



Phsar Big A Co.,Ltd.  
#12, Street 214, Sang Sangkat Chey Chumnes,  
Khan Daun Penh , Phnom Penh , Cambodia

CONTRACT S01052.000

Contract made on Tuesday, 14<sup>th</sup> February 2017, between Phsar Big A Co.,Ltd, #12, Street 214, Sang Sangkat Chey Chumnes, Khan Daun Penh , Phnom Penh , Cambodia hereinafter called the BUYER, and COFCO Resources Pte Ltd, 12 Marina view, #28-01, Asia Square Tower 2, Singapore 018961 hereinafter called the SELLER.

QUANTITY:

6000 Metric Tons Min/Max

QUALITY:

White refined sugar of a fair average quality of the 2016/2017 crop with colour maximum 45 ICUMSA, maximum moisture 0.06% and minimum polarization 99.8 degrees

PACKING:

In new sound polythene lined polypropylene bags of about 50 kilos net weight each, with standard producer marks.

BRAND:

TUSM

ORIGIN:

Thailand

PRICING:

To be established by Buyer's Executable Orders (B.E.O) of 120 lots of ICE Europe White Sugar Futures May 2017 plus a premium of US\$15.00 (Fifteen United States Dollars) per net Metric Ton.

The resulting price to be expressed in United States Dollars per metric ton, FOB Stowed Laemchabang or/and Sriracha

The pricing against the ICE Europe White Sugar Futures May 2017 Futures Contract to be completed at the latest 3 working days before the expiry of the Futures Contract against which pricing is being carried out, or 3 working days before commencement of loading of the first vessel nominated for loading, whichever is earlier.



**COFCO Resources Pte. Ltd.**

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Singapore 018961  
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UEN: 200101811W

Sale Contract S01052.000

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The number of lots priced shall correspond to the shipped weight (Bill of Lading weight).

All pricing orders to be submitted during regular business hours via e-mail to [sugar\\_pricing@cofcoagri.com](mailto:sugar_pricing@cofcoagri.com)

**SHIPMENT:**

1<sup>st</sup> February 2017 – 30<sup>th</sup> April 2017. Buyer is to provide Seller minimum 7 working days preadvice notice for preparation of cargo.

**WEIGHT, QUALITY AND PACKAGING:**

Shipping weight, quality and packing shall be final at time and place of shipment as per first-class internationally recognized independent inspection company, at Seller's choice and expense. However, buyer has the right to nominate first class supervision company at its choice and cost to attend seller's supervision company procedures.

**PAYMENT:**

In case the futures drops by 5% or so from what the buyer priced, the buyer agrees to put more 5% deposit.

**USD165,690.00** of 5% deposit payable amount, to be paid within 48 Hours upon confirmation of business to the Seller's bank as follows:

Beneficiary Bank Name JP.MORGAN CHASE BANK, N.A  
Beneficiary Bank Address: 4 NEW YORK PLAZA FLOOR 15,  
NEW YORK, NY,10004 UNITED STATES  
Beneficiary Bank SWIFT Code CHASUS33  
and routing number 0210-0002-1  
Beneficiary Account Name. COFCO RESOURCES PTE LTD(formerly known as Noble Resources Pte Ltd)  
Beneficiary Account No 496562716(USD)

For the remainder:

Telegraphic transfer in net cash in US Dollars to Sellers designated bank account without any deduction and or set off whatsoever latest 48 hours before loading of cargoes at the shipper's warehouse.

Seller has the right to use deposits collected from all outstanding contracts between Buyer and Seller to offset against all outstanding

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Page 2 of 8

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amounts of debt owed by Buyer to Seller. Seller is entitled to claim against Buyer of any remaining amount of debt owed to Seller (if any) after such set-off.

**ARBITRATION:**

Failing an amicable solution any disputes or conflicts arising out of this contract shall be referred to The Refined Sugar Association for settlement in accordance with the rules relating to arbitration.

**LICENSE:**

Seller is to be entirely responsible for obtaining and maintaining in force any necessary export licenses if required. Failure to obtain and to maintain in force such license shall not be sufficient grounds for Force Majeure. Buyer is to be entirely responsible for obtaining and maintaining in force any necessary import license if required. Failure to obtain and to maintain in force such license shall not be sufficient grounds for Force Majeure.

**FORCE MAJEURE:**

The performance of this contract is subject to Force Majeure as defined in accordance with The Rules of The Refined Sugar Association.

**INSURANCE:**

Marine and war risk insurance shall be covered by the Buyer at his expense in accordance with RSA rule 16 and appendix 1 of the Rules of The Refined Sugar Association. Seller is entitled to satisfactory evidence of such insurance if they so request it.

**TAXATION:**

Any taxation or levies in the nature of taxes imposed by the country of origin affecting this contract shall be for the account of the Seller. Any taxes duties or levies in the nature of taxes imposed on this sugar by the country of destination affecting this contract shall be for the account of the Buyer.

**TITLE:**

Title to the goods shall not pass until Seller has received payment for the goods in accordance with Seller's instructions.

**ASSIGNMENT:**

No assignment of this Contract, in whole or in part, will be made without the prior written consent of the non-assigning party (and shall not relieve the assigning party from liability hereunder), which

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Page 3 of 8

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consent will not be unreasonably withheld or delayed; provided, either party may, without the consent of the other party, transfer, sell, pledge, encumber, or assign this Contract or the accounts, revenues, or proceeds hereof in connection with any financing or other financial arrangements. Upon any such assignment, transfer or assumption, the transferor shall remain principally liable for and shall not be relieved of or discharged from any obligations hereunder.

ECONOMIC  
SANCTIONS:

1. The parties warrant, represent and undertake to each other, that they will comply with all applicable laws, rules and regulations including without limitation Sanctions, anti-corruption, anti-money laundering and tax laws in performing this Contract.
2. In connection with this Contract and any subsequent resale or delivery of the Goods, both Parties will comply with all applicable laws, regulations, statutes or prohibitions (as amended from time to time) imposed by the United Nations, the United States, the European Union, and/or other laws applicable to either Party relating to the adoption, implementation and enforcement of economic sanctions, export controls, trade embargoes or other restrictive measures (collectively, "Sanctions");
3. The Seller will not originate, sell, transfer or deliver (directly or indirectly) the Goods from/ to any country, entity or individual that is designated/listed under and/or subject to Sanctions nor ship the Goods on any vessel that is owned, controlled, managed or operated (directly or indirectly) by a person or entity that is designated or listed under or the target of Sanctions; unless such purchase, sale, shipment or delivery complies with all applicable Sanctions and does not involve any conduct, dealing, counterpart, shipper, financial institution, insurance company or other person, acting in any capacity, that could place either Party in violation of Sanctions.
4. The Buyer will not on-sell nor permit the sale, transfer, shipment or delivery (directly or indirectly) of the Goods to any country, entity or individual that is designated /listed



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under and/or subject to Sanctions nor ship the Goods on any vessel that is, or is owned, controlled, managed or operated (directly or indirectly) by a person or entity that is designated or listed under or the target of Sanctions;

unless such purchase, sale, shipment or delivery complies with all applicable Sanctions and does not involve any conduct, dealing, counterpart, shipper, financial institution, insurance company or other person, acting in any capacity, that could place either Party in violation of Sanctions.

5. The Seller will have the right to reject the destination of the Goods, should such destination be excluded (see Destination clause below) and/or be deemed a restricted destination subject to Sanctions.
6. If the final destination of the Goods is a restricted destination subject to Sanctions, the Buyer upon Seller's request, will disclose latest prior to commencement of loading/prior to shipment the name of the final receiver of the Goods.
7. Without prejudice to its other rights under this clause, in order to ensure compliance with applicable Sanctions, the Seller may, without prejudice to any other rights, require payment in Euro, exchange rate to be used will be the ECB fixing rate on the first business day prior to the due date. Likewise, the Buyer may also require the Seller to pay in EURO.
8. Where COFCO exercises any of its rights provided at clauses 5 to 7 above at any time, it shall not be liable for any loss or expenses suffered by the counterparty.
9. In the event that a Party is in breach of this Sanctions clause, it shall indemnify the other Party (the "Affected Party") for any damages, whether direct or consequential, fees, expenditures or other costs and consequences arising out of or incurred in relation to or as a result of the violation by the Party, or any of its affiliated persons, of Sanctions.

10. Where performance of the Contract by the Affected Party would be in violation of, or expose such Party to punitive measures under Sanctions, such Party shall be entitled:

a) to immediately suspend the affected obligation until



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Page 5 of 8

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such time as the Affected Party may lawfully discharge such obligation; and/or

- b) where the inability to discharge the obligation continues (or is reasonably expected to continue) until the end of the contractual time for discharge, to a full release from the affected obligation, provided that where the relevant obligation relates to payment for the Goods which have already been delivered, the affected payment obligation shall remain suspended until such time as the Affected Party may lawfully resume payment; and in each case without any liability whatsoever.

**ANTI-BRIBERY:**

Both parties understand that the performance of this Contract may be subject to the United States Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act ("UKBA"), Brazil's Clean Company Act ("BCCA") and any other applicable laws, rules, regulations, decrees and/or official government orders relating to anti-bribery and anti-money laundering. Both parties represent and warrant that it has not paid or given, offered or promised to pay or give or authorized a payment or giving of money or anything else of value, directly or indirectly, to any person, individual or entity, including but not limited to any Government Official, in order to influence any act or decision by any such person for the purpose of obtaining, retaining or directing any business or to secure any improper business or regulatory advantage for or on behalf of either party or in connection with the performance of this Contract.

For purposes of this provision, "Government Official" means any: (i) officer or employee of any wholly or partially state-owned enterprise or government ministry, agency or similar body exercising any executive, judicial, arbitral, regulatory or administrative functions of or pertaining to government, or a member of a royal family; (ii) political party, political party official or candidate for political office; (iii) employee of a public international organization (including, without limitation, the World Bank, United Nations and the European Union); or (iv) person acting on behalf of any such



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Page 6 of 8

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governmental authority or instrumentality thereof.

**LIMITATION  
TO LIABILITY**

All warranties or conditions which would be implied by statute or otherwise (including, without limitation, any warranty or condition relating to description, satisfactory quality, merchantability or fitness for purpose) are excluded to the extent permitted by applicable law.

Neither party shall be liable for any of the following howsoever arising: loss of profit, business interruption, loss of revenue, loss of contract, loss of goodwill, loss of production, loss of reputation, increased cost of working, any indirect or consequential loss, punitive damages, exemplary damages or loss resulting from the other party's liability to any other person arising directly or indirectly from any failure or delay in performing any obligation pursuant to this contract.

**ALL OTHER TERMS  
AND CONDITIONS:**

This contract is subject to The Rules of The Refined Sugar Association as fully as if the same had been expressly inserted herein, whether or not either or both of the parties to it are members or are represented by a member or members of the Association. In case of any alteration written or typed on the face of this contract which is inconsistent with the rules such written or typed alteration shall prevail. This contract shall be governed by and construed in accordance with English law.

The provision of the United Nation Convention on Contracts for the International Sale of Goods, of 1980, does not apply to this contract.

The parties agree that neither this contract nor the performance of this contract by the parties will violate the regulations of the United States Treasury Department (31 C.F.R. Subtitle B, Chapter V, as amended) including, but not limited to the Foreign Assets Control Regulations and the Cuban Assets Control Regulations (31 C.F.R. Part 515).



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Page 7 of 8

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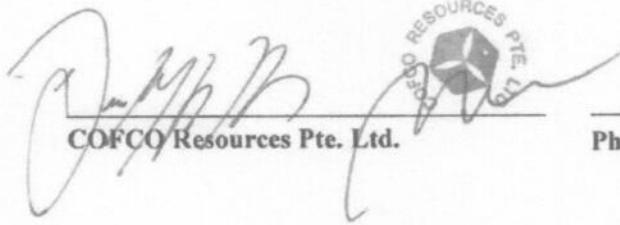
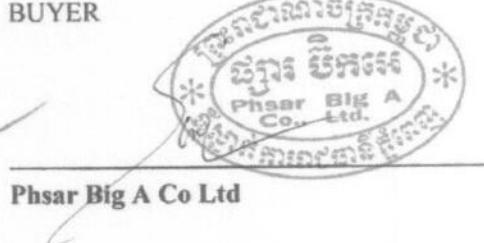
*[Signature]*  
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**CONFIDENTIALITY**

The terms and conditions of this contract shall remain confidential to the parties unless mutually agreed.

Please sign and return one copy of this contract to us.

IN WITNESS WHEREOF, the parties have duly executed this contract:

**SELLER**  
COFCO Resources Pte. Ltd.**BUYER**  
Phsar Big A Co. Ltd.

**COFCO Resources Pte. Ltd.**  
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Page 8 of 8

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Phsar Big A Co.,Ltd.  
#12, Street 214, Sang Sangkat Chey Chumnes ,  
Khan Daun Penh , Phnom Penh , Cambodia

**CONTRACT S01137.000**

Contract made on Tuesday, 4<sup>th</sup> April 2017, between Phsar Big A Co.,Ltd, #12, Street 214, Sang Sangkat Chey Chumnes, Khan Daun Penh , Phnom Penh , Cambodia hereinafter called the BUYER, and COFCO Resources Pte Ltd, 12 Marina view, #28-01, Asia Square Tower 2, Singapore 018961 hereinafter called the SELLER.

**QUANTITY:** 3000 Metric Tons Min/Max

**QUALITY:** White refined sugar of a fair average quality of the 2016/2017 crop with colour maximum 45 ICUMSA, maximum moisture 0.06% and minimum polarization 99.8 degrees

**PACKING:** In new sound polythene lined polypropylene bags of about 50 kilos net weight each, with standard producer marks.

**BRAND:** KSL or TRR

**ORIGIN:** Thailand

**PRICING:** To be established by Buyer's Executable Orders (B.E.O) of 60 lots of ICE Europe White Sugar Futures May 2017 plus a premium of US\$13.00 (Thirteen United States Dollars) per net Metric Ton.

The resulting price to be expressed in United States Dollars per metric ton, FOB Stowed Bangkok Port, Thailand

The pricing against the ICE Europe White Sugar Futures May 2017 Futures Contract to be completed at the latest 3 working days before the expiry of the Futures Contract against which pricing is being carried out, or 3 working days before commencement of loading of the first vessel nominated for loading, whichever is earlier.

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All pricing orders to be submitted during regular business hours via e-mail to [sugar\\_pricing@cofcoagri.com](mailto:sugar_pricing@cofcoagri.com)

**SHIPMENT:**

1<sup>st</sup> May 2017 – 30<sup>th</sup> June 2017. Buyer is to provide Seller minimum 7 working days preadvice notice for preparation of cargo.

**WEIGHT, QUALITY AND PACKAGING:**

Shipping weight, quality and packing shall be final at time and place of shipment as per first-class internationally recognized independent inspection company, at Seller's choice and expense. However, buyer has the right to nominate first class supervision company at its choice and cost to attend seller's supervision company procedures.

**PAYMENT:**

In case the futures drops by 5% or so from what the buyer priced, the buyer agrees to put more 5% deposit.

**USD72,960.00** of 5% deposit payable amount, to be paid within 48 Hours upon confirmation of business to the Seller's bank as follows:

Beneficiary Bank Name JP.MORGAN CHASE BANK, N.A  
Beneficiary Bank Address: 4 NEW YORK PLAZA FLOOR 15,  
NEW YORK, NY,10004 UNITED STATES  
Beneficiary Bank SWIFT Code CHASUS33  
and routing number 0210-0002-1  
Beneficiary Account Name. COFCO RESOURCES PTE LTD(formerly known as Noble Resources Pte Ltd)  
Beneficiary Account No 496562716(USD)

For the remainder:

Telegraphic transfer in net cash in US Dollars to Sellers designated bank account without any deduction and or set off whatsoever latest 48 hours before loading of cargoes at the shipper's warehouse.

Seller has the right to use deposits collected from all outstanding contracts between Buyer and Seller to offset against all outstanding

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amounts of debt owed by Buyer to Seller. Seller is entitled to claim against Buyer of any remaining amount of debt owed to Seller (if any) after such set-off.

**ARBITRATION:**

Failing an amicable solution any disputes or conflicts arising out of this contract shall be referred to The Refined Sugar Association for settlement in accordance with the rules relating to arbitration.

**LICENSE:**

Seller is to be entirely responsible for obtaining and maintaining in force any necessary export licenses if required. Failure to obtain and to maintain in force such license shall not be sufficient grounds for Force Majeure. Buyer is to be entirely responsible for obtaining and maintaining in force any necessary import license if required. Failure to obtain and to maintain in force such license shall not be sufficient grounds for Force Majeure.

**FORCE MAJEURE:**

The performance of this contract is subject to Force Majeure as defined in accordance with The Rules of The Refined Sugar Association.

**INSURANCE:**

Marine and war risk insurance shall be covered by the Buyer at his expense in accordance with RSA rule 16 and appendix 1 of the Rules of The Refined Sugar Association. Seller is entitled to satisfactory evidence of such insurance if they so request it.

**TAXATION:**

Any taxation or levies in the nature of taxes imposed by the country of origin affecting this contract shall be for the account of the Seller. Any taxes duties or levies in the nature of taxes imposed on this sugar by the country of destination affecting this contract shall be for the account of the Buyer.

**TITLE:**

Title to the goods shall not pass until Seller has received payment for the goods in accordance with Seller's instructions.

  
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ASSIGNMENT:

Except as set out below, neither party shall, without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed), assign, transfer or delegate any of its rights or obligations under this contract. Notwithstanding the foregoing, without requiring any consent from the Buyer, Seller may assign or transfer its rights under this Contract (i) to any affiliate of the Seller; or (ii) to any bank or financial institution or other entity in connection with any discounting agreement, receivable purchase agreement or any other financing agreement.

ECONOMIC SANCTIONS:

1. The parties warrant, represent and undertake to each other, that they will comply with all applicable laws, rules and regulations including without limitation Sanctions, anti-corruption, anti-money laundering and tax laws in performing this Contract.
2. In connection with this Contract and any subsequent resale or delivery of the Goods, both Parties will comply with all applicable laws, regulations, statutes or prohibitions (as amended from time to time) imposed by the United Nations, the United States, the European Union, and/or other laws applicable to either Party relating to the adoption, implementation and enforcement of economic sanctions, export controls, trade embargoes or other restrictive measures (collectively, "Sanctions");
3. The Seller will not originate, sell, transfer or deliver (directly or indirectly) the Goods from/ to any country, entity or individual that is designated/listed under and/or subject to Sanctions nor ship the Goods on any vessel that is owned, controlled, managed or operated (directly or indirectly) by a person or entity that is designated or listed under or the target of Sanctions; unless such purchase, sale, shipment or delivery complies with all applicable Sanctions and does not involve any conduct, dealing, counterpart, shipper, financial institution, insurance company or other person, acting in any capacity, that could place either Party in violation of Sanctions.

4. The Buyer will not on-sell nor permit the sale, transfer,

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Page 4



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shipment or delivery (directly or indirectly) of the Goods to any country, entity or individual that is designated /listed under and/or subject to Sanctions nor ship the Goods on any vessel that is, or is owned, controlled, managed or operated (directly or indirectly) by a person or entity that is designated or listed under or the target of Sanctions; unless such purchase, sale, shipment or delivery complies with all applicable Sanctions and does not involve any conduct, dealing, counterpart, shipper, financial institution, insurance company or other person, acting in any capacity, that could place either Party in violation of Sanctions.

5. The Seller will have the right to reject the destination of the Goods, should such destination be excluded (see Destination clause below) and/or be deemed a restricted destination subject to Sanctions.
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8. Where COFCO exercises any of its rights provided at clauses 5 to 7 above at any time, it shall not be liable for any loss or expenses suffered by the counterparty.
9. In the event that a Party is in breach of this Sanctions clause, it shall indemnify the other Party (the "Affected Party") for any damages, whether direct or consequential, fees, expenditures or other costs and consequences arising out of or incurred in relation to or as a result of the violation by the Party, or any of its affiliated persons, of Sanctions.
10. Where performance of the Contract by the Affected Party would be in violation of, or expose such Party to punitive

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中粮农业资源有限公司  
中粮农业成员  
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Page 5

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measures under Sanctions, such Party shall be entitled:

- a) to immediately suspend the affected obligation until such time as the Affected Party may lawfully discharge such obligation; and/or
  - b) where the inability to discharge the obligation continues (or is reasonably expected to continue) until the end of the contractual time for discharge, to a full release from the affected obligation, provided that where the relevant obligation relates to payment for the Goods which have already been delivered, the affected payment obligation shall remain suspended until such time as the Affected Party may lawfully resume payment; and
- in each case without any liability whatsoever.

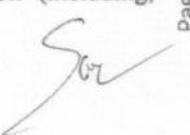
#### ANTI-BRIBERY:

Both parties understand that the performance of this Contract may be subject to the United States Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act ("UKBA"), Brazil's Clean Company Act ("BCCA") and any other applicable laws, rules, regulations, decrees and/or official government orders relating to anti-bribery and anti-money laundering. Both parties represent and warrant that it has not paid or given, offered or promised to pay or give or authorized a payment or giving of money or anything else of value, directly or indirectly, to any person, individual or entity, including but not limited to any Government Official, in order to influence any act or decision by any such person for the purpose of obtaining, retaining or directing any business or to secure any improper business or regulatory advantage for or on behalf of either party or in connection with the performance of this Contract.

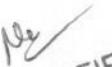
For purposes of this provision, "Government Official" means any: (i) officer or employee of any wholly or partially state-owned enterprise or government ministry, agency or similar body exercising any executive, judicial, arbitral, regulatory or administrative functions of or pertaining to government, or a member of a royal family; (ii) political party, political party official or candidate for political office; (iii) employee of a public international organization (including,

  
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without limitation, the World Bank, United Nations and the European Union); or (iv) person acting on behalf of any such governmental authority or instrumentality thereof.

### **LIMITATION TO LIABILITY**

All warranties or conditions which would be implied by statute or otherwise (including, without limitation, any warranty or condition relating to description, satisfactory quality, merchantability or fitness for purpose) are excluded to the extent permitted by applicable law.

Neither party shall be liable for any of the following howsoever arising: loss of profit, business interruption, loss of revenue, loss of contract, loss of goodwill, loss of production, loss of reputation, increased cost of working, any indirect or consequential loss, punitive damages, exemplary damages or loss resulting from the other party's liability to any other person arising directly or indirectly from any failure or delay in performing any obligation pursuant to this contract.

### **ALL OTHER TERMS AND CONDITIONS:**

This contract is subject to The Rules of The Refined Sugar Association as fully as if the same had been expressly inserted herein, whether or not either or both of the parties to it are members or are represented by a member or members of the Association. In case of any alteration written or typed on the face of this contract which is inconsistent with the rules such written or typed alteration shall prevail. This contract shall be governed by and construed in accordance with English law.

The provision of the United Nation Convention on Contracts for the International Sale of Goods, of 1980, does not apply to this contract.

The parties agree that neither this contract nor the performance of this contract by the parties will violate the regulations of the United States Treasury Department (31 C.F.R. Subtitle B, Chapter V, as amended) including, but not limited to the Foreign Assets Control Regulations and the Cuban Assets Control Regulations (31 C.F.R. Part 515).

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CONFIDENTIALITY

The terms and conditions of this contract shall remain confidential to the parties unless mutually agreed.

Please sign and return one copy of this contract to us.

IN WITNESS WHEREOF, the parties have duly executed this contract:

SELLER

COFCO Resources Pte. Ltd.

BUYER

Phsar Big A Co Ltd

**COFCO Resources Pte. Ltd.**  
A member of COFCO Agri  
12 Marina View, #28-01 Asia Square Tower 2  
Singapore 018961  
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Phsar Big A Co.,Ltd.  
#12, Street 214, Sang Sangkat Chey Chumnes ,  
Khan Daun Penh , Phnom Penh , Cambodia

**CONTRACT S01142.000**

Contract made on Wednesday, 5<sup>th</sup> April 2017, between Phsar Big A Co.,Ltd, #12, Street 214, Sang Sangkat Chey Chumnes, Khan Daun Penh , Phnom Penh , Cambodia hereinafter called the BUYER, and COFCO Resources Pte Ltd, 12 Marina view, #28-01, Asia Square Tower 2, Singapore 018961 hereinafter called the SELLER.

**QUANTITY:** 3000 Metric Tons Min/Max

**QUALITY:** White refined sugar of a fair average quality of the 2016/2017 crop with colour maximum 45 ICUMSA, maximum moisture 0.06% and minimum polarization 99.8 degrees

**PACKING:** In new sound polythene lined polypropylene bags of about 50 kilos net weight each, with standard producer marks.

**BRAND:** KSL or TRR

**ORIGIN:** Thailand

**PRICING:** To be established by Buyer's Executable Orders (B.E.O) of 60 lots of ICE Europe White Sugar Futures May 2017 plus a premium of US\$13.50 (Thirteen United States Dollars and cents Fifty) per net Metric Ton.

The resulting price to be expressed in United States Dollars per metric ton, FOB Stowed Bangkok Port, Thailand.

The pricing against the ICE Europe White Sugar Futures May 2017 Futures Contract to be completed at the latest 3 working days before the expiry of the Futures Contract against which pricing is being carried out, or 3 working days before commencement of loading of the first vessel nominated for loading, whichever is earlier.

COFCO Resources Pte. Ltd.

A member of COFCO Agri

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Singapore 018961

Tel +65 6805 8600

Fax +65 6384 2653

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中粮农业有限公司

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The number of lots priced shall correspond to the shipped weight (Bill of Lading weight).

All pricing orders to be submitted during regular business hours via e-mail to [sugar\\_pricing@cofcogri.com](mailto:sugar_pricing@cofcogri.com)

**SHIPMENT:**

1<sup>st</sup> May 2017 – 30<sup>th</sup> July 2017. Buyer is to provide Seller minimum 7 working days preadvice notice for preparation of cargo.

**WEIGHT, QUALITY AND PACKAGING:**

Shipping weight, quality and packing shall be final at time and place of shipment as per first-class internationally recognized independent inspection company, at Seller's choice and expense. However, buyer has the right to nominate first class supervision company at its choice and cost to attend seller's supervision company procedures.

**PAYMENT:**

In case the futures drops by 5% or so from what the buyer priced, the buyer agrees to put more 5% deposit.

**USD71,670.00** of 5% deposit payable amount, to be paid within 48 Hours upon confirmation of business to the Seller's bank as follows:

Beneficiary Bank Name JP.MORGAN CHASE BANK, N.A  
Beneficiary Bank Address: 4 NEW YORK PLAZA FLOOR 15,  
NEW YORK, NY,10004 UNITED STATES  
Beneficiary Bank SWIFT Code CHASUS33  
and routing number 0210-0002-1  
Beneficiary Account Name. COFCO RESOURCES PTE LTD(formerly known as Noble Resources Pte Ltd)  
Beneficiary Account No 496562716(USD)

For the remainder:

Telegraphic transfer in net cash in US Dollars to Sellers designated bank account without any deduction and or set off whatsoever latest 48 hours before loading of cargoes at the shipper's warehouse.

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Seller has the right to use deposits collected from all outstanding

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中粮农采易  
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contracts between Buyer and Seller to offset against all outstanding amounts of debt owed by Buyer to Seller. Seller is entitled to claim against Buyer of any remaining amount of debt owed to Seller (if any) after such set-off.

**ARBITRATION:**

Failing an amicable solution any disputes or conflicts arising out of this contract shall be referred to The Refined Sugar Association for settlement in accordance with the rules relating to arbitration.

**LICENSE:**

Seller is to be entirely responsible for obtaining and maintaining in force any necessary export licenses if required. Failure to obtain and to maintain in force such license shall not be sufficient grounds for Force Majeure. Buyer is to be entirely responsible for obtaining and maintaining in force any necessary import license if required. Failure to obtain and to maintain in force such license shall not be sufficient grounds for Force Majeure.

**FORCE MAJEURE:**

The performance of this contract is subject to Force Majeure as defined in accordance with The Rules of The Refined Sugar Association.

**INSURANCE:**

Marine and war risk insurance shall be covered by the Buyer at his expense in accordance with RSA rule 16 and appendix 1 of the Rules of The Refined Sugar Association. Seller is entitled to satisfactory evidence of such insurance if they so request it.

**TAXATION:**

Any taxation or levies in the nature of taxes imposed by the country of origin affecting this contract shall be for the account of the Seller. Any taxes duties or levies in the nature of taxes imposed on this sugar by the country of destination affecting this contract shall be for the account of the Buyer.

**TITLE:**

Title to the goods shall not pass until Seller has received payment for the goods in accordance with Seller's instructions.



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#### ASSIGNMENT:

Except as set out below, neither party shall, without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed), assign, transfer or delegate any of its rights or obligations under this contract. Notwithstanding the foregoing, without requiring any consent from the Buyer, Seller may assign or transfer its rights under this Contract (i) to any affiliate of the Seller; or (ii) to any bank or financial institution or other entity in connection with any discounting agreement, receivable purchase agreement or any other financing agreement.

#### ECONOMIC SANCTIONS:

1. The parties warrant, represent and undertake to each other, that they will comply with all applicable laws, rules and regulations including without limitation Sanctions, anti-corruption, anti-money laundering and tax laws in performing this Contract.
2. In connection with this Contract and any subsequent resale or delivery of the Goods, both Parties will comply with all applicable laws, regulations, statutes or prohibitions (as amended from time to time) imposed by the United Nations, the United States, the European Union, and/or other laws applicable to either Party relating to the adoption, implementation and enforcement of economic sanctions, export controls, trade embargoes or other restrictive measures (collectively, "Sanctions");
3. The Seller will not originate, sell, transfer or deliver (directly or indirectly) the Goods from/ to any country, entity or individual that is designated/listed under and/or subject to Sanctions nor ship the Goods on any vessel that is owned, controlled, managed or operated (directly or indirectly) by a person or entity that is designated or listed under or the target of Sanctions; unless such purchase, sale, shipment or delivery complies with all applicable Sanctions and does not involve any conduct, dealing, counterpart, shipper, financial institution, insurance company or other person, acting in any capacity, that could place either Party in violation of Sanctions.

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4. The Buyer will not on-sell nor permit the sale, transfer, shipment or delivery (directly or indirectly) of the Goods to any country, entity or individual that is designated /listed under and/or subject to Sanctions nor ship the Goods on any vessel that is, or is owned, controlled, managed or operated (directly or indirectly) by a person or entity that is designated or listed under or the target of Sanctions; unless such purchase, sale, shipment or delivery complies with all applicable Sanctions and does not involve any conduct, dealing, counterpart, shipper, financial institution, insurance company or other person, acting in any capacity, that could place either Party in violation of Sanctions.
5. The Seller will have the right to reject the destination of the Goods, should such destination be excluded (see Destination clause below) and/or be deemed a restricted destination subject to Sanctions.
6. If the final destination of the Goods is a restricted destination subject to Sanctions, the Buyer upon Seller's request, will disclose latest prior to commencement of loading/prior to shipment the name of the final receiver of the Goods.
7. Without prejudice to its other rights under this clause, in order to ensure compliance with applicable Sanctions, the Seller may, without prejudice to any other rights, require payment in Euro, exchange rate to be used will be the ECB fixing rate on the first business day prior to the due date. Likewise, the Buyer may also require the Seller to pay in EURO.
8. Where COFCO exercises any of its rights provided at clauses 5 to 7 above at any time, it shall not be liable for any loss or expenses suffered by the counterparty.
9. In the event that a Party is in breach of this Sanctions clause, it shall indemnify the other Party (the "Affected Party") for any damages, whether direct or consequential, fees, expenditures or other costs and consequences arising out of or incurred in relation to or as a result of the violation by the Party, or any of its affiliated persons, of Sanctions.

10. Where performance of the Contract by the Affected Party

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would be in violation of, or expose such Party to punitive measures under Sanctions, such Party shall be entitled:

- a) to immediately suspend the affected obligation until such time as the Affected Party may lawfully discharge such obligation; and/or
  - b) where the inability to discharge the obligation continues (or is reasonably expected to continue) until the end of the contractual time for discharge, to a full release from the affected obligation, provided that where the relevant obligation relates to payment for the Goods which have already been delivered, the affected payment obligation shall remain suspended until such time as the Affected Party may lawfully resume payment; and
- in each case without any liability whatsoever.

#### ANTI-BRIBERY:

Both parties understand that the performance of this Contract may be subject to the United States Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act ("UKBA"), Brazil's Clean Company Act ("BCCA") and any other applicable laws, rules, regulations, decrees and/or official government orders relating to anti-bribery and anti-money laundering. Both parties represent and warrant that it has not paid or given, offered or promised to pay or give or authorized a payment or giving of money or anything else of value, directly or indirectly, to any person, individual or entity, including but not limited to any Government Official, in order to influence any act or decision by any such person for the purpose of obtaining, retaining or directing any business or to secure any improper business or regulatory advantage for or on behalf of either party or in connection with the performance of this Contract.

For purposes of this provision, "Government Official" means any: (i) officer or employee of any wholly or partially state-owned enterprise or government ministry, agency or similar body exercising any executive, judicial, arbitral, regulatory or administrative functions of or pertaining to government, or a member of a royal family; (ii) political party, political party official or candidate for political office; (iii) employee of a public international organization (including,

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without limitation, the World Bank, United Nations and the European Union); or (iv) person acting on behalf of any such governmental authority or instrumentality thereof.

**LIMITATION  
TO LIABILITY**

All warranties or conditions which would be implied by statute or otherwise (including, without limitation, any warranty or condition relating to description, satisfactory quality, merchantability or fitness for purpose) are excluded to the extent permitted by applicable law.

Neither party shall be liable for any of the following howsoever arising: loss of profit, business interruption, loss of revenue, loss of contract, loss of goodwill, loss of production, loss of reputation, increased cost of working, any indirect or consequential loss, punitive damages, exemplary damages or loss resulting from the other party's liability to any other person arising directly or indirectly from any failure or delay in performing any obligation pursuant to this contract.

**ALL OTHER TERMS  
AND CONDITIONS:**

This contract is subject to The Rules of The Refined Sugar Association as fully as if the same had been expressly inserted herein, whether or not either or both of the parties to it are members or are represented by a member or members of the Association. In case of any alteration written or typed on the face of this contract which is inconsistent with the rules such written or typed alteration shall prevail. This contract shall be governed by and construed in accordance with English law.

The provision of the United Nation Convention on Contracts for the International Sale of Goods, of 1980, does not apply to this contract.

The parties agree that neither this contract nor the performance of this contract by the parties will violate the regulations of the United States Treasury Department (31 C.F.R. Subtitle B, Chapter V, as amended) including, but not limited to the Foreign Assets Control Regulations and the Cuban Assets Control Regulations (31 C.F.R. Part 515).



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中粮农业资源  
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传真 +65 6384 2653

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COFCO AGRI

CONFIDENTIALITY

The terms and conditions of this contract shall remain confidential to the parties unless mutually agreed.

Please sign and return one copy of this contract to us.

IN WITNESS WHEREOF, the parties have duly executed this contract:

SELLER

  
COFCO Resources Pte. Ltd.

BUYER

  
Phsar Big A Co Ltd

**COFCO Resources Pte. Ltd.**  
A member of COFCO Agri  
12 Marina View, #28-01 Asia Square Tower 2  
Singapore 018961  
Tel +65 6805 8600  
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中粮农垦成员  
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Page 8



Phsar Big A Co.,Ltd.  
#12, Street 214, Sang Sangkat Chey Chumnes ,  
Khan Daun Penh , Phnom Penh , Cambodia

**CONTRACT S01146.000**

Contract made on Monday, 10<sup>th</sup> April 2017, between Phsar Big A Co.,Ltd, #12, Street 214, Sang Sangkat Chey Chumnes, Khan Daun Penh , Phnom Penh , Cambodia hereinafter called the BUYER, and COFCO Resources Pte Ltd, 12 Marina view, #28-01, Asia Square Tower 2, Singapore 018961 hereinafter called the SELLER.

**QUANTITY:** 3000 Metric Tons Min/Max

**QUALITY:** White refined sugar of a fair average quality of the 2016/2017 crop with colour maximum 45 ICUMSA, maximum moisture 0.06% and minimum polarization 99.8 degrees

**PACKING:** In new sound polythene lined polypropylene bags of about 50 kilos net weight each, with standard producer marks.

**BRAND:** KSL or TRR

**ORIGIN:** Thailand

**PRICING:** To be established by Buyer's Executable Orders (B.E.O) of 60 lots of ICE Europe White Sugar Futures May 2017 plus a premium of US\$13.50 (Thirteen United States Dollars and cents Fifty) per net Metric Ton.

The resulting price to be expressed in United States Dollars per metric ton, FOB Stowed Bangkok Port, Thailand.

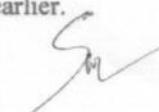
The pricing against the ICE Europe White Sugar Futures May 2017 Futures Contract to be completed at the latest 3 working days before the expiry of the Futures Contract against which pricing is being carried out, or 3 working days before commencement of loading of the first vessel nominated for loading, whichever is earlier.

  
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The number of lots priced shall correspond to the shipped weight (Bill of Lading weight).

All pricing orders to be submitted during regular business hours via e-mail to [sugar\\_pricing@cofcogri.com](mailto:sugar_pricing@cofcogri.com)

**SHIPMENT:**

1<sup>st</sup> May 2017 – 31<sup>st</sup> July 2017. Buyer is to provide Seller minimum 7 working days preadvice notice for preparation of cargo.

**WEIGHT, QUALITY AND PACKAGING:**

Shipping weight, quality and packing shall be final at time and place of shipment as per first-class internationally recognized independent inspection company, at Seller's choice and expense. However, buyer has the right to nominate first class supervision company at its choice and cost to attend seller's supervision company procedures.

**PAYMENT:**

In case the futures drops by 5% or so from what the buyer priced, the buyer agrees to put more 5% deposit.

**USD74,625.00** of 5% deposit payable amount, to be paid within 48 Hours upon confirmation of business to the Seller's bank as follows:

Beneficiary Bank Name JP.MORGAN CHASE BANK, N.A  
Beneficiary Bank Address: 4 NEW YORK PLAZA FLOOR 15,  
NEW YORK, NY,10004 UNITED STATES  
Beneficiary Bank SWIFT Code CHASUS33  
and routing number 0210-0002-1  
Beneficiary Account Name. COFCO RESOURCES PTE LTD(formerly known as Noble Resources Pte Ltd)  
Beneficiary Account No 496562716(USD)

For the remainder:

Telegraphic transfer in net cash in US Dollars to Sellers designated bank account without any deduction and or set off whatsoever latest 48 hours before loading of cargoes at the shipper's warehouse.

Seller has the right to use deposits collected from all outstanding

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contracts between Buyer and Seller to offset against all outstanding amounts of debt owed by Buyer to Seller. Seller is entitled to claim against Buyer of any remaining amount of debt owed to Seller (if any) after such set-off.

**ARBITRATION:**

Failing an amicable solution any disputes or conflicts arising out of this contract shall be referred to The Refined Sugar Association for settlement in accordance with the rules relating to arbitration.

**LICENSE:**

Seller is to be entirely responsible for obtaining and maintaining in force any necessary export licenses if required. Failure to obtain and to maintain in force such license shall not be sufficient grounds for Force Majeure. Buyer is to be entirely responsible for obtaining and maintaining in force any necessary import license if required. Failure to obtain and to maintain in force such license shall not be sufficient grounds for Force Majeure.

**FORCE MAJEURE:**

The performance of this contract is subject to Force Majeure as defined in accordance with The Rules of The Refined Sugar Association.

**INSURANCE:**

Marine and war risk insurance shall be covered by the Buyer at his expense in accordance with RSA rule 16 and appendix 1 of the Rules of The Refined Sugar Association. Seller is entitled to satisfactory evidence of such insurance if they so request it.

**TAXATION:**

Any taxation or levies in the nature of taxes imposed by the country of origin affecting this contract shall be for the account of the Seller. Any taxes duties or levies in the nature of taxes imposed on this sugar by the country of destination affecting this contract shall be for the account of the Buyer.

**TITLE:**

Title to the goods shall not pass until Seller has received payment for the goods in accordance with Seller's instructions.

COFCO Resources Pte. Ltd.  
A member of COFCO Agri  
12 Marina View, #28-01 Asia Square Tower 2  
Singapore 018961  
Tel +65 6805 8600  
Fax +65 6384 2653  
UEN: 200101811W



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Page 3

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#### ASSIGNMENT:

Except as set out below, neither party shall, without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed), assign, transfer or delegate any of its rights or obligations under this contract. Notwithstanding the foregoing, without requiring any consent from the Buyer, Seller may assign or transfer its rights under this Contract (i) to any affiliate of the Seller; or (ii) to any bank or financial institution or other entity in connection with any discounting agreement, receivable purchase agreement or any other financing agreement.

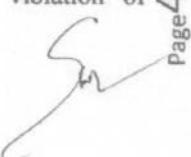
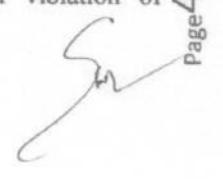
#### ECONOMIC SANCTIONS:

1. The parties warrant, represent and undertake to each other, that they will comply with all applicable laws, rules and regulations including without limitation Sanctions, anti-corruption, anti-money laundering and tax laws in performing this Contract.
2. In connection with this Contract and any subsequent resale or delivery of the Goods, both Parties will comply with all applicable laws, regulations, statutes or prohibitions (as amended from time to time) imposed by the United Nations, the United States, the European Union, and/or other laws applicable to either Party relating to the adoption, implementation and enforcement of economic sanctions, export controls, trade embargoes or other restrictive measures (collectively, "Sanctions");
3. The Seller will not originate, sell, transfer or deliver (directly or indirectly) the Goods from/ to any country, entity or individual that is designated/listed under and/or subject to Sanctions nor ship the Goods on any vessel that is owned, controlled, managed or operated (directly or indirectly) by a person or entity that is designated or listed under or the target of Sanctions; unless such purchase, sale, shipment or delivery complies with all applicable Sanctions and does not involve any conduct, dealing, counterpart, shipper, financial institution, insurance company or other person, acting in any capacity, that could place either Party in violation of Sanctions.

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Page 4  
  
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4. The Buyer will not on-sell nor permit the sale, transfer, shipment or delivery (directly or indirectly) of the Goods to any country, entity or individual that is designated /listed under and/or subject to Sanctions nor ship the Goods on any vessel that is, or is owned, controlled, managed or operated (directly or indirectly) by a person or entity that is designated or listed under or the target of Sanctions; unless such purchase, sale, shipment or delivery complies with all applicable Sanctions and does not involve any conduct, dealing, counterpart, shipper, financial institution, insurance company or other person, acting in any capacity, that could place either Party in violation of Sanctions.
5. The Seller will have the right to reject the destination of the Goods, should such destination be excluded (see Destination clause below) and/or be deemed a restricted destination subject to Sanctions.
6. If the final destination of the Goods is a restricted destination subject to Sanctions, the Buyer upon Seller's request, will disclose latest prior to commencement of loading/prior to shipment the name of the final receiver of the Goods.
7. Without prejudice to its other rights under this clause, in order to ensure compliance with applicable Sanctions, the Seller may, without prejudice to any other rights, require payment in Euro, exchange rate to be used will be the ECB fixing rate on the first business day prior to the due date. Likewise, the Buyer may also require the Seller to pay in EURO.
8. Where COFCO exercises any of its rights provided at clauses 5 to 7 above at any time, it shall not be liable for any loss or expenses suffered by the counterparty.
9. In the event that a Party is in breach of this Sanctions clause, it shall indemnify the other Party (the "Affected Party") for any damages, whether direct or consequential, fees, expenditures or other costs and consequences arising out of or incurred in relation to or as a result of the violation by the Party, or any of its affiliated persons, of Sanctions.

10. Where performance of the Contract by the Affected Party

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Page 5  
  
Guo Jun



would be in violation of, or expose such Party to punitive measures under Sanctions, such Party shall be entitled:

- a) to immediately suspend the affected obligation until such time as the Affected Party may lawfully discharge such obligation; and/or
  - b) where the inability to discharge the obligation continues (or is reasonably expected to continue) until the end of the contractual time for discharge, to a full release from the affected obligation, provided that where the relevant obligation relates to payment for the Goods which have already been delivered, the affected payment obligation shall remain suspended until such time as the Affected Party may lawfully resume payment; and
- in each case without any liability whatsoever.

#### ANTI-BRIBERY:

Both parties understand that the performance of this Contract may be subject to the United States Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act ("UKBA"), Brazil's Clean Company Act ("BCCA") and any other applicable laws, rules, regulations, decrees and/or official government orders relating to anti-bribery and anti-money laundering. Both parties represent and warrant that it has not paid or given, offered or promised to pay or give or authorized a payment or giving of money or anything else of value, directly or indirectly, to any person, individual or entity, including but not limited to any Government Official, in order to influence any act or decision by any such person for the purpose of obtaining, retaining or directing any business or to secure any improper business or regulatory advantage for or on behalf of either party or in connection with the performance of this Contract.

For purposes of this provision, "Government Official" means any: (i) officer or employee of any wholly or partially state-owned enterprise or government ministry, agency or similar body exercising any executive, judicial, arbitral, regulatory or administrative functions of or pertaining to government, or a member of a royal family; (ii) political party, political party official or candidate for political office; (iii) employee of a public international organization (including,

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Page 6

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without limitation, the World Bank, United Nations and the European Union); or (iv) person acting on behalf of any such governmental authority or instrumentality thereof.

#### LIMITATION TO LIABILITY

All warranties or conditions which would be implied by statute or otherwise (including, without limitation, any warranty or condition relating to description, satisfactory quality, merchantability or fitness for purpose) are excluded to the extent permitted by applicable law.

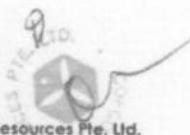
Neither party shall be liable for any of the following howsoever arising: loss of profit, business interruption, loss of revenue, loss of contract, loss of goodwill, loss of production, loss of reputation, increased cost of working, any indirect or consequential loss, punitive damages, exemplary damages or loss resulting from the other party's liability to any other person arising directly or indirectly from any failure or delay in performing any obligation pursuant to this contract.

#### ALL OTHER TERMS AND CONDITIONS:

This contract is subject to The Rules of The Refined Sugar Association as fully as if the same had been expressly inserted herein, whether or not either or both of the parties to it are members or are represented by a member or members of the Association. In case of any alteration written or typed on the face of this contract which is inconsistent with the rules such written or typed alteration shall prevail. This contract shall be governed by and construed in accordance with English law.

The provision of the United Nation Convention on Contracts for the International Sale of Goods, of 1980, does not apply to this contract.

The parties agree that neither this contract nor the performance of this contract by the parties will violate the regulations of the United States Treasury Department (31 C.F.R. Subtitle B, Chapter V, as amended) including, but not limited to the Foreign Assets Control Regulations and the Cuban Assets Control Regulations (31 C.F.R. Part 515).

  
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COFCO AGRI

CONFIDENTIALITY

The terms and conditions of this contract shall remain confidential to the parties unless mutually agreed.

Please sign and return one copy of this contract to us.

IN WITNESS WHEREOF, the parties have duly executed this contract:

SELLER

COFCO Resources Pte. Ltd.

BUYER

Phsar Big A Co Ltd.

**COFCO Resources Pte. Ltd.**  
A member of COFCO Agri  
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Page 8

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Contract no. S6000-52549

1<sup>st</sup> December, 2016

We are pleased to confirm today the seller's agreement to sell, and the buyer's agreement to buy, subject to the following terms and conditions.

SELLER: Bunge Asia Pte Ltd  
1 Wallich Street, #08 – 01  
Guoco Tower Singapore 078881

BUYER: PHSAR BIG A CO.,LTD  
# 12, Street 214, Sangkat Chey Chumnes, Khan Daun Penh,  
Phnom Penh, Cambodia

1. Quality: Thailand white sugar of 2016/17 crop with a minimum polarization of 99.8 degrees, maximum moisture content of 0.08% and maximum colour 100 ICUMSA all final at time of shipment.
2. Quantity: 2,000 MT min/max.
3. Packing: In 50 KG net each new polyethylene lined polypropylene bags.
4. Brand: Any brands, except Crown brand
5. Shipment: To be by trucks or by barge during 1<sup>st</sup> February 2017 – 31<sup>st</sup> March 2017.
6. Price: FOB stowed Bangkok and/or Sriracha and/or Laemchabang and/or Kohsichang (loading port at Seller's option) at the price of USD 536.00 (US Dollars Five Hundred and Thirty Six Only) per metric ton.

In case of shipment by lighters or by boat, CQD of USD 0.75 per MT will be for the Buyer's account.

7. Payment:

- (7.1) The Buyer to pay deposit of the amount equal to 10% of the price of USD 536.00 per metric ton which is USD 107,200 to the following account of the Seller by Tuesday 6<sup>th</sup> December, 2016

Beneficiary	:	Bunge Asia Pte Ltd
Account No.	:	496591400
Beneficiary Bank	:	JP Morgan Chase Bank, N.A. New York
Swift Code	:	CHASUS33

(7.2) Payment for the Balance

The Buyer will pay the balance payment of the full contract value to the Seller by T/T reimbursement to the above bank's account of the Seller.

- (7.3) The Seller will load the cargo after receiving the fund from the T/T reimbursement of the balance in (7.2), in the Seller's account.

- (7.4) Buyer's bank and all payment channels must be acceptable to Seller and will always be in accordance with U.S., English, European Union, and Swiss economic sanctions laws, including in the event of any changes to such laws or in any applicable bank policies concerning such laws.

Buyer will be liable to Seller for any costs, expenses, damages and delays related thereto.

8. Title: Title to goods shall not pass until Buyer has make full payment for goods in accordance with Seller's instruction.

Bunge Asia Pte. Ltd.  
1 Wallich Street, #08 – 01, Guoco Tower, Singapore 078881  
SBN No: 19970807BW



Page 1 of 4

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Contract no. S6000-52549  
1<sup>st</sup> December, 2016

9. Documents: In case of truck shipment
- (9.1) The buyer to give the Seller minimum 7 (seven) working days written notice of trucks estimated readiness to load.
  - (9.2) The buyer shall advise the seller of truck licence plate numbers/drivers name in written notice before the intended delivery date(s)
  - (9.3) The buyer shall provide truck receipt(s) to the seller within 24 hours after cargo has been delivered.
  - (9.4) The buyer agrees to submit copies of the customs check point clearance documents to the seller upon their availability.

10. Settlement: In case of truck shipment:

Upon cargo has been loaded onto trucks, it is understood that the seller has delivered cargo with quality and quantity in good order.

The buyer agreed to take deliver the sugar, stored at factory and/or warehouse by paying all cost of transportation, custom inspection fee including accepting responsibility for any damages/losses that may incur during transportation to customer check point/destination.

11. Insurance: Insurance shall be covered by the Buyer and effected in accordance with the rules of the Refined Sugar Association, London.
12. Licence: Buyer shall be entirely responsible for obtaining any necessary Import Licence. The failure to obtain such a Licence shall not be sufficient grounds for a claim of Force Majeure if the regulation in force at the time the contract was made called for such a licence to be obtained.
13. Taxation: Any taxes or levies in the nature of taxes or similar which are imposed on this sugar and/or freight by the country of destination shall be for the account of Buyer.  
Any taxes or levies in the nature of taxes or similar imposed on this sugar and/or freight by the country of origin shall be for the account of Seller.

14. Force Majeure:  
The performance of this Contract is subject to Force majeure, in accordance with the Rules of the Refined Sugar Association, London.

15. Arbitration:  
All disputes arising out of or in conjunction with this Contract shall be referred to the Refined Sugar Association, London for settlement in accordance with the rules relating to arbitration. This Contract should be governed by and construed in accordance with English Law.

16. Terms and Conditions:  
The Contract is subject to the terms and conditions of the Thai Sugar Trading Corporation (TSTC) contract terms for refined sugar valid at the time of shipment ("TSTC Terms") as if the same had been expressly inserted herein, of which the parties admit that they have knowledge and notice. Any terms and conditions contained herein and/or amendments attached hereto shall prevail in so far as they may be inconsistent with the TSTC terms. Other terms and conditions not stipulated in this Contract shall be as per the TSTC terms.

17. Economic Sanctions Clause:  
Bunge complies with all U.S., English, European Union, and Swiss economic sanctions laws relating to transactions with restricted countries, persons and entities, including money transfers related to such transactions and restrictions against dealings with blocked/prohibited persons (the "Sanctions Laws").

Bunge Asia Pte. Ltd.  
1 Wallach Street, #08-01, Gaude Tower, Singapore 079081  
BRN No. 19670637EW

Page 2 of 4



*Mr.*  
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Contract no. S6000-52549  
1<sup>st</sup> December, 2016

Buyer agrees that the goods will not be resold or delivered to a restricted destination, person or entity, or be transported on a vessel or by other carrier owned, operated, flagged or chartered by any country, person or entity, or payment made through such country, person or entity which may cause Seller or a person subject to U.S. jurisdiction to be in violation of or be penalized by the Sanctions Laws. Seller has the right to reject at any time(s) any restricted destination, vessel, person, entity or bank and Buyer will be liable to Seller for any costs, expenses, damages and delays arising as a result. Additional information is available from Seller upon request.

18. Anti-Boycott Clause:

Bunge will not cooperate with, agree to, or comply with any terms or requests, including documentary requests, which contravene or are prohibited or penalized under U.S. Anti-Boycott laws or regulations.

19. Confidentiality:

The terms and conditions of this Contract shall remain confidential to the parties unless otherwise agreed in writing and signed by both parties.

20. Assignment:

Neither party shall assign, transfer, charge or deal in any other similar manner with this Contract or its rights or any part of them under this Contract, or purport to do any of the same without the prior written consent of the other Party.

21. Cross Default:

Any material breach committed under this Agreement and under any of the sugar sales and purchase agreements between the Parties shall constitute a breach under all of these agreements, and, except as otherwise agreed in writing by the relevant Parties, any right and remedy available under any of these agreements shall result in simultaneous rights and remedies available under all of these agreements.

22. Notices:

Any communication by either party to the other will only be deemed correctly made if sent by registered post, facsimile transmission (with confirmation sheet) or email to the specified address and details of the other party, as indicated below.

The notice will be deemed to have been given at the time and day of receipt for registered post and for other rapid communication methods facsimile and email the notice will be deemed to have been given on the transmission date and time.

Any notice (including, but not limited to, nominations, declarations etc) must, to be effective, be sent / served /delivered under this contract by facsimile and/or email to the party to be served at the following address/details only.

Bunge's operational contact:

Fax Number: +65 67306200

Email: [bas.execution.sugar@bunge.com](mailto:bas.execution.sugar@bunge.com)

Address: Bunge Asia Pte. Ltd., 1 Wallich Street, #08 – 01, Guoco Tower, Singapore 078881

Any notice not given in strict accordance with this clause shall be deemed not validly served.

23. Limitation of Liability:

The seller's obligations as to the quality of the Sugar supplied under this contract are solely as expressed in this contract and all warranties or conditions which would be implied by statute or otherwise (including, without limitation, any warranty or condition relating to description, satisfactory quality, merchantability or fitness for purpose) as at the time of shipment or at any time after shipment are excluded to the extent permitted by applicable law.

Bunge Asia Pte. Ltd.  
1 Wallich Street, #08 – 01, Guoco Tower, Singapore 078881  
BRN No: 19870837000

Page 3 of 4



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Contract no. S6000-52548  
1<sup>st</sup> December, 2016

We are pleased to confirm today the seller's agreement to sell, and the buyer's agreement to buy, subject to the following terms and conditions.

- SELLER: Bunge Asia Pte Ltd  
1 Wallich Street, #08 – 01  
Guoco Tower Singapore 078881
- BUYER: PHSAR BIG A CO.,LTD  
# 12, Street 214, Sangkat Chey Chumnes, Khan Daun Penh,  
Phnom Penh, Cambodia
1. Quality: Thailand refined sugar with a minimum polarization of 99.8 degrees, maximum moisture content of 0.06% and maximum colour 45 ICUMSA all final at time of shipment.
  2. Quantity: 3,000 MT min/max.
  3. Packing: In 50 KG net each new polyethylene lined polypropylene bags.
  4. Brand: Any brands, except Crown brand
  5. Shipment: To be by trucks or by barge during 1<sup>st</sup> December 2016 – 31<sup>st</sup> January, 2017.
  6. Price: FOB stowed Bangkok and/or Sriracha and/or Laemchabang and/or Kohsichang (loading port at Seller's option) at the price of USD 543.00 (US Dollars Five Hundred and Forty Three Only) per metric ton.  
  
In case of shipment by lighters or by boat, CQD of USD 0.75 per MT will be for the Buyer's account.
  7. Payment:

- (7.1) The Buyer to pay deposit of the amount equal to 10% of the price of USD 543.00 per metric ton which is USD 162,900 to the following account of the Seller by Tuesday 6<sup>th</sup> December, 2016

Beneficiary	:	Bunge Asia Pte Ltd
Account No.	:	496591400
Beneficiary Bank	:	JP Morgan Chase Bank, N.A. New York
Swift Code	:	CHASUS33

(7.2) Payment for the Balance

The Buyer will pay the balance payment of the full contract value to the Seller by T/T reimbursement to the above bank's account of the Seller.

- (7.3) The Seller will load the cargo after receiving the fund from the T/T reimbursement of the balance in (7.2), in the Seller's account.
- (7.4) Buyer's bank and all payment channels must be acceptable to Seller and will always be in accordance with U.S., English, European Union, and Swiss economic sanctions laws, including in the event of any changes to such laws or in any applicable bank policies concerning such laws.

Buyer will be liable to Seller for any costs, expenses, damages and delays related thereto.

Bunge Asia Pte Ltd  
1 Wallich Street, #08 – 01, Guoco Tower, Singapore 078881  
BRN No. 1997083764V



Page 1 of 5

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Contract no. S6000-52548

1<sup>st</sup> December, 2016

8. Title: Title to goods shall not pass until Buyer has make full payment for goods in accordance with Seller's instruction.

9. Documents: In case of truck shipment

(9.1) The buyer to give the Seller minimum 7 (seven) working days written notice of trucks estimated readiness to load.

(9.2) The buyer shall advise the seller of truck licence plate numbers/drivers name in written notice before the intended delivery date(s)

(9.3) The buyer shall provide truck receipt(s) to the seller within 24 hours after cargo has been delivered.

(9.4) The buyer agrees to submit copies of the customs check point clearance documents to the seller upon their availability.

10. Settlement: In case of truck shipment:

Upon cargo has been loaded onto trucks, it is understood that the seller has delivered cargo with quality and quantity in good order.

The buyer agreed to take deliver the sugar, stored at factory and/or warehouse by paying all cost of transportation, custom inspection fee including accepting responsibility for any damages/losses that may incur during transportation to customer check point/destination.

11. Insurance: Insurance shall be covered by the Buyer and effected in accordance with the rules of the Refined Sugar Association, London.

12. Licence: Buyer shall be entirely responsible for obtaining any necessary Import Licence. The failure to obtain such a Licence shall not be sufficient grounds for a claim of Force Majeure if the regulation in force at the time the contract was made called for such a licence to be obtained.

13. Taxation: Any taxes or levies in the nature of taxes or similar which are imposed on this sugar and/or freight by the country of destination shall be for the account of Buyer.  
Any taxes or levies in the nature of taxes or similar imposed on this sugar and/or freight by the country of origin shall be for the account of Seller.

14. Force Majeure:

The performance of this Contract is subject to Force majeure, in accordance with the Rules of the Refined Sugar Association, London.

15. Arbitration:

All disputes arising out of or in conjunction with this Contract shall be referred to the Refined Sugar Association, London for settlement in accordance with the rules relating to arbitration. This Contract should be governed by and construed in accordance with English Law.

Bunge Asia Pte. Ltd.  
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Page 2 of 5



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