protect the Customer, the Company and all third parties from all risks, hazards and perils associated with or arising from the Agreement and Delivery.
- 19.01 LICENCES, PERMITS AND APPROVALS** The Customer is responsible for obtaining all necessary permits, licences and approvals required to enable both parties to execute all of their obligations under the Agreement.
- 20.01 JURISDICTION** The Agreement is subject to the Law and jurisdiction of the courts of the Argentine Republic. So however that nothing in this clause shall, in the event of a breach of the Agreement by the Customer, preclude the Company from taking any such action or actions as it shall in its absolute discretion consider necessary to enforce, safeguard or secure its rights under the Agreement in any court or tribunal or any state or country.

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