



BULK TRADING S.A.
GENERAL SALE AND CONDITIONS TERMS

1. Entire Agreement:

This Contract constitutes the entire agreement between the parties hereto and the terms hereof shall not be altered or changed except by written agreement signed by Seller and Buyer. These Standard Terms and Conditions of sale are deemed an offer for sale by seller. If Buyers does not accept this offer by execution on the face hereof or otherwise in writing, Buyer shall be deemed to have accepted this offer by purchasing or taking delivery of goods from Seller. Any acceptance is expressly limited to these Terms and Conditions without any alteration or addition thereto. Notwithstanding any other provisions therein to the contrary, no term in Buyer's purchase order or other document from Buyer which conflicts with the terms of this Contract, including these conditions of sale, or increases the Seller's obligations or reduces the Seller's right or remedies hereunder shall be binding upon Seller unless particularly accepted by Seller in writing executed by an offer of Seller. Remedies herein reserved to Seller may have at law or equity. No usage of trade or prior course of dealing or performance between Buyer and Seller shall be deemed to modify the terms of this order. Any provisions of this Contract which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction to the extent permitted by applicable law, the parties hereby waive any provision of law which renders any provision hereof prohibited or unenforceable in any respect. Buyer shall not be entitled to recover incidental or consequential damages for any losses, costs, expenses, liabilities and damages (including, but not limited to, loss of profits, expenses of operation, down time, construction of work, damages to property, all liabilities of Buyer to its customers of third parties, and all other special or consequential damages) whether direct or indirect and whether or not resulting from or contributed to by the default or negligence of the Seller, its agents, employees, or subcontractors, which might be claimed as the result of the use or failure of the goods delivered hereunder. Seller's liability and Buyer's exclusive remedy for any cause of action arising out of this contract is expressly limited at Seller's option, to replacement of the nonconforming goods at the C.F.R. point stated hereunder or payment not to exceed the purchase price of the goods and related freight at such C.F.R. point for which damages are claimed.

2. Default:

Unless otherwise stated on the front of this document, subject to Seller's Credit Department approval, terms for payment shall be indicated on Seller's invoice. In the event Buyer shall fail to pay in accordance with the terms hereof, Seller may, at its option (1) terminate the contract forthwith and without notice, (2) suspend deliveries until all indebtedness is paid in full, or (3) place Buyer on a cash delivery basis. No cash discount will be allowed unless specified otherwise. Seller shall be entitled to interest on past due accounts as set below. Should Buyer default in payment under this contract, Seller where permitted by law, shall be entitled to recover from Buyer all court costs, attorney's fee in an amount not less than 10% of any judgment in its favor, and expenses incurred by Seller incident to such proceedings and interest on past due amounts at 2.0% per month or the highest rate chargeable to Buyer under applicable law, if less than 2.0% per month.

Seller may, from time to time, demand different terms of payment from those referred to in paragraph above hereof whenever it appears to Seller, in its sole discretion, that Buyer's financial condition requires such a change. Further, Seller may demand assurance of Buyer's ability to pay whenever Seller, in its sole discretion, determines that such ability is in doubt. Any such adequate assurance shall be in the form and amount requested by Seller in its sole discretion. Such assurance may, at the option of Seller, include, without limitation any of the following or any combination of the following, (1) the required posting of a letter of credit as security for payment and performance (in a format provided by the Seller and issued by a commercial Bank acceptable to Seller); (2) cash prepayments; and/or (3) corporate guarantee. Any such demand may be in writing or oral and Seller may, upon the making of such demand, suspend shipments hereunder until written acceptance of differing payment terms or receipt of assurance of financial ability in a form acceptable to Seller, whichever has been requested, has been received by Seller. If within the period stated in such demand Buyer fails or refuses to agree to such different terms of payment or fails or refuse to give adequate assurance of ability to pay, Seller may, at its option, treat such failure or refusal as a repudiation of the portion of this Contract which has not been fully performed. Buyer waives written notice of any such demand or any suspension or cancellation hereof. Failure of Buyer to accept delivery and/or make payment for the goods shipped hereunder in accordance with the terms of this Contract shall constitute a breach of the whole Contract, permitting Seller to suspend deliveries until such breach is cured or to cancel this Contract. Any such Suspension or Cancellation may be in writing or oral. Seller's election to suspend deliveries shall not preclude it from subsequently cancelling of this Contract.

In the event of a default in any payment due from Buyer or any company associated or affiliated with Buyer to Seller or any company associated with Seller among the associated or affiliated companies of either, or in the event any such companies associated or affiliated with Buyer become insolvent, Seller may, at its option and without limitation (1) withhold any payments due Buyer or its associates or affiliates under this or any other agreement against any deliveries due to Seller or its associates or affiliates under this or any other contract. The foregoing specific rights shall be cumulative and alternative and shall be in addition to any of the rights, including but not limited to damages or specific performance to which Seller may be entitled.

3. Exclusion of Warranties:

The Seller makes no warranty of any kind, expressed or implied, whether of merchantability or fitness for any purpose, or against infringement or otherwise. All warranties or conditions as to quality or description or suitability (whether statutory or otherwise) are hereby excluded to the fullest extent permitted by law. The Buyer assumes all risk and liability for the use of the product, whether used singly or in combination with other substances, and for loss, damage, or injury to persons or property of Buyer or other arising out of the use of possession of the product.

4. Taxes and Duties:

The Buyer shall pay the amount of any present or future tax, fee, duty, levy or any other charge not included in the price or otherwise paid by Buyer, imposed by any government or agency thereof upon the sale, manufacture or deliver of the goods sold hereunder; the amount of any increase in the cost of Seller or labor; and without limitation, any increase in other items or factors used by the Seller in determining the sales price to Buyer of the goods sold hereunder shall be added to and become part of the price hereunder, shall be paid by the Buyer and shall apply to all shipments thereafter made unless and until further adjustment of price shall be made pursuant to the provisions of this Agreement.

5. Title and Risk:

Risk of loss and title to of the goods sold hereunder shall pass from Seller to Buyer as the goods pass from the loading equipment into rail cars, trucks, transports, barges, vessels or storage at Buyer's C.F.R. and/or F.O.B. point. Seller shall not be liable for any demurrage unless otherwise specifically agreed. Title shall pass from Seller to the Buyer either a) when Seller has received full payment for the goods; or b) if payment is by letter of credit, when documents have been accepted by the issuing or confirming bank and such payment is assured. The Buyer shall be deemed to be the cargo owner for purposes of general average or salvage and shall provide any general average or salvage security that may be required.

6. Force Majeure:

(a) No failure or omission to carry out or to observe any of the terms, provisions or conditions of this contract shall give rise to any claim by one party hereto against the other, or be deemed to be a breach of this contract if the same shall be caused by, or arise out of, war, hostilities, sabotage, blockade, revolution, or disorder; expropriation or nationalization; cutoff of gas or other raw material supplies to facilities for the production of the product; disruption of rail or pipeline transportation of product to the load port, and consequent delays; breakdown or damage to storage, pipeline or loading facilities; prevention of loading by terminal or port authorities; embargoes or export restrictions; acts of God, explosion, fire, frost, earthquake, storm, lightning, tide, tidal wave or perils of the sea; accidents to or closing of harbors, docks, straits, canals or other assistances to or adjuncts of shipping or navigation; strikes, lockouts or other labor disturbances; or any other events, matter, or thing wherever occurring, of the same class or kind as those above set forth, which shall not be reasonably within the control of the party affected thereby and which by due diligence such party is unable to prevent or overcome (herein called "force majeure.") When the term "party" as used in this Clause 5 applies to the Seller, it shall also include the Seller's suppliers of product if identified by Seller to Buyer in accordance with Clause 5 (c).

(b) The party claiming force majeure shall notify the other party within 2 Tampa business days after the claiming party has notice thereof, and both parties will then jointly use their best efforts to minimize any possible resulting waiting time and/or damages and/or costs.

(c) The Buyer acknowledges that the Seller is not a producer of the product. If the Seller has notified the Buyer of the identity of its supplier, any force majeure condition affecting the Seller's supplier shall constitute a force majeure condition affecting the Seller.

(d) If force majeure affects the Seller, the Seller may, at its option, exercise by notice to the Buyer within a reasonable time, either: (i) cancel from this contract any quantities which have not been delivered due to force majeure, without affecting the balance of this contract, or (ii) deliver such quantities in one or more lots, after the Seller deems the effect of force majeure to have ended, on the same terms as set forth in this contract. If, by reason of force majeure, there is a curtailment of or interference with the availability of any product from the source of supply nominated by the Seller for a specific shipment, Seller will be free to withhold, reduce, suspend or cancel deliveries hereunder to such extent as Seller deems appropriate, and Seller will not be required to acquire by purchase or otherwise additional quantities from other suppliers.

(e) Notwithstanding the foregoing provisions of this clause, force majeure shall not include occurrences arising out of the acts of any government or instrumentality which owns, directly or indirectly, any interest in the party claiming force majeure.

7. Governing Law and Arbitration:

This contract shall be governed by English law. The United Nations Convention on Contracts for the International Sale of Goods shall not apply. Any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or validity thereof, shall be referred to the arbitration of three persons in London, one to be appointed by Seller, one to be appointed by Buyer and the third one by the two so chosen, who shall be chairman. The language of the arbitration shall be English. Except as provided herein, the terms of the London Maritime Arbitration Association (the "LMAA") shall apply. The second arbitrator must be appointed within 20 calendar days of the appointment of the first arbitrator, failing which the first appointed arbitrator shall become the sole arbitrator. If the arbitrators appointed by the parties are unable to agree on a third arbitrator within 20 calendar days, the third arbitrator shall be appointed by the President of the LMAA upon the application of either party. The award shall be final and the parties consent to the jurisdiction of any court for the recognition and enforcement thereof. The parties waive any defense based upon sovereign immunity, lack of jurisdiction or forum non conveniens.

If the amount in dispute is US\$50,000 or less, then (a) the dispute is to be referred to Arbitration under the "LMAA Small Claims Procedure"; (b) the arbitrator's decision is to be final and binding on both parties; and (c) the parties waive the right to appeal the arbitrator's decision.

8. Claims:

The Goods are sold subject to inspection at Seller's F.O.B point by Seller and Buyer or its designated representative. Unless otherwise specifically agreed, the cost of such inspection shall be borne by Seller. Buyer's failure so to inspect shall be deemed a waiver of any right to inspect which Buyer might otherwise have and shall constitute an unqualified acceptance of such goods. If Buyer has any complaints or objections to the quantity or quality of the goods sold hereunder Buyer shall notify immediately by telephone and give Seller an opportunity to investigate. Failure to notify Seller of such complaints or objections within twenty-four (24) hours from time to delivery or the receipt by Buyer of any analysis provided for in this contract shall be a waiver of any defects by Buyer and Seller unless either party claims error therein within twenty-four (24) hours from receipt.

(a) Notice by the Buyer of claims as to product delivered shall be made before product is used, but must be received by the Seller not later than 10 days after the bill of lading date. Notice by the Buyer of claims for non-delivery of product must be received by the Seller not later than 15 days after the bill of lading date of any product that has been delivered or, if no product has been delivered, not later than 15 days after the date fixed for delivery. In either case, if the Seller has not received such notice within such time, the Buyer shall be deemed to have waived all claims in respect thereto, and such claims shall be forever barred.

(b) No claim of any kind by the Buyer as to product delivered or for non-delivery of product and whether or not based on negligence, shall be greater in amount than the purchase price of the product in respect of which damages are claimed. No claim of any kind by the Buyer for non-delivery of product shall be greater in amount than the difference between the contract price for that product and the market price. In no event shall the Seller be liable for any special, indirect, punitive, exemplary, incidental or consequential damages nor shall the Seller be liable for loss of profit on resale of product. The Buyer assumes all risk and liability for the use of the product, whether used singly or in combination with other substances, and for loss, damage, or injury to persons or property of the Buyer or others arising out of the use or possession of the product.

(c) No suit or legal proceeding or demand for arbitration arising under this contract shall be maintainable against the Seller unless commenced or made by the Buyer within 90 calendar days after completion of discharge or failure to deliver product hereunder.

9. Compliance with Export and Import Laws:

(a) The Buyer warrants that product delivered hereunder shall not be imported to any destination prohibited by the law of the country in which the product was produced or originated, or prohibited by the law of the country of the Seller. The Buyer shall also ensure that the discharge port country's government does not prohibit importation of product from the country of origin or shipment.

(b) The Buyer warrants that it is in compliance with the requirements of the European Union's Chemicals law (Regulation (EC) No 1907/2006 of the European Parliament and of the Council of 18 December 2006), commonly known as REACH - Registration, Evaluation and Authorization of Chemicals ("REACH") with respect to the Product and its substances and shall carry out the custom formalities for the import of the Product into any country within the European Union.