

General Terms and Conditions of Sale

1 - PRODUCT QUALITY

The products delivered by the Supplier comply with the standards in force.

2 - PRODUCT SUPPLY

The Supplier shall commit to:

- . Loading the products into one of the Supplier's warehouses by truck.
- The invoicing of the Supplier shall be done on the basis of the results from the weighbridge at the Port of Dakar or the weighbridge at ERES Togo in Lomé, as applicable. The results of these weighings shall prevail between the parties. Bitumen containers and bitumen tanks shall be sealed as of departure from the Supplier's warehouses. The seal numbers shall be listed on the truck bill of lading.

- . Filling out and sending the necessary documentation to the inspection body and arranging the physical or documentary inspection at least 24 hours before loading, as applicable.

- . Releasing the lorries after agreement from customs.
- . Sending invoices and truck bill of lading by e-mail to the Customer.

- . Making the user and maintenance manuals of the equipments, as described in Article 2 of the specific conditions, available to the Customer.

- . Making a technician available to the Customer to instruct the Customer's personnel how to unload the bitumen containers or bitumen tankers upon the first delivery.

The Customer undertakes to:

- . Send each Monday by e-mail to the Supplier a detailed bitumen loading schedule for the two upcoming weeks.

- . Send orders in writing to the Supplier at least 24 hours before the desired release from one of the Supplier's warehouses. *In the event that the Customer desires an urgent delivery (departure at Supplier's warehouse within less than 4 working hours), an additional flat fee of 200.00 euros excl. VAT shall be applied per order.*

- . For a DAP delivery and where a border is to be crossed: Define the border crossing at the border entry point of the destination country, and the transit, customs clearance and importation of the product to the destination country within 48 hours maximum after the arrival of the lorries at the border post. Beyond these 48 hours, immobilisation shall be billed at 200 euros excl. VAT per truck per calendar day commenced, including Sundays and holidays. This invoice shall be payable by the Customer within 5 working days upon receipt of the invoice.

- . In the case of an FCA delivery: use the freight forwarder nominated by the Supplier for transit to the country of departure and the border crossing at the border post exiting the country of departure.

- . Noting on the truck bill of lading, upon receipt of each truck, its date and time of arrival and have the document signed by a person authorised by the Customer's Management team.

- . In the case of a DAP, DDU or DDP delivery: transferring the bitumen from the Supplier's bitumen tanks or bitumen containers into the Customer's storage tanks, or exchanging full bitumen containers for empty ones within a maximum of 24 hours after the arrival of the trucks at the Customer's site. *Beyond these 24 hours, immobilisation shall be billed at 200 euros excl. VAT per truck per calendar day commenced, including Sundays and holidays. This invoice shall be payable by the Customer within 5 working days upon receipt of the invoice.*

- . Receiving the product and providing the labour and equipment needed for unloading (crane, connections, storage, etc.) as well as heating equipment and diesel.
- . Returning any equipment made available by the Supplier within one month of the end of the work.

3 - PRICE

The price per metric ton of the delivered product is defined in the Specific Clauses of the contract. These also specify possible transport costs and the Incoterm under which the product is transported.

The euro/US\$ exchange rate taken into account is the average of the month before loading, as published by the ECB:

http://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/eurofxref-graph-usd.en.html,

The euro / CFA franc parity used is as follows: 1 euro = 655.957 CFA francs.

Price excludes:

- . Value added tax (VAT)

- . Any other taxes, fees and charges that may be altered by the authorities during the period of this supply agreement.

- . The costs related to the consumption of the bitumen as well as all the reheating and handling costs on the customer's site.

The amount of any possible future taxes shall be added to the invoices for each delivery. In this case, the Supplier shall inform the Customer and as soon as the Supplier is in possession of the supporting documents, he shall forward them to the customer.

The amount of any future taxes, fees and charges shall be billed according to the respective dates of their coming into force, retroactively if necessary.

4 - BILLING AND PAYMENT

The delivered product is invoiced at each delivery. The billing date taken into consideration is the date of loading at the Supplier's warehouse.

Any invoice not disputed by the Customer within 7 (seven) days of its issue shall not be subject to subsequent claims. In the event of non-payment by the Customer of sums due by the due date, the Supplier reserves the right to suspend its deliveries until it has collected the whole of the debt obligation. The method and terms of payment are defined in Section 6 of the Specific Clauses of the Contract.

Bank charges by the Customer's bank are the responsibility of the Customer. The amount of the invoice must be paid in full, without deduction of bank charges.

5 - FORCE MAJEURE

Neither of the parties to this supply contract shall be liable for any failure or delay in performance of any or all of the obligations of this supply contract, if such failure or delay is caused by force majeure, an event and all circumstances that the defaulting party could neither foresee nor avoid, and that would have the effect of preventing or rendering impossible the execution by the defaulting party of all or part of the obligations that arise from it from this supply contract. The following shall notably be considered as cases of force majeure, it being specified that this list is not exhaustive: riots or social unrest, wars, hostilities, blockades, embargoes, maritime perils, destruction of stocks by malice of a third party, thunderstorms, floods, earthquakes or other impediments due to the forces of nature. The party that intends to claim upon the occurrence of force majeure shall immediately notify the other party by registered letter with acknowledgement of receipt, giving full details of the case of force majeure invoked, the consequences that it means for the obligations of this supply contract and an estimate of its duration.

It must inform the other party in the same way of the cessation of the force majeure event.

Force majeure shall release the defaulting party from all or part of its contractual obligations only to the extent and during the time that it is prevented from performing them. This party pledges to make every effort to minimise the duration and the harmful consequences for the other party.

6 - MATERIALS ENTRUSTED BY THE SUPPLIER

Bitumen containers and accessories made available are the non-transferable and non-seizable property of the Supplier who makes them available to the Customer on a loan basis.

. In case the Supplier takes care of the transportation of the bitumen from the Supplier's warehouse to the destination, in accordance with the logistic modalities of the specific clauses of the contract, it shall ensure the transport of the bitumen containers and the accessories to the site and their repatriation at the end of the contract on, and only on, the trailers used for the most recent supplies to the site. No repatriation of empty bitumen containers on trailers specifically dedicated to this purpose is provided for in the contract. In return, the Customer agrees to load them on the trailers of the Supplier that brought the most recent batches of bitumen. The Customer shall take into account the return of accessories and bitumen containers in its supply schedule. In the event that the Customer is unable to load the accessories and bitumen containers onto the Supplier's trailers before the end of the contract, the Customer shall return them to the Supplier's warehouse at its own expense within fifteen (15) days of the end of the contract.

. In case the Customer takes care of the transportation of the bitumen from the Supplier's warehouse to the destination, according to the logistic modalities of the specific clauses of the contract, it shall ensure the transport of the bitumen containers and the accessories to the site and their repatriation at the end of this contract by its own means and at its own expense within fifteen (15) days of the end of the contract.

. In the event that the Customer is unable to return these containers and accessories, the Supplier shall ensure their return and shall bill the Customer at a rate according to Section 3.4 of this supply contract. It should be noted that the Customer shall in this case make available to the Supplier a crane capable of loading empty containers of ca. 5 MT onto trucks.

The Customer shall be liable for damage to the accessories provided by the Supplier according to Section 2 of this contract. The Customer shall use the equipment entrusted in accordance with the Supplier's recommendations. It shall immediately notify the Supplier, and shall confirm within 48 hours any anomaly, malfunction or damage to the entrusted equipment.

The Supplier shall be responsible only for the cost of repairing the entrusted equipment that is made necessary by normal wear and tear. Therefore, the Supplier shall not be responsible for any costs related to abnormal use of this equipment or vandalism. Costs resulting from the fault or negligence of the Customer shall be the sole responsibility of the Customer.

Work on the entrusted material may only be carried out by the Supplier or, failing this, by a third party, with the express and written agreement of the Supplier.

In the event of non-return of the loaned materials, the Customer undertakes to pay the following amount as compensation:

Burner not returned: 1,000 euros excl. VAT per burner / Container not returned: 10,000 euros excl. VAT per container / Pump not returned: 13,000 euros per pump / Hose not returned: 1,500 euros per hose

7 - LIMITATION OF RESPONSIBILITY

Notwithstanding anything to the contrary in this contract and without prejudice to the law, the Supplier and any company affiliated with the Supplier shall have total liability towards the Customer for any request arising out of or in connection with this contract for breach of contract, breach of warranty, breach of statutory duty or negligence or other fault, whether under strict liability or otherwise, and shall not exceed the purchase price of the delivery of the product in question, if delivered or if the breach of contract above consists of default in delivery, the price of the product if it had been delivered and invoiced. Without prejudice to the law, neither party shall be liable to the other party for loss of production, loss of use, loss due to a work interruption, loss of profit, loss of work, loss of business or reputation, or expenses lost or for any incidental, special, consequential, punitive, incidental, or punitive cost, expense, loss or damage of any kind.

8 - SETTLEMENT OF DISPUTES AND APPLICABLE LAW

This contract is governed by the laws and regulations applicable in Senegal or Togo.

In the event of a dispute, conflict or request in connection with this contract, the Parties shall meet immediately to attempt to resolve such dispute or conflict, and in the event of non-resolution within a period of 14 (fourteen) days, such dispute shall, at the written request of either of the parties, be submitted to arbitration in accordance with the OHADA Uniform Act on Arbitration. The arbitration tribunal (the "Tribunal") shall consist of (03) three arbitrators, to be appointed by the parties. The seat of arbitration shall be in Dakar, Senegal or Lomé, Togo. The language of the arbitration shall be French.

The Parties irrevocably agree that the submission to arbitration under this section is subject to the rights of appeal of the Parties set out below.

Any decision of the Tribunal shall be in writing and shall be final and binding on the Parties. The Parties undertake to implement the decision without delay. The Parties undertake to keep the arbitration, including the subject matter and the evidence presented during the arbitration, confidential and not to disclose it to any other Entity except for the purposes of judicial proceedings.

Nothing in this section shall be construed to prevent a party from seeking provisional or protective measures from a court of competent jurisdiction.

9 - TRANSFER OF RISK

The transfer of risks takes place according to Incoterms 2010.