

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

CLIENT RESOURCE · TRADERS, REFINERS AND DISTRIBUTORS CONTRACTING CAPACITY

Tank Leasing Handbook

The four leasing structures, the clauses that matter, and how tenancy works in practice across the life of an agreement.

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Executive Summary

This handbook explains how storage capacity is contracted at Crude Tankers III AS: the four commercial structures (term, spot, throughput, dedicated), the contractual clauses that allocate risk, and the operational relationship across an agreement's life. It is a commercial companion to the Operations Framework.

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Process Overview

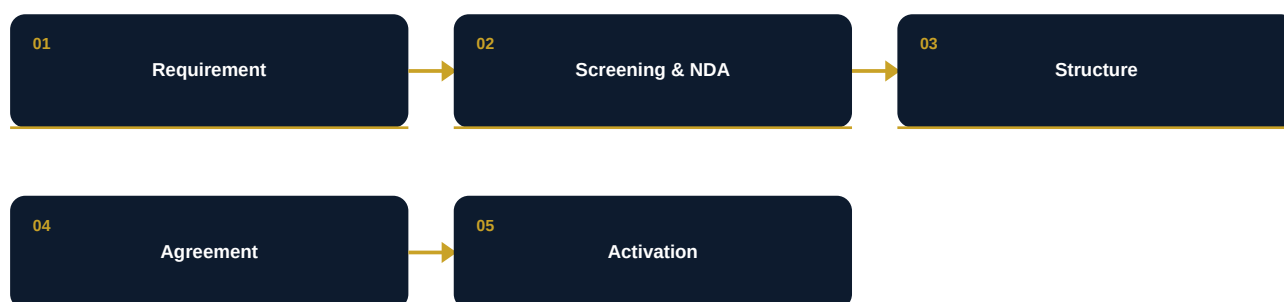


Figure. From requirement to active capacity.

01 The Four Structures

Structure	You pay for	Best when
Term lease	Defined capacity over a fixed period	Strategy needs guaranteed space on call
Spot storage	One parcel, short window	Timing mismatch or single cargo
Throughput	Volume moved, often with annual minimum	Programmatic, repetitive flows
Dedicated tankage	Named tanks, exclusive use	Specification, branding or additive control

Every structure inherits the same operating standard — custody measurement, segregation, daily reconciliation and documented release control.

02 Clauses That Matter More Than the Rate

- **Measurement basis** — governing standard, whose figures prevail, surveyor rights
- **Loss allowance** — tolerance for gains/losses and the investigation duty beyond it
- **Berthing & scheduling priority** — how your movements rank in congestion
- **Holdover** — pre-agreed terms if product remains after expiry
- **Release protocol** — authentication of movement instructions
- **Assignment & sublease** — whether capacity can follow your book



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03 Commercial Mechanics

Pricing reflects structure, tenor, product class, throughput profile and ancillary scope; indicative terms follow qualification and NDA. Invoicing, escalation and payment terms are defined in the agreement. Ancillary services — blending, heating, additional analysis, extra reporting — are priced per the agreement's schedule of services.

04 Living With the Agreement

Across the tenancy you receive stock statements on the agreed cadence, movement confirmations per event, and audit support on request. Capacity reviews ahead of expiry are scheduled by the commercial team; term customers receive first refusal on renewal windows.

05 Ending Well

Good agreements end cleanly: final reconciliation of stock and quality documentation, coordinated evacuation planning within the notice period, and a closing documentation pack covering the full tenancy. Holdover terms apply only if evacuation extends beyond expiry — at rates you agreed at signature, not rates discovered in a dispute.

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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