

Prepared by: Commercial Office Approved by: Management Revision date: 2026-07-02

CLIENT RESOURCE · COMMERCIAL AND CONTRACT TEAMS

Commercial Procedures Guide

How commercial relationships run day to day: nominations, scheduling, invoicing, variations and dispute handling.

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Executive Summary

This guide describes the routine commercial mechanics of a storage relationship at Crude Tankers III AS — the procedures between contract signature and contract end: nominations, scheduling, service requests, invoicing, variations and issue resolution. Its purpose is a relationship with no procedural surprises.

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- 02 Service Requests
- 03 Invoicing and Payment
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- 05 Issues and Disputes



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Process Overview

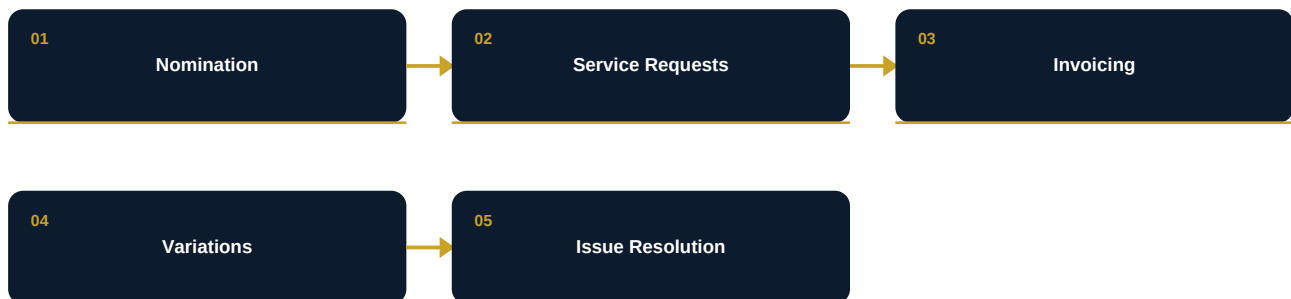


Figure. Routine commercial mechanics.

01 Nominations and Scheduling

- Receipts and deliveries are nominated per the agreement's notice periods, with product, quantity, mode and window
- Marine nominations add vessel particulars and documentation for screening; berth windows follow the agreement's berthing provisions
- Changes to accepted nominations are coordinated through the single scheduling contact; material changes may re-enter screening

02 Service Requests

Ancillary services — blending, additivation, extra analysis, additional reporting — are requested in writing against the agreement's schedule of services, confirmed with scope and price before execution, and documented in the parcel file like any movement.

03 Invoicing and Payment

Storage fees, throughput charges and ancillary services are invoiced per the agreement, with supporting detail sufficient for reconciliation against your own records. Invoice queries are raised through the commercial contact and do not suspend undisputed amounts.

04 Variations and Renewals

- Volume, tenor or service variations are handled as documented amendments — never informal side arrangements
- Renewal discussions are scheduled ahead of expiry; holdover terms apply as pre-agreed if evacuation extends beyond expiry



05 Issues and Disputes

Operational discrepancies follow the investigation route defined in the Operations Framework; commercial disagreements escalate through named contacts on both sides before formal mechanisms. The agreement's governing law and dispute resolution clauses apply where escalation does not resolve the matter — a path we document precisely because we rarely need it.

References & Standards

This document reflects industry-standard practice, including the following references where applicable:

- 1 API MPMS — Manual of Petroleum Measurement Standards (custody measurement).
- 2 ISO 9001 / 14001 / 45001 — quality, environmental and occupational health & safety management systems.

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