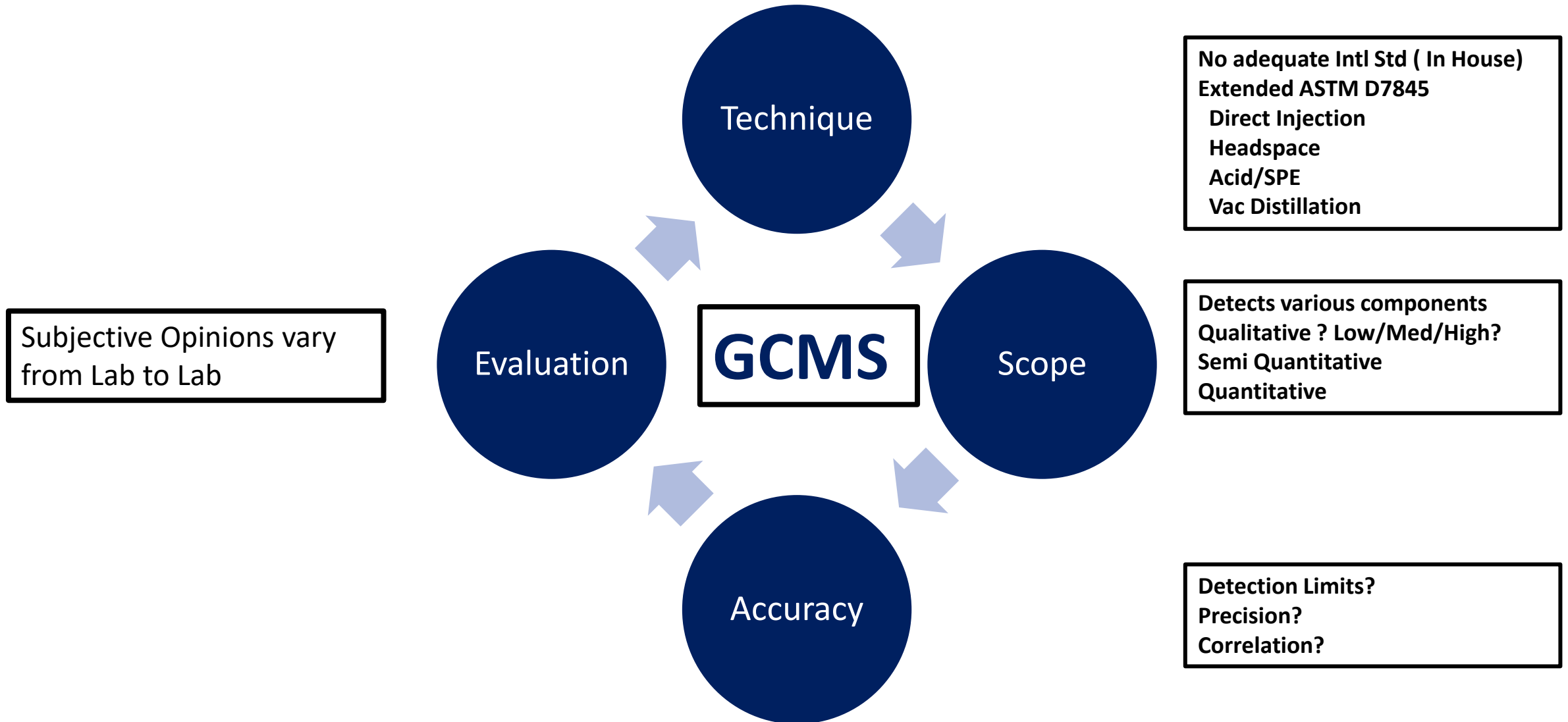




Consistency breeds Confidence

The Continued Challenges of Clause 5

September 22



Consistently Inconsistent : Opinions and Interpretations

“Styrene, DCPD, and Indene have the property to generate gummy deposits which can choke filters/purifiers. They are also polymeric substances which can freeze fuel pump under certain conditions.”

“A small number of vessels have reported filter blocking and styrene was detected in the fuel by GCMS analysis. However, investigative work performed on filter deposits showed neither a presence of styrene nor polystyrene.”

In the rare occasions of polystyrene (not styrene) being present in the fuels, filters block. Analysis have shown that these filter deposits contain polystyrene



Subjective or Objective ?

- What was not found?
 - Is the found component harmful?
 - Are they harmful?
 - What about the components not found?
-
- Is this component only found in fuels that cause problems?
 - Or is it present in non-problematic fuels too?
 - At which concentration does this component cause problems?
 - What is the condition of the engine the fuel is being used on?

“A conservative estimate states that 40% of marine fuel oils supplied in some major ports contain styrene”

“Often when a fuel contains styrene, DCPD and / or indene are also found. A Dow product data sheet lists ‘DCPD’ and ‘indene’ as part of their European Fuel Oil Blend component for bunker fuels.”



Plea for Cross Industry Collaboration

**Development of Robust Fit for Purpose
Methodology Into an International
Standard Method**

**Objective assessment of compounds to
allow suitable limits to be set**

Achievable or a Pipe Dream?



DISCLAIMER

This presentation was produced by and the opinions expressed are those of Integr8 Fuels as of the date of writing and are subject to change. Integr8 Fuels reserves the right to make changes to the information in this presentation at any time without further notice. The information in this presentation reflects prevailing conditions and the views of the Integr8 Fuels as at the date the presentation was prepared, all of which are subject to change. Integr8 Fuels undertakes no obligation to update or provide any revisions to the presentation to reflect events, circumstances or changes that occur after the date the presentation was prepared.

This presentation has been prepared solely for information and illustration purposes. It does not constitute an offer or an invitation by or on behalf of Integr8 Fuels to any person to invest, finance or take any other position with respect to Integr8 Fuels or any of its subsidiary companies. Any reference to past performance is not necessarily a guide to the future. The information contained herein is given in good faith but without guarantee and Integr8 Fuels does not make any representation as to its accuracy or completeness and does not accept liability for any loss and/or damage arising from the use hereof. A party taking any commercial decision based on information provided in this document shall be solely responsible for making an independent appraisal and/or evaluation and forming its own opinion.

In this presentation we will disclose a summary of background information relating to Integr8 Fuels and/or their counter-parts (all such information together form the "Confidential Information"). By reading through, listening to and/or reviewing this presentation you undertake, on your own and your company's behalf, that this Confidential Information will be held by you in complete and strict confidence and, without the prior written consent of Integr8 Fuels, will not be disclosed and will not be made of use in whole or in part to any person.

Neither this presentation nor any of its contents may be used, copied, reproduced, disseminated, quoted or referred to in any presentation, agreement or document (with or without attribution to the Integr8 Fuels) at any time or in any manner without the express, prior written consent of the Integr8 Fuels.

Integr8 Fuels consists of Integr8 Fuels Holding Inc of Trust Company Complex Ajeltake Road Ajeltake Island, Majuro Marshall Islands MH 96960 and all of its subsidiaries.



Integr2
Fuels