

**GENERAL TERMS OF DELIVERY/SHIPMENT AND PAYMENT
FOR BASIC CHEMICALS**

1. APPLICABILITY

These general terms of delivery shall be applied when the parties have agreed to this effect in writing or in some other manner. To be valid, deviations from these terms must be agreed in writing.

2. QUANTITY, WEIGHT

The agreed weight, volume or specified quantity must be adhered to, for technical supply reasons, as referred to in the agreement entered.

3. PRODUCT INFORMATION

Items of product information and data in price lists and similar documents are binding only to the extent that they are explicitly referred to in the agreement.

4. DELIVERY TERMS

Delivery clauses shall be interpreted in accordance with the INCOTERMS in force according to the agreement entered. If no delivery clause has been specially agreed, the delivery shall be treated as taking place ex-works.

5. LOADING PORT

As referred to in the agreement entered, or as per vessel nomination.

6. SHIPMENT AND/OR DELIVERY DATE

As referred to in the entered agreement, or as per vessel nomination.

7. DELAY

If a delay in delivery arises as a result of any circumstance referred to in clause 19, or for a reason for which the purchaser is responsible, the delivery period shall be extended by a period that, with reference to all the circumstances of the case, may be considered justified. With the exception of the case referred to in the fourth paragraph below, this provision applies regardless of whether the reason for the delay arises before or after the expiry of the agreed delivery period.

If the vendor does not supply the goods within the agreed delivery period, or within the extended delivery period referred to in the first paragraph above, the purchaser is entitled, by notifying the vendor in writing, to define a reasonable final time limit for delivery and, in so doing, state that the purchaser intends to cancel the agreement if delivery does not take place within this time limit.

If the agreement relates to successive deliveries, each delivery shall be regarded as a free-standing sale.

If delivery has not taken place within the final time limit, the purchaser is entitled to cancel the agreement in respect of undelivered goods by notifying the vendor in writing.

If the purchaser cancels the agreement according to the fourth paragraph above, he is entitled within a reasonable period to demand compensation from the vendor for the additional expense he has incurred, and which he has been unable to avoid, in procuring corresponding goods from elsewhere. Accordingly, the purchaser is excluded from any other entitlement to compensation in consequence of the vendor's delay in delivery.

If the purchaser does not cancel the agreement, he is - unless otherwise agreed - not entitled to any compensation in consequence of the vendor's delay.

8. RESERVATION OF TITLE

8.1. We reserve title to the goods delivered by us as security for all claims accruing to us against the customer from this and future business relations.

8.2. The customer shall exercise possession of the reserved goods for us as custodian with the customary care and shall insure the reserved goods against theft, damage by the elements and other risks and take all necessary measures to ensure that the reservation of title is neither impaired nor rescinded.

8.3. In the case of default in payment or suspension of payment or if the customer files an application for insolvency, the customer shall at our request notify his own customers of the assignment and shall provide us with all necessary information and take all necessary measures to safeguard our rights. We shall in particular be notified at once of any attachment by creditors of the reserved goods or the receivables assigned to us.

9. PRICE ADJUSTMENT

If a specific price for the goods has been agreed and, after the conclusion of the agreement, export or import duties, customs duties, tax on exports, imports and deliveries or any other, similar charges are introduced, or any change takes place in such charges, unless the introduction of or change in the charge has been taken into account in the agreement, the price shall be altered to a corresponding extent.

10. PAYMENT

Payment to be made according to the agreement entered. Please note that for payment after due date, interest will be charged at 1 (one) percent per month.

11. INSOLVENCY ETC.

If there is ample cause for assuming that the purchaser will not fulfill his obligations to pay, the vendor is entitled to demand that acceptable security be provided. If this does not take place without delay, the vendor is entitled to cancel the agreement in writing in respect of undelivered goods.

12. QUALITY AND QUANTITY DETERMINATION

At load port shore tank just prior loading by a neutral independent surveyor to be binding. Inspection and survey cost at load port to Seller's account.

13. APPOINTMENT AND METHOD

Seller to appoint mutually agreed surveyor in load port. All sampling, testing and measuring will be done in the manner that is in accordance with internationally recognised methods for such determination. REPORTS TO: bc.asia@cellmark.com, Fax: +65-67378762. All costs to Seller's account.

15. LIABILITY FOR THE DETRIMENTAL CHARACTERISTICS OF THE GOODS (PRODUCT LIABILITY)

The vendor is liable for personal injury only if it can be demonstrated that the injury was caused by negligence on the part of the vendor or a person for whom he is responsible.

The vendor has no liability for damage to real or movable property that takes place when the goods are in the possession of the purchaser. Nor has the vendor any

responsibility for damage to products manufactured by the purchaser or to products including the same. Otherwise, the vendor is liable for damage to real or movable property according to the terms applying to personal injury.

The vendor is not in any event liable for shortfalls in production or profit, or for any other indirect loss.

To the extent that product liability vis-à-vis a third party is borne by the vendor, the purchaser is obliged to indemnify the vendor to the same extent as the vendor's liability is limited according to the foregoing paragraphs in this clause.

The aforesaid limitations of the vendor's liability do not apply if he has been guilty of gross negligence.

If a third party presents claims against the vendor or the purchaser for compensation for loss as referred to in this clause, the other party shall immediately be informed of this matter.

Either party is obliged to appear, if summoned, at the court or arbitration tribunal that has dealt with the question of compensation claims against either of the parties, if the claim is founded on a loss alleged to be caused by the goods delivered.

16. MARINE TERMS

As referred to in the agreement entered.

17. DEMURRAGE

If any at load port to Seller's account, and at disport to Buyer's account.

A demurrage claim together with all relevant supporting documentation shall be submitted within 180 (one hundred and eighty) calendar days from discharge date.

18. OTHER TERMS

Obligations, risks and costs pass when product passes the vessel's/barge's manifold flange at the load port.

19. FORCE MAJEURE

Neither Seller nor Buyer shall be liable in damages or otherwise for failure or delay performance of any obligation hereunder other than obligation to make payment, where such failure or delay is caused by force majeure, being any event, occurrence or circumstance reasonably beyond the control of that party, including without prejudice to the generality of the foregoing, failure or delay caused by or resulting from acts of God, strikes, fires, floods, wars (whether declared or undeclared), riots, destruction of the product, delays of carriers due to breakdown or adverse weather, perils of the seas, embargoes, accidents, disruptions or breakdowns of production facilities, or prevention or delay in loading or discharging of vessels or barges due to such disruptions or breakdowns, restrictions imposed by any governmental authority (including allocations, priorities, requisitions, quotas and price controls), failure by the suppliers of the Seller to deliver to the Seller.

The time of the Seller to make or Buyer to receive, delivery hereunder shall be extended during any period in which delivery shall be delayed or prevented by reason of any of the foregoing causes up to a total of fifteen (15) days. If any delivery hereunder shall be delayed or prevented for more than 15 days, either party may terminate this contract with respect to such delivery upon written notice to the other party. In any event Seller will not be obliged to buy product from third parties in order to fulfil the contractual obligations. Buyer acknowledges that Seller is not a producer of the product and that any force majeure condition affecting Seller's supplier shall be considered a force majeure condition affecting Seller.

20. GOVERNING LAW

In all respects this contract shall be governed by and construed in accordance with the laws of Singapore.

21. ARBITRATION

Buyer and Seller shall resolve all questions as to which this contract is silent or which may arise as to the interpretation of this contract through good faith mutual consultations between the parties hereto. All questions which cannot be settled amicably through such mutual consultations shall be finally settled by the ICC, in accordance with the Rules of Conciliation and Arbitration of the ICC. The arbitration shall be held in Singapore, if Seller is of Singaporean nationality. In all other cases, arbitration shall be held in Paris, France. The arbitral award shall be final and binding upon both parties and not subject to appeal. Buyer and seller hereby submit non-exclusively to the jurisdiction of the Singaporean District Court and of any other court, which has jurisdiction to enforce any arbitral award obtained pursuant to this paragraph.

All other terms and conditions are valid only if agreed in writing by CellMark Asia Pte Ltd. All taxes and duties in accordance with the Incoterms are the responsibility of our contract counter-party unless previously agreed in writing. Neither Buyer nor Seller will be responsible for any consequential damages. The above constitutes the full and binding agreement between the two parties, no amendments will be accepted unless agreed in writing by CellMark Asia Pte Ltd.