



Credit Services Department
P.O. Box 8000
259 Prospect Plains Road
Cranbury, NJ 08512-7500
TEL: 609-860-3196 • FAX: (609) 860-0245
Att: Maryann Toth

Account No.: _____

CREDIT APPLICATION

A) COMPANY DATA:

Name: _____ Principals/Officers: _____ Title: _____

Parent Co. Name: _____

Address: _____

City: _____ State: _____ Zip: _____ Country: _____

Telephone: _____ Fax: _____

Proprietor: Partnership: Corporation:

B) BANK REFERENCE:

Name: _____ Address: _____

City: _____ State: _____ Zip: _____ Country: _____

Telephone: _____ Fax: _____

Account No.: _____ Account Representative: _____

C) CREDIT REFERENCES:

Name: _____ Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Fax: _____

Name: _____ Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Fax: _____

Name: _____ Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Fax: _____

D) Please provide a complete current year-end financial and operating statement.

The customer hereby makes this application for credit to Innophos Canada Inc. (“Creditor”).

- Should credit availability be granted by Creditor, all decisions with respect to the extension or continuation of credit shall be at the sole discretion of creditor. Creditor may terminate any credit availability within its sole discretion.
- The customer agrees to pay for all purchases according to the payment terms established by the creditor in response to this credit application. No terms and conditions of any invoice or purchase order which differ from the terms so established by the creditor will govern the relationship between the parties.
- Stand-by terms and conditions: All purchases and sales of products are intended to be governed by a negotiated, written sales contract between the parties. If at any time there is no such agreement in force, applicable to the sale of any product(s), such sales shall be governed by Creditor’s then-current General Terms and Conditions, the current version of which is attached hereto as Appendix A. In no event shall the customer’s form documents, including purchase orders, whether or not acknowledged or signed apply.
- The customer agrees that all amounts payable on or before the due date as shown on each invoice will be paid, and if not paid on or before said date, are then delinquent. It is understood that the creditor may impose and charge a finance charge or delinquency charge at the highest rate allowed by law on any amount which becomes past due and delinquent.
- The customer agrees to be responsible for all collection costs and attorney’s fees in the event Innophos is forced to place the account for collection with an outside agency.
- The customer represents that, as of the date of this application, it is solvent, able to pay its debt as they come due and has not filed, nor is it the subject of, any petition in bankruptcy or for reorganization under any federal or provincial bankruptcy law. Should the foregoing representation become false at any time during the course of a business relationship between the customer and creditor or while the customer owes any amounts to creditor, customer agrees to immediately notify creditor of all facts surrounding any such occurrence.

This document must be signed and dated to enable processing.

Company Officer Name or Authorized Designee

Title

Signature

Date

GENERAL TERMS AND CONDITIONS – APPENDIX A

1. Prices to apply at time of shipment. The price and *terms* herein specified may be adjusted by Seller at any time by written notice from the Seller dispatched at least fifteen (15) days prior to the effective date of such price adjustment. Buyer shall be deemed to have consented to such adjustment unless written rejection of any price increase is given to Seller before the effective date thereof. Any such rejection by Buyer shall operate to release Seller from all further obligations to deliver and to permit Buyer to purchase elsewhere until such time as the parties shall have agreed in writing upon an adjusted price or Seller shall have consented in writing to re-establishment of the last prevailing contract price. Such adjusted price shall be paid for all Product shipped hereunder on and after the effective date thereof unless subsequently again adjusted by Seller.

2. Unless otherwise specified herein, deliveries shall be made in approximately equal monthly quantities, except that Seller reserves the right to limit monthly deliveries to the pro rated estimated or minimum quantity provided for in this contract. Any time or date stated for delivery is an estimate only and the Seller shall not be liable for failure to deliver at the specified time or on the specified date, nor shall such failure on the part of the Seller be deemed to be a breach of the contract or any of its terms and conditions or part thereof. Unless otherwise specified herein, delivery of Product to the carrier at the point of shipping shall constitute delivery to the Buyer; and all risk of loss or damage in transit shall be borne by the Buyer. Buyer hereby represents and warrants that it is entering into this Contract solely for the purchase of Product for use in further manufacturing, and Buyer understands and agrees that it will not resell any Product to any third party other than to its own corporate affiliates for use by them in further manufacturing.

3. Each shipment shall constitute a separate and independent transaction and Seller may recover for each such shipment without reference to any other. If Buyer is in default with respect to any terms or conditions of this contract, then, in addition to any other legal remedy available to Seller, Seller may, at its option, defer further shipments hereunder until such default be remedied (in which event Seller may elect to extend the contract period for a time equal to that for which shipments were so deferred), or, Seller may decline further performance of this contract. If, in the judgment of Seller, the financial responsibility of Buyer shall at any time become impaired, then, in addition to any other remedy available to Seller, Seller may decline to make further deliveries under this contract except upon receipt, before shipment, of payment in cash or satisfactory security for such payment.

4. In case of a dispute concerning the weight of Product delivered in bulk carload or tank car shipments, shipper's weight, certified to by sworn Weigh-master, shall govern absent manifest error.

5. Determination of the suitability of the Product supplied hereunder for the uses and applications contemplated by Buyer and others shall be the sole responsibility of Buyer. All warranties by Seller pertaining to the Product are expressed in this paragraph. Seller warrants that the Product delivered hereunder meets Sellers' standard quality on the date of production, or such other specifications attached hereto. SELLER MAKES NO OTHER EXPRESS WARRANTIES; THERE ARE NO IMPLIED WARRANTIES INCLUDING WITHOUT LIMITATION MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. BUYER ASSUMES ALL RISK AND LIABILITY FOR ALL LOSS, DAMAGE OR INJURY TO PERSON OR PROPERTY, INCLUDING WITHOUT LIMITATION POLLUTION, ENVIRONMENTAL DAMAGE AND RESTORATION LIABILITY, RESULTING FROM (I) THE USE OF SAID PRODUCT IN MANUFACTURING PROCESSES OR IN COMBINATION WITH OTHER SUBSTANCES, OR OTHERWISE (II) THE HANDLING AND DISPOSAL OF THE PRODUCT.

6. No claim of any kind, whether as to Product delivered or for non-delivery of Product, and whether arising in tort, contract or otherwise shall be greater in amount than the purchase price of the Product in respect of which such damages are claimed; and the failure to give written notice of claim within thirty (30) days from date of delivery, or the date fixed for delivery, as the case may be, shall constitute a waiver by Buyer of all claims in respect of such Product. IN NO EVENT SHALL SELLER BE LIABLE FOR SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES OF ANY KIND INCLUDING WITHOUT LIMITATION BUYER'S MANUFACTURING COSTS, LOST PROFITS OR GOOD WILL, REGARDLESS OF THE FORM OR BASIS OF ANY ACTION.

7. Buyer shall reimburse Seller for all taxes, increases in or new taxes, excises or other charges which Seller may be required to pay to any governmental authority (national, state, provincial or local) upon, or measured by, the sale, production, transportation or use of any Product sold hereunder. Seller may at its option add to the price of Product sold hereunder the amount of any increase in transportation charges for shipments to Buyer, provided that such transportation charges are payable by Seller hereunder. Credit terms are subject to change at any time by Seller in its sole discretion. The representations and agreements of Buyer in any application for credit from Seller are hereby incorporated by reference. Unless otherwise agreed to by Buyer in such credit application, interest on all sums past due from Buyer hereunder shall accrue and be payable by Buyer at the lesser of the maximum lawful rate and the prime interest rate quoted by Citibank, N.A., New York, New York, plus 2%.

8. Neither party shall be liable for its failure to perform hereunder if said performance is made impracticable due to any circumstances beyond the reasonable control of the party

affected, including but not limited to, acts of God, acts of terrorism, fires, floods, wars, sabotage, accidents, labor disputes or shortages, plant shutdown, equipment failure, voluntary or involuntary compliance with any law, order, rule or regulation of government agency or authority, or inability to obtain Product (including power and fuel), equipment or transportation. The affected party may omit purchases or deliveries during the period of continuance of such circumstances and the contract quantity shall be reduced by the quantities so omitted. During any period when Seller shall be unable to supply the total demands for any Product provided for in this contract, whether caused by the circumstances specified above or otherwise, Seller may allocate any available Product among all buyers including its own divisions and departments, on such basis as it may deem fair and practical.

9. This contract constitutes the entire agreement between the parties concerning the subject matter hereof and there are no understandings, representations or warranties of any kind, express or implied, not expressly set forth herein. No modification of this contract shall be of any force or effect unless such modification is in writing and signed by the party to be bound thereby; and no modification shall be effected by the acknowledgment or acceptance of purchase order forms containing terms or conditions at variance with those set forth herein.

10. This contract shall be binding upon and inure to the benefit of the respective successors and assigns of each of the parties hereto, but shall not be assigned by Buyer without the prior written consent of Seller.

11. Seller's waiver of any breach, or failure to enforce any of the terms and conditions of this contract, at any time, shall not in any way affect, limit or waive Seller's right thereafter to enforce and compel strict compliance with every term and condition hereof.

The acceptance by the Seller of any payment after the specified due date shall not constitute a waiver of the Buyer's obligation to make further payments on the specified dates.

12. The Buyer and Seller agree that this contract shall be deemed to have been made and executed in the Province of Ontario and that any dispute arising under this contract shall be resolved in accordance with the laws of the Province of Ontario and the laws of Canada excluding any choice of law principles thereof. The parties disclaim the applicability of the United Nations Convention on Contracts for the International Sale of Goods.

13. The parties shall endeavor in good faith to resolve any dispute, controversy or claim arising out of or relating to this contract, or the breach, termination or validity thereof, by negotiation between executives, which shall occur within 30 days of written notice by either party to the other. All reasonable requests for information made by one party to the other will be honored promptly. If the dispute remains unresolved 45 days after such notice, the parties shall attempt in good faith to resolve the dispute by confidential, non-binding mediation under the International Chamber of Commerce ADR Rules in Toronto, Ontario. Unless the parties agree otherwise, the mediator will be selected from the ICC Panels of Neutrals. Any such matter, which remains unresolved 45 days after appointment of a mediator, shall be settled by arbitration by three arbitrators in accordance with the ICC Arbitration Rules, and judgment upon the award rendered by the arbitrators may be entered by any court having jurisdiction thereof. This provision shall not apply to third party practice in litigation brought by or against a third party, and shall not be construed to preclude either party from obtaining injunctive or other equitable order during such dispute resolution process. During any dispute resolution process properly invoked and pursued hereunder, any applicable statute of limitations shall be deemed to be tolled.