

Additional clauses

1. Payment conditions

Date of payment under the Contract[i] shall be the date of crediting the Sellers account at the Sellers Bank (hereinafter Value Date).

In case of delayed payment the Buyer shall pay to the Seller late payment interest to be invoiced at the market rate. All losses and penalties, borne by the Seller due to the payment delay of the Buyer are to be compensated by the Buyer upon presentation by the Seller of Commercial Invoice with supporting documents.

Bill of Lading date[ii] is to be considered as the day Zero.

If the payment due date falls on a Saturday or Bank Holiday other than Monday, then payment shall be due on the preceding Banking Day. If the payment due date falls on a Sunday or a Monday Bank Holiday then payment shall be due on the following Banking Day.

In case the payment is secured by means of a stand-by letter of credit or a letter of credit, the Buyer has to open the stand-by letter of credit or the letter of credit by a first class international bank in favor of the Seller three working days prior to commencement of the laycan of the vessel, unless different is agreed.

Failure to provide the Seller with the stand-by letter of credit or a letter of credit in time might delay the delivery as well as cause extra costs which have to be compensated by the Buyer to the seller.

All charges from the bank of the Buyer are for the account of the Buyer and all charges from the bank of the Seller are for the account of the Seller. In case of the involvement of a third bank, the charges have to be equally spread between the buyer and the seller

2. Demurrage

All time used in excess of the allowed lay time is to be paid. Demurrage shall be calculated on the basis of the demurrage rate accepted in the nomination.

Demurrage is to be paid per running hours and minutes as per Time-Sheet.

3. Delivery terms

If the delivery is agreed to happen in several parcels, the Buyer is obliged to issue the order for the delivery within the period of time indicated in Main Clauses of the Contract, unless different is agreed between the Parties.

If the Buyer due to commercial reasons avoids sending the order for the delivery within the period of time indicated in Main Clauses, the Seller is in the right to charge the Buyer at rate of 0.5% per day for the amount of not ordered parcel, but not more than 10% in total.

7. Hardship

If experience during the execution of the Contract shows that some provisions need modifications or some additions which are necessary to serve the purpose of the Contract or if any changes in petrochemical products export practice, law and rules so require, the Parties to the present Contract will negotiate in good faith to find a fair solution on this matter.

8. Limitation of Liability

Without prejudice to other provisions of the Contract which otherwise **expressly** limit the liability of the Parties, the liability of the Parties

hereunder shall be limited to the amount of documented actual loss incurred by the other Party. Neither Party shall be liable for the loss of profit by the other Party.

9. Final Statements

The terms and conditions of Main and Additional clauses shall apply in any case unless parties declare the contrary within forty-eight (48) hours of receiving the Contract or prior delivery date whichever occurs first.

In case of reorganization of the juridical person, either of the Parties of the present Contract, all the rights and liabilities to be transferred to the corresponding successor.

Paying any charges and penalties according to the terms of the Contract do not allow the Parties to avoid the fulfillment of the Contract.

In case of discrepancies between Main Clauses and Additional Clauses, Main Clauses should prevail.

Main Clauses and Additional Clauses can be changed upon mutual agreement of the Parties.

10. For goods delivered to Germany

Extended and Prolonged Retention of Title

The goods delivered shall remain the property (legal title / *Eigentum*) of Seller until all claims outstanding of Seller against the Buyer have been paid. The Buyer is authorized to process goods in respect of which Seller holds legal title, whether by mixing or connecting goods delivered with other goods or whether by any other form of processing, e.g. per §§ 947, 948, 950 German Civil Code (BGB). The processing of such goods delivered shall always be carried out on behalf of and on account of Seller. If such processing would cause Seller to lose legal title irrevocably, Seller directly (*unmittelbar*) acquires legal title or – if processing affects goods delivered of various legal title owners or if the value of the new product exceeds the

If the Seller due to commercial reasons is delaying the delivery of the product within the period of time indicated in Main Clauses, the Buyer is in the right to charge the Seller at rate of 0.5% per day for the amount of undelivered parcel, but not more than 10% in total.

All the charges should be calculated from the first day of the accrued violation.

4. Claims

In case the Goods being delivered hereunder do not comply with contractual provisions, the Buyer shall send to the Seller a claim latest at 30 days after the arrival date stating the number of the Contract, quantity of the claimed Goods and basis of the claim. Claims obtained by the Seller later than stated herein above shall not be considered.

The reason for considering by the Seller of the Buyers' claim for quality of the Goods is its non-compliance with appropriate specification as per Main Clauses.

The Seller shall consider the obtained claim at 20 days as of the date of its receipt, at the latest, and inform the Buyer regarding the results of its consideration

5. Force-Majeure

The Parties shall not be responsible for failure to fulfill their contractual obligations in whole or partially if such failure is the result of Force-Majeure circumstances.

Force-Majeure circumstances shall mean circumstances caused by the reasons of an extraordinary character which cannot be foreseen and prevented by the Parties (fire, flood, earthquake, ice situation or other natural phenomena as well as war, blockade, sabotage, strikes, governmental sanctions de jure or de facto, acts and decrees of government) if such circumstances prevent fulfillment of the contractual obligations.

The Party, to which it becomes impossible to meet its contractual obligations due to Force-Majeure circumstances, shall notify the other party in writing latest 3 (three) days as of the date of their beginning.

6. Applicable Law and Jurisdiction

The Contract is made under, and shall be governed by and be construed in all respects in accordance with the Swiss Rules of International Arbitration.

All disputes arising out of the Contract shall be arbitrated in Geneva and be referred to the final arbitrament of two arbitrators, one to be appointed by each party, with power to such arbitrators to appoint an umpire. Any disputes under this contract shall be governed by Swiss law.

value of the goods delivered –fractional legal title (*Bruchteilseigentum*) in the new product at a pro rata share corresponding to the value of such goods delivered and processed (gross invoice value) against the value of the new product. If such transfer of legal title does not occur automatically, the Buyer already now transfers such legal title to such extent to Seller as security. Seller accepts such transfer.

The Buyer is entitled to sell goods delivered by Seller – including processed products resulting from goods – in the ordinary course of business, regardless of Seller's legal title in such goods. The Buyer assigns all claims (pro rata, if applicable) arising out of such sales (including related claims from torts or insurances) as security to Seller and Seller accepts such transfer. The Buyer remains revocably authorized to collect the assigned claims in its own name. This does not affect Seller's continuing right to collect the claims itself. Seller undertakes not to collect the claims itself as long as the Buyer complies with its payment obligations against Seller, i.e. no default, no petition for insolvency, no loss of ability to perform, etc. Otherwise, Seller may demand from the Buyer detailed and specific disclosure of the claims assigned and of the debtors as well as notification of the debtors (whom Seller may then also notify itself) and all necessary documents and information for collecting such claims.

Upon the Buyer's request, Seller will release its security, if the realizable value of the security exceeds the value of the secured claims by more than 10%. Seller selects which claims will be released.

The Buyer undertakes to adequately protect and insure Seller's products and legal title, i.e. by informing third parties (if appropriate) and by keeping Seller informed.

This retention of title clause shall apply regarding all goods delivered by Seller and situated in Germany, under exclusion of the CISG (*UN-Kaufrecht*) If applicable law prevents this clause from applying, the Buyer hereby undertakes to immediately transfer to Seller such legal title that comes closest to the retention of title set out above.

[i] By The Contract we understand: Main clauses with LP#/LS# reference, signed by authorized Lakeview SA representative.

[ii] By Bill of Lading date we understand: Bill of Lading date, Railway bill date, Washout date, Circle settlement date and etc.