

General Conditions of Purchase

These General Conditions, together with any Special Conditions endorsed on or appended to the Confirmation of Purchase here or overleaf shall constitute the entire agreement between Buyers and Sellers as to the contract of purchase and shall override any representation, warranty or other statement to the contrary and any other terms and conditions of whatsoever kind and howsoever formulated, whether written or oral, expressed or implied. Any general or special terms and conditions of sale proposed by Sellers, or which Sellers may purport to apply under any sales offer, order confirmation or similar document, shall not become binding on the Buyers unless expressly accepted by Buyers in writing and incorporated into Buyers Special Conditions.

1 (2) Where any conflict appears between these General Conditions of Purchase and any Special-Conditions set out overleaf, the Special Conditions shall prevail.

2 (1) Payment of the Price shall be made in accordance with the payment terms set out overleaf. Time for payment shall not be of the essence.

2 (2) Buyers may set off against the Price any other amounts due to the Buyers or to any associated companies, subsidiary companies, parent or holding company of the Buyers from the Sellers or from any associated companies, subsidiary companies, parent or holding company of the Sellers.

2 (3) In the event of any failure by Sellers to pay any sum due to the Buyers on the due date for payment thereof, Sellers shall be liable to pay to Buyers, in addition to such unpaid sum, interest thereon from the due date for payment to the actual date of payment, calculated on a day by day basis at a rate equivalent to 4% per annum above "Luxemburgische Zentralbank" base lending rate from time to time in force for the currency of the contract.

2 (4) Without prejudice to the foregoing, if the Sellers shall fail to make payment on the due date of any amount due from the Sellers to the Buyers, whether such amount be due pursuant to this Contract or in respect of any other dealings between the Buyers and the Sellers, or if the Sellers being constituted in Luxembourg shall become insolvent or commit any act of bankruptcy or have any administrative receiver appointed over all or any of their assets or suffer an administration order to be made against them or take or suffer any action preparatory to winding up including, but without limitation, the presentation of a winding-up petition, the passing of a resolution for voluntary winding-up, or the convening of a meeting of creditors, or if the Sellers being constituted in any other country take or suffer any corresponding action in such other country, the Buyers may at their option exercise all or any of the following remedies without prejudice to any other remedies they may have:-

2 (4) 1 Terminate this contract in which event the Buyers shall be entitled to Claim from the Sellers the difference between the Contract price and the market price of the Goods or in the case of Goods being delivered by instalments of the undelivered balance of the Goods at the date of termination, together with any costs incurred by the Buyers in transporting replacement Goods to the place of delivery specified in the Contract.

2 (4) 2 Apply any sum owing by the Buyers, or by any associated companies, subsidiary companies, parent or holding company of the Buyers, to the Sellers or to any associated companies, subsidiary companies, parent or holding company of the Sellers, in or towards satisfaction of all or any of the Sellers' obligations to the Buyers, whether actual or contingent and whether or not related to this Contract.

2 (5) Where final settlement is to be made on the basis of delivered weight, goods shall be weighed at the place of landing at port of destination or place of delivery specified in the Special Conditions set out overleaf, at Sellers' expense -by independent weighers. Buyers are entitled to be given due and sufficient notice and have the right to superintend. If weighing ex-vessel is not practicable and the Goods are landed unweighed, weighing shall take place, as above, as soon as possible after final discharge. If weighing is not completed within a reasonable time, Buyers' weights shall be accepted as final.

3 (1) Without prejudice to the contractual conditions, Buyers have the right, at any time before shipment or delivery, to inspect the Goods or to call for representative samples to be drawn and supplied to them for their inspection and testing. On the basis of such

inspection Buyers may reject the Goods, in which case they may require Sellers, at Sellers' expense, promptly to replace any or all of the rejected Goods and/or to cure or reprocess the Goods so as to conform with the contractual specifications.

3 (2) It is a condition of this Contract that the Goods supplied under the contract shall comply fully with the description, specification and analysis as stated in the Special Conditions and shall be in good sound condition and of merchantable quality and fit for the purpose intended by the Buyers, the Sellers hereby admitting knowledge of such intended use. If the Goods fail in any way to comply with this Condition, Buyers have the option of rejecting the delivery with or without replacement at Buyers' option) or of accepting the Goods with an appropriate allowance to be mutually agreed or of accepting the Goods with an allowance to be settled by arbitration. Any Claim by Buyers, including but not limited to Claims regarding description, specification, Analysis condition and quality, or damage, or timely delivery of the Goods, shall be notified to Sellers within a reasonable time after the nature of the defect or defects or default has come to Buyers' attention.

3 (3) Whether or not Sellers shall confirm in writing their acceptance of Buyers' General and Special Condition, Sellers' conduct in performance, part performance or purported performance of this Contract, including any despatch or delivery of all or any of the Goods by the Sellers to the Buyers, shall be deemed to constitute conclusive evidence of their unconditional acceptance of Buyers' General and Special Conditions for this and for future purchases by Buyers from Sellers.

4 (1) The time of Delivery / Shipment Period specified overleaf shall be of the essence of this Contract.

4 (2) If the Goods are to be delivered by instalments, each instalment shall be considered as a separate contract. Any failure in respect of delivery, quantity, condition or specification of any one instalment shall allow Buyers the option of cancelling the balance to be delivered or of holding Sellers in default.

4 (3) If the Sellers fail to deliver all or part of the Goods in accordance with the Contract on or before the specified date and time:-

4 (3) 1 The Buyers may terminate the Contract, in which event, without prejudice to Buyers other remedies the Sellers shall if so requested, promptly collect any Goods which have been delivered.

4 (3) 2 Where delivery has been made of a quantity of the Goods which conform to the Contract but which is less than the agreed quantity and Buyers have not exercised their rights of termination under Clause 4 (3) 1 above, the Buyers may accept the Goods which conform to the Contract and hold Sellers in default for failure to deliver the remainder of the Goods.

4 (4) Unless specified otherwise overleaf, this Contract shall not be deemed separable as to the goods and services ordered herein. 4 (5) Sellers shall effect delivery strictly in accordance with the contract terms and shall not be entitled in any way to withhold, retain or exercise any right of set-off whatsoever or howsoever nor to withhold delivery in respect of any Claim relating to any instalment(s) of this contract or of any other contract, or any contract of an associated or subsidiary company, which may be the subject of a dispute.

5 (1) The Buyers shall not be deemed to have accepted any part of the Goods until they have given written notice of their acceptance of the Goods, after having ascertained from the final receiver of the Goods that they are in accordance with the Contract.

5 (2) The Buyers may, by notice to the Sellers prior to acceptance, reject any Goods which are not in accordance with the Contract. The buyers may set off against any payment due to the Sellers (whether under this Contract or otherwise) the price of such Goods. Unless within a reasonable time of receipt of notice of rejection the Sellers collect such rejected Goods, the Buyers may dispose of them as they, the Buyers, shall think fit (provided that if the Buyers sell such Goods they shall account to the Sellers for the net proceeds of such sale, after deduction of the Buyers' costs of sale).

5 (3) Delivery of the Goods into the hands of an agent or any carrier, warehouse or other party an buyers' instruction, or onward carriage of the goods shall not constitute an act inconsistent with the sellers' ownership of the Goods or otherwise constitute acceptance of the Goods by the Buyers.

6 (1) Risk in the Goods shall remain with the Sellers until the Goods have been paid for and accepted by the Buyers or, in the case of CIF CANDF or FOB purchases, until documents have been accepted without reserve and paid for by the Buyers.

6 (2) It is a condition of this Contract that the Goods and every part of them are free from the Operation of any Clause retaining title in the Goods or reserving the right of disposal in the Goods to the Sellers or to any other third party. Any such clause shall be inapplicable in relation to this Contract.

7 The Sellers shall indemnify the Buyers against all Claims by subsequent buyers arising out of any breach whatsoever of this Contract by the Sellers.

8 In default of fulfilment of this Contract by the Sellers, the Buyers at their discretion shall have the right either to cancel the contract or to purchase against the Sellers who shall on demand make good the loss, if any, on such purchase. If the Sellers shall be dissatisfied with the price of such purchase, or if neither of the above rights is exercised, the damages, if any, shall, failing amicable settlement, be determined by arbitration. The damages awarded against the Sellers shall be the difference between the Contract Price and the market price on the day of default, together with any additional damages which the Buyers may directly or indirectly have suffered. Damages are to be computed on the mean contract quantity.

9 This clause applies only to CIF, CANDF or FOB contracts.

9 (1) Unless express agreement to the contrary is made between the parties and set out overleaf, shipping documents for CIF purchases shall consist of a commercial invoice, a full set of clean, on-board through Bills of Lading and/or other documents of title acceptable to the Buyers, in negotiable and transferable form, insurance policy(ies) and/or Certificate(s) in the currency of the Contract covering the Goods without interruption from the date and place of loading up to and including the date and place of delivery, warehouse to warehouse, appropriate certificates of origin (see clause 9 (2)), Certificates of quality issued by independent body(ies) acceptable to the Buyers and any other documents called for in the special Conditions or customary to the trade, or past practice between Sellers and Buyers.

9 (2) Sellers undertake to supply, where appropriate, all such Certificates of Origin (GSP Form A, EUR 1 or other Certificates) Movement Certificates etc as may be necessary or required by Buyers to enable Buyers to take maximum advantage of any Import Duty benefits or concessions in the country of destination or any such other final destination as the buyer may nominate. Sellers shall arrange shipment and in every way act so that all such certificates shall be valid and in full force and effect.

9 (3) In CANDF purchases, unless express agreement to the contrary is set out overleaf, the shipping documents shall consist of the same documents as set out in clauses 9 (1) and 9 (2) above with the exception of the insurance policy(ies) and/or insurance Certificate(s).

9 (4) If correct shipping documents are not available as provided in this Contract and in good time to enable Buyers to effect discharge, Sellers are responsible for providing alternative documents (guaranteed by a bank if so required by Buyers) to effect landing and delivery and shall be responsible for all consequences and expenses arising from the non-availability of correct contractual documents at time of discharge.

9 (5) Goods carried by sea shall be shipped by first class vessel(s) classified at Lloyds not lower than 100.A1, such vessel(s) to be in every way fit and ready to carry the Goods and deliver them by the most direct route to the Place of destination/delivery set out overleaf. Shipment on over-age vessel(s) or on vessel(s) otherwise not corresponding to the institute Classification Clauses shall be subject to Buyers' agreement and any additional insurance premium arising from shipment on such vessel(s) shall be for Sellers' account. Sellers guarantee under this Contract the performance of the contract of affreightment (which shall be equivalent to Liner terms) including but not limited to the solvency of the carriers. In any contract where the Buyers arrange freight, this clause shall not apply.

9 (6) Insurance, unless otherwise expressly stated in the Special Conditions set out overleaf, shall be in the currency of the Contract, on All Risks or Institute Cargo Clauses A or Institute Commodity Trades

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Clauses A and shall include cover against inherent vice, including sweating, blocking, spontaneous combustion, insects, infestation, mould and perishability plus risk of war, strikes, riot and civil commotion and in addition shall include cover for the event of carrier's insolvency. It shall be effected for 110% of the value of Goods, with first class underwriters and/or companies acceptable to the Buyers and who are domiciled in Luxembourg or for the purpose of any legal proceedings accept domicile in Luxembourg and provide an address in Luxembourg for service of process. Policies or Certificates shall show the name and full address of underwriters' claim settling agent. Sellers guarantee the solvency of the underwriters and payment of all Claims.

9 (7) Buyers' failure to object to any discrepancy or provisions contained in Sellers documents shall not be deemed a waiver of the Terms and Conditions or any of them.

9 (8) Irrespective of whether Sellers under this contract have acted in good faith, Buyers will in no circumstances be obliged to pay for documents which Buyers, in their reasonable belief, judge to be fraudulent.

10 (1) Any Duty, Levy, Tax or Withholding whatsoever, other than in the country of import, present or future, payable or deductible in respect of any of the Goods, is for Sellers' account and Sellers shall indemnify Buyers in respect thereof.

10 (2) It is a condition of this Contract that Sellers shall have obtained all necessary export licences and/or permits or permission and shall have complied with all applicable regulations and formalities before entering into this Contract and Sellers undertake to indemnify and hold Buyers harmless from and against all claims, demands, action, proceedings, liabilities, losses costs, charges and expenses which may be made or brought against Buyers, or which Buyers may suffer or incur in consequence of Sellers' failure so to do.

10 (3) The Price is based on standard freight rates (save in the case of FOB purchases), including any surcharge in force at the date of this Contract. Any increase in freight, any new surcharges including bunker surcharges, which may be imposed and/or any increase in existing surcharges shall be for Sellers' account.

11 (1) The Sellers shall be responsible, at and from the time of shipment, for ensuring that the Goods are in all respects properly marked including batch marks classification numbers, hazard marks and any special marks stipulated by the Buyers, and shall be responsible for packaging. In the absence of specific instructions, all packing and packaging shall comply with good commercial practice. Sellers will be liable in respect of improper marking packaging, loading, stowage and other preparation for shipment. The Sellers admit to full knowledge of all such requirements (and of all documentary requirements) in the countries of transit and final destination.

11 (2) The Sellers shall, on behalf of Buyers and at Sellers' expense arrange packaging, shipping, transport, discharging unloading, storage, insurance, and/or make other arrangements in respect of the Goods, taking fully into account the nature of the Goods including (but without limitation to) their susceptibility to heat, cold, sweating, blocking, spontaneous combustion, insects, infestation, mould and perishability. The Sellers' liability in this is without prejudice to their other responsibilities under Clause 11 (1) above.

11 (3) The Sellers shall be responsible, at their cost, for disposing of the empty packages at the place of delivery, if so requested by Buyers in compliance with any regulation in the country of final destination.

11 (4) Where the Buyers purchase FOB it shall be the Sellers' duty upon nomination of a vessel by the Buyers either to accept the vessel or to provide within 24 hours, reason for non-acceptance of the vessel. Immediately upon receiving nomination of the vessel the Sellers shall take all necessary steps at their own risk and expense to secure a berth suitable for the vessel which has been nominated and accepted and shall attend to all documentary formalities and to the payment of all expenses relating to the berthing of the vessel and shall provide the Buyers with telephone, fax details and email-address of the Sellers' port agent.

12 It is a condition of this Contract that the Goods supplied shall conform in every respect to all applicable laws, regulations, rules, orders and recommendations, (including but without limitation

those laws, regulations, rules, orders and recommendation referring to naturalness, purity, manufacture, packaging, carriage, delivery, safety and welfare) in force at the time of export in the country of origin of the Goods and/or in force at the time of importation in the country of destination named in the Special Conditions. The Sellers admit to Full knowledge of all such requirements.

13 (1) Without prejudice to any of the foregoing, in the event of a breach by Sellers of any of the General or Special Conditions of this Contract, the Sellers shall be responsible, in addition to any other sums payable to the Buyers, for compensating the Buyers in respect of the cost of labour or other expenditure in or about the sorting, cleaning or processing of the Goods and/or any direct or indirect loss or damage whatsoever, including any Claims which may have been made against the Buyers by any third party to whom the Goods may have been resold or by whom the Goods may otherwise be handled, processed or used. The Sellers hereby admit full knowledge of such resale, handling, processing or use by third parties.

13 (2) In addition to and without prejudice to any other Claims which Buyers may have against Sellers, in the event of a breach of Contract by Sellers, the Buyers shall also be entitled to Claim from Sellers their loss of profit in relation to the resale of the Goods. The Sellers hereby admit, for the purposes of such Claim, full knowledge of the possibility of such resale for profit.

14 Sellers warrant that they have full power to enter into this agreement and to perform fully pursuant to the provisions of this Contract and that no goods or services, or the provision, use or sale thereof shall in any way infringe upon or violate any rights of any party, whether they be patent, trademark, trade secret, copyright, contractual or otherwise. Sellers agree they will defend any action that may arise in respect thereof, and that they will indemnify and save harmless the Buyer and any of his subsidiaries or affiliated companies against any loss, damages, costs and expenses, including legal fees, which may be incurred by the assertion of any intellectual property rights by other parties.

15 The Sellers shall not assign, sub-contract, licence or otherwise dispose of their rights or obligations under this contract without the prior written consent of the Buyers.

16 No waiver or indulgence by the Buyers shall prejudice them in the full exercise of their rights and remedies under this Contract.

17 (1) This Contract shall be construed in accordance with and governed by the laws of Luxembourg. Save where a contrary intention is expressed in the Special Conditions set out overleaf, any dispute or difference arising between the parties to this Contract as to the meaning of the Contract or any matter or thing arising out of or connected with this Contract shall, at Buyers' option and at any time after the dispute or difference has arisen, be determined by the High Court of Justice in Luxembourg.

17 (2) The Buyers shall be entitled to nominate any of the above options at any time after the dispute or difference has arisen, the Sellers hereby acknowledging that they are familiar with the Arbitration Rules of the Association thereby nominated and agree to be bound by the decision of such arbitrators or of any appeal therefrom.

18 Any clause or provision incorporated into this Contract by reference to the terms and conditions, market rules, arbitration rules or articles of any trade association or other body which purports to release the Sellers whether absolutely, temporarily or conditionally, from their duty to effect delivery under the terms and conditions of this Contract in the event of cessation or prohibition of supply, trade dispute, embargo, armed conflict, or any other circumstances whatsoever affecting the Sellers' ability to supply and effect delivery of the contract goods shall be void and of no effect and the Sellers hereby unconditionally waive any right to Claim suspension or cancellation of their obligations hereunder pursuant to such a provision.

19 If by reason of import embargo or restriction or curtailment of governmental or EEC subsidies the Buyers are obliged to pay increased taxes, revenues or duties or any other payment in order to import the goods into a member state country of the EEC or the country of destination if this is outside the EEC, the price payable by the Buyers shall be decreased by

the amount of tax, revenue or duty or other sum payable.

20 Where Honey S.à.r.l. or any associated Company within the meaning of the Companies Act 1985 (or any amending or substituting legislation thereto) is stated to be acting as agents, the performance of any service which may extend beyond the usual scope of an agent's services shall in no way nullify or affect the Company's status as an agent, as any such service is being performed for and on behalf of the respective principal(s) to the contract.

21 The Buyers and the Sellers expressly agree that, any provision to the contrary in the market or arbitration rules of any of the bodies named in Clause 17 above notwithstanding, any requirement for written notice to be given by Buyers to Sellers under the General or Special Conditions shall be satisfied if such notice is given by post, hand delivery, email or facsimile transmission. Where such notice is to be given by Sellers to Buyers, the requirement shall only be satisfied if the notice is given by receipted hand delivery or by email.

22 This contract is confidential and Sellers shall not, without prior written consent of the Buyers, disclose any information relative to or derived under this Contract except as may be required to ensure performance. Unless otherwise authorised by Buyers, Sellers shall not advertise or publish the fact that Sellers have contracted to furnish Buyers the Goods or services ordered herein. Any breach of this clause will be considered as a fundamental breach of contract in respect of which Sellers hereby agree to accept the direct and indirect costs and consequences.

23. Should any payment to be made under this contract fail to reach Sellers' account by the stipulated time or at all by reason of any alleged malfunction, failure, or other suspension or breakdown, whether temporary or permanent, in any automated systems connected directly or indirectly to the payment, whether computerised or not, then such late or prevented payment shall be deemed to have been precipitated by force majeure and Buyers shall be under no liability to Sellers by reason of such late or prevented payment and shall be entitled to effect payment within 14 working days of the date of the time stipulated for payment in this contract. Without prejudice to the generality of the foregoing and subject to the other terms of this agreement, Buyers shall use their reasonable endeavours to expedite delayed payments or to reinstate prevented payments where such delay or prevention is precipitated by reason of any of the above causes.

Wasserbillig, 3.3.2009

Neichen, 11.1