

General Terms and Conditions relative to the use of the Rouen Terminal regarding Euronext - Nitrogen Fertilizer Solution UAN 30 Future Contract Market

The present General Terms and Conditions (GTC) shall apply to all the parties trading on the Euronext market under the Nitrogen solution UAN 30 future contract (Clearing Member and their respective order-givers) and to any person acting on their behalf (notably carriers, surveyors...)

Any operation service entrusted to RUBIS TERMINAL implies acceptance of the present GTC.

In particular, the request for the issuance of the Storage Certificate implies the acceptance of the General Terms and Conditions of the Terminal and notably the present General Terms and Conditions applicable for the Nitrogen fertilizer solution UAN 30 future Contract.

As far as a service is provided by RUBIS TERMINAL in respect of the Nitrogen fertilizer solution UAN 30 future Contract, the present General Terms and Conditions shall prevail in case of conflict between these conditions and the General Terms and Conditions of the Terminal.

Parties to a Nitrogen Fertilizer Solution UAN 30 having agreed on a Delivery under a CCP Procedure or under an alternative Procedure as per conditions described under LCH rules, and persons acting on their behalf, should be aware and accept the safety rules and regulations of the terminal as well as the storage principles and operations procedures described herein.

These parties are asked to refer to the Notices published by LCH SA and EURONEXT and notably to the following notices:

- Euronext - Technical specifications of the nitrogen fertiliser solution UAN 30 - future contract
- LCH - Delivery procedure applied to nitrogen fertiliser solution UAN 30
- LCH - Approved terminals – Performance procedures of approved delivery terminals for the delivery of nitrogen fertiliser solution UAN 30

In respect with services provided by RUBIS, in case of conflicts between the Notices of Euronext and LCH SA and the present General Terms and Conditions, the present General Terms and Conditions shall prevail.

The terms used herein referring to terms and conditions quoted under the Notices published by Euronext or LCH SA have the meaning defined in those notices.

Recital

Whereas it is quoted the following:

- A. RUBIS TERMINAL is the owner and operator of a private liquid marine storage facility in the Port of Rouen (France), located (i) on the left bank of the Seine River, Boulevard de Stalingrad, -B.P. 121 – 76121 Le Grand Quevilly Cedex, and (ii) on the right bank of the Seine River, 16 avenue de Quenneport – 76380 Val-de-la-Haye (collectively, the “**Facility**”);
- B. RUBIS TERMINAL has been declared by Euronext as “approved terminal” for the Nitrogen solution UAN 30 Future Contract and as such it supplies services related to this Nitrogen solution UAN 30 Future Contract.
- C. The underlying asset for the Nitrogen Fertilizer solution derived from urea and ammonium nitrate as per EU REGULATION (EC) No 2003/2003 OF THE EUROPEAN PARLIAMENT relating to fertilisers and EU REGULATION (EC) No 1907/2006 (REACH), Annex II, having the following specifications:

Composition

- Chemical analysis*: Total Nitrogen content: 30 %

- ✓ Ureic nitrogen 15%
- ✓ Ammoniacal nitrogen 7,5%
- ✓ Nitric nitrogen 7,5%

- Physical analysis

- ✓ Appearance: No sediment, free of solid particles
- ✓ Relative density equivalent at 20°C +/-0,5°C= 1,305-1,325
- ✓ Containing corrosion inhibitor

** Tolerance margins in accordance with EC regulation 2003/2003, (Annex II, 1.1, 4.).*

**Total nitrogen grade as per contract 30% - may also stem from UAN-32 solution with increased water content.*

- D. As soon as the Product which is delivered complies with the above-mentioned specifications, it is “deliverable” as per the conditions described under the Nitrogen Fertiliser solution UAN 30 Future Contract.
- E. As part of its day-to-day business, RUBIS TERMINAL may store for the account of its Customers some Nitrogen Fertilizer Solution UAN with al Nitrogen content which is higher than 30% but which respects the EU REGULATION (EC) No 2003/2003 OF THE EUROPEAN PARLIAMENT relating to fertilizers and the EU REGULATION (EC) No 1907/2006 (REACH), Annex II.
- F. The acceptance of the Product on the terminal is subject to a pre-existing contractual relationship between the owner of the Product and the terminal.
- G. Goods complying with the same agreed standard specifications are stored in the same tanks shared between several tenants. In that case, the goods are stored as “commingled”.

1. Storage operating methods

Parties to the Nitrogen Fertilizer Solution UAN 30 Future Contract should be aware and accept the following storage operating methods:

- Nitrogen Fertilizer solution UAN 30 is “commingled” with compatible goods having specifications which may differ from those described under Recital but which respect the EU REGULATION (EC) No 2003/2003 OF THE EUROPEAN PARLIAMENT relating to fertilizers and the EU REGULATION (EC) No 1907/2006 (REACH), Annex II.
- Notwithstanding the previous point, RUBIS TERMINAL ensures that according to the documents provided by the Selling Clearing Member’s order-giver, the goods to be delivered as part of a transaction under the Nitrogen Fertilizer Solution UAN 30 Future Contract shall meet the specifications under Recital herein.
- The deliverable quality may result from the dilution of a quantity of Nitrogen Fertilizer Solution UAN 32 with water, the dilution occurring in tank or in the loading arm when the goods are being loaded on truck or on rail tank car.

2. Control of quality

With regard to provisions under article 1 herein, Parties willing to take a sample of the deliverable goods shall be aware and accept that the sample for analysis be taken on truck or on a rail tank car once the goods are loaded.

For the avoidance of doubt, it is herein recalled that quality of the goods is under the liability of the Clearing Member’s and of their respective order-givers.

RUBIS TERMINAL does not conduct any analyses of the goods but controls that the specifications mentioned on the documents provided by the owner of the goods before their entry on the terminal meet the required specifications which have been agreed prior to this entry as per point C of the Recital.

RUBIS TERMINAL may modify the requirement regarding the concentration of anti-corrosion additive of Novocor type in the goods.

3. Issuance of the Storage Certificate

Storage certificates are issued at the request of the selling clearing member order-giver according to the conditions settled in LCH SA’s and Euronext’s Notices.

The storage certificate will be issued only if the quantity of Goods stored in tank and recorded in the selling clearing member order-giver's account correspond at least to: the quantity for which the certificate of storage is requested to which must be added a quantity of 250 tons corresponding to the tank heel.

In order to enable RUBIS TERMINAL to issue the certificate in due time, the request must be addressed to the following address, in French, before 1:30 pm CET of a working day:

UANCERTIFICATE@rubis-terminal.com

The requests being received after this time limit will be handled on the following working day before noon.

4. Applicable rates

Specific rates to the services provided by RUBIS TERMINAL in the futures contract for Nitrogen solution UAN 30 market, is attached to the present GTC.

These rates shall be modified each year and published. Prices are expressed in Euros, VAT excluded.

Invoices are payable at thirty days date of invoice.

5. Loading operations

5-1 General provisions for loading operations under a CCP procedure or under an alternative procedure

- Loading operations shall take place during the opening hours of the terminal specified under article "Depot Schedule" below.

- In standard operational conditions, tank heels may not be loaded in order to maintain a consistent Product quality and a normal loading output.

Therefore, RUBIS TERMINAL reserves the right to suspend the loading operations for as long as 7 days in order to aggregate the tank heels in fewer tanks and reach the needed level for pumping.

- For safety reason, no tank, either on truck or train, which filling ratio is too low in regards with safety rules and regulations, will be authorised to leave the terminal.

It is the Buying Clearing member's responsibility or its orders giver's, to take all necessary measures in order to be able to fill the remainder of the truck or the rail tank car with the minimum required.

In case of loading on truck and in order to avoid traffic congestion on the terminal, -notably but not only- during the peak season, RUBIS TERMINAL may limit to 30 lots the daily allowed overall quantity of truckloads of goods being the subject of a delivery under the Nitrogen Fertilizer UAN 30 Future Contract.

It is the Buying Clearing member's responsibility or its order giver's, to take all necessary steps in order to be able to load the goods to be delivered before the end of the Delivery Period without exceeding this limit.

RUBIS TERMINAL is not liable for any consequence resulting from the impossibility to load the goods, subject to a contract, before the end of the Delivery Period and arising from the nonobservance of the above loading instructions.

- Loading operations under CCP Delivery procedure only:

- Any delivery of the Products, by trucks or trains, is made on clearing member's order giver's written instructions.

- The shipping order provided by the carrier for the removal of the goods must contain the reference number of the storage certificate to which the shipping order refers.

5-2 General provisions regarding the means of transport

It is Clearing Member's responsibility and their order giver's to make sure that:

- ✓ Trucks and rail tankers are fit for loading and comply with current regulations in force.
- ✓ Carriers have subscribed to insurances that are inherent to these operating modes and make sure the regulations in force are observed for their equipment and personnel.
- ✓ Carriers' personnel are holders of a valid certificate for hazardous products in compliance with regulations relating to the transport of fertilizers.

RUBIS TERMINAL is not responsible for checking the cleanliness of the means of loading.

RUBIS TERMINAL reserves the right to refuse the loading of the Goods for any safety reason. A refusal of loading for safety reason cannot be considered a violation of contract and cannot give way to any compensation.

RUBIS TERMINAL cannot be held responsible for any pollution resulting from means of loading.

Clearing Members and their order-givers shall defend, indemnify and hold RUBIS TERMINAL harmless against all claims arising out of or in connection with the non-compliance of the means of loading with the current regulations.

RUBIS TERMINAL puts all its efforts to insure that the loaded goods meet the required specifications and relies on the accuracy and transparency of the information given by the carriers namely as regards the previously carried cargoes and the cleanliness of the tank truck or rail tank car. Consequently, RUBIS TERMINAL may not be liable for any false declaration or inaccurate information coming from a carrier.

5-3 Specific provisions in case of loading on truck

It is the Clearing Member's order giver responsibility to make certain that the drivers are aware of the following:

*They are required to apply loading operating instructions specific to each station, the general instructions in force in the terminal as well as all instructions given by RUBIS TERMINAL's terminal manager.

*They are required to make sure their truckload complies with general transport regulations.

Measurements of the quantity loaded are made on a weighbridge for the operations by road.

5-4 Specific provisions in case of loading of rail tank cars

Outbound movements by rail are organized on the right bank of the Seine river, Val de La Haye, or due to operating constraints, on the left bank, Grand-Quevilly.

RUBIS TERMINAL puts all its efforts to load the railcars in the best possible deadlines after their arrival on the terminal but being dependent both on the railway authority and on the transport operators, RUBIS TERMINAL may not guarantee a time frame.

RUBIS TERMINAL is not responsible for the delays which might be caused at reception or loading due to the occupation of its installations, or to any reason preventing the access to train or rail tank cars at loading point.

RUBIS TERMINAL receives, depending on their availability, the rail tank cars that are to be loaded on its railways. These rail tank cars must be made available, free of any cost.

After measurement of the loaded quantity, and filling in the Carrier (French railway or other rail carrier) consignment note, the rail tank cars are placed on the departure tracks.

Measurements are made on a weighbridge for the operations by rail.

Clearing Member's order giver must provide RUBIS TERMINAL with the weighing table of said rail tank cars to allow monitoring of the filling up.

No claim will be accepted after transmission of the forwarding document. This transmission marks the end of RUBIS TERMINAL's responsibility.

6. Depot schedule

Loading operations on trucks:

- At terminal "Aval" (Left bank): Mondays and Fridays from 4:00 am until 5:30 pm
Tuesdays-Wednesdays-Thursdays from 4:30 am until 5:30 pm
- At terminal "Val de la Haye" (Right bank): Monday to Friday from 7:30 until 11:30 am
And from 1:30 until 4:30 pm

7. Sale between Clearing Member's order giver tenants of the terminal

If a Clearing Member's order giver sells product to a Buying Clearing Member's order giver while it is stored in RUBIS TERMINAL's facility, RUBIS TERMINAL transfers the quantity sold from the Clearing Member's order giver's account to the Buying Clearing Member's order giver's account provided the latter has signed a storage contract with RUBIS TERMINAL and provided there is sufficient space available in his storage capacity. If not, the product remains in the Storage Capacity of the Selling Clearing Member's order giver until transfer is made feasible. RUBIS TERMINAL is not liable for consequences that may result from the absence of a storage contract or of the absence of available storage capacity in the Buyer's account.

The storage charges, if applicable, will thereby automatically be invoiced to the Buying Clearing Member's order giver's as from that date.

The sale is made according to Clearing Member's order giver's instructions and the payment of the sale transaction is settled directly between the Clearing Member's order giver and its Buyer according to Euronext and LCH SA rules.

8. Return of Goods

Once loaded on the mean of transport, the goods shall in no case be taken back by the terminal.

9. Safety rules

Anyone entering the terminal or using the installations of the terminal must comply with all the safety rules in force and notably carry regulatory safety equipment.

Clearing Members and their respective order-giver are liable for any damage to RUBIS TERMINAL or to third parties caused by any third party operating on the terminal or in its surroundings on their behalf or for their account.

10. Insurance

RUBIS TERMINAL will make all necessary arrangements to insure its facilities against damage or loss, and any product entrusted by Clearing Member's order giver at replacement value against theft, loss, leakage and contamination of Product.

11. Force Majeure

Neither RUBIS TERMINAL nor any party to the present GTC shall be liable to the other party for failure or delay in the performance of any of its obligations for the time and to the extent such failure or delay is caused by force majeure.

Force majeure shall mean a contingency, which is neither caused nor controlled by either party hereto and renders the proper and timely performance of any obligation under the present GTC impossible.

12. Applicable law and assignment of jurisdiction

These terms and conditions shall be governed by and construed in accordance with the laws of France. The Paris Commercial Court shall have express and exclusive jurisdiction to settle any disputes that may arise out of or in connection with the present GTC.

13. Language

The present GTC are published in French and in English. In case of conflict between the English version and the French version of the GTC, the French version shall prevail.

The present General Terms and Conditions may at the sole discretion of RUBIS TERMINAL be modified.