

Rules and Regulations

Effective 26 August 2026



THE REFINED
SUGAR
ASSOCIATION

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Section 1: Rules relating to the Constitution of the Association

RULES RELATING TO THE CONSTITUTION OF THE ASSOCIATION GENERAL

1. The Association shall be called The Refined Sugar Association and is hereinafter referred to as “the Association”. Its objectives shall be to provide:-

- (a) For the proper conduct of the White Sugar Trade,
- (b) Rules and contract conditions connected therewith,
- (c) Arbitrators for the settlement of disputes by commercial arbitration,
- (d) For the assessment of contract losses when requested by Members and their Insurers to do so,
- (e) The support and protection of the interests of Members and the White Sugar Trade in general.

MEMBERSHIP

2. The membership year shall be for the period of 12 months from 1 January to 31 December.

Membership of the Association shall consist of the following categories:

FULL MEMBERSHIP which shall be open to Organisations recognised as having a continuing interest in trading Refined and/or other descriptions of White Sugar.

AFFILIATE MEMBERSHIP which shall be open to Organisations recognised as providing a service to the Refined and/or White Sugar Trade.

In this and in the following Rules “Organisation” means a firm, company or other organisation.

3. Membership shall be for the current membership year only but Members admitted to membership in any one membership year shall be automatically admitted to membership in succeeding membership years without re-election subject to payment of the Annual Subscription as provided in Rule 6 below and unless otherwise directed by the Council of the Association as described in Rule 13 below (“the Council”). All

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Members who have not given formal written notice of their wish to resign from membership prior to the end of any membership year shall be deemed to have applied for renewal of their membership for the following membership year and shall become automatically liable for the Annual Subscription for that membership year.

4. Applications for Full or Associate Membership of the Association shall be made by completing the relevant Application Form published by the Council from time to time. In addition, an application for Full Membership shall be proposed and seconded by two existing Full Members who are independent of the applicant and who shall complete the Proposer and Secunder forms published by the Council from time to time. An application for Affiliate Membership shall be accompanied by written references from two existing Full Members who are independent of the applicant. All completed and signed Application forms and Proposer and Secunder forms or written references as applicable shall be submitted to the Secretary of the Association at least 10 days prior to the date on which the application for membership is to be considered. The Council shall at its discretion but subject to the right of appeal provided in Rule 11 below decide whether or not to approve the election of a Full Member or Affiliate Member having regard to the nature of the applicant's business, its experience in the refined and/or white sugar trade and its financial soundness.

5. A new Member of the Association shall be elected at a meeting of the Council by a simple majority of the Council members present. Such election may be held by a postal ballot of Council members if any Council member so requests. In the event of an equality of votes, the Chairman of the meeting shall have a second or casting vote. The Membership of the Association shall only become effective upon payment of the initial joining fee as provided in Rule 6 below and the Annual Subscription fee in respect of the membership year in which the new member is elected.

6. Each Member shall be required to pay an Annual Subscription, payable on 1 January in each year, the amount of which shall be fixed by the Council not later than the last Council meeting before the end of each membership year. A newly elected Member shall also be required to pay an initial joining fee, the amount of which shall be fixed by the Council from time to time.

7. Upon payment of their Annual Subscription and in the case of

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a newly elected member the initial joining fee, each Member shall be given a certificate acknowledging its Membership of the Association for the then current year only. Any Member who shall fail to pay the Annual Subscription within 30 days after receipt of Notice to pay from the Secretary shall cease to be a Member of the Association but may be re-elected by Council members who may in their absolute discretion ask such member to re-apply for Membership and invoke the terms of Rule 5 above.

8. The Secretary shall keep a register of Full and Affiliate Members. Each Organisation registered as a Full Member shall have one vote at any General Meeting. An Authorised Representative of a Full Member may vote at a General meeting, but should personal representation be impossible the Full Member shall be permitted to vote by proxy. Proxies shall be lodged with the Chairman of the Meeting or the Secretary, and shall be available only for the Meeting specifically referred to.

9. Any change in the Authorised Representatives, Title, Status, Ownership or Control of a Member shall be notified by that Member to the Secretary and a fresh election shall be held should Members of the Council consider it necessary. In such case full particulars shall be notified to the Members of the Council at least 10 days before the proposed re-election. In the event of such Member not being re-elected his Membership shall thereupon cease, subject to the right to appeal in Rule 11 below.

10. The Council may, at any time, in its absolute discretion subject to the right of appeal in Rule 11 below suspend or revoke any Membership of the Association by giving not less than 21 days notice of its intention to do so and setting out its reasons for such action. The Member concerned shall have the right to be heard by the Council before any suspension or revocation of membership becomes effective. In the event that a member fails to respond to the Council's 21 day notice, the Council shall have the right to decide whether its membership is suspended or revoked.

11. An applicant for membership of the Association whose application is refused pursuant to Rule 4 or a Member whose membership of the Association is suspended or revoked under Rules 9 and 10 shall have the right to appeal against such decision to an independent person appointed by agreement between the applicant/Member concerned

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and the Council. In the absence of agreement between the parties the independent person shall be appointed by the President for the time being of the Law Society of England and Wales. The person so appointed shall act as expert and make his or her determination as he or she sees fit and shall be entitled to award costs at his or her discretion. The expert's determination shall be final and binding upon the parties. An applicant/Member seeking to appeal under this Rule shall notify the Secretary of the Association in writing of their wish to do so within 14 days following the Council's decision refusing the application for membership or suspending or revoking membership. Time shall be of the essence.

12. In the event of a Member having its Membership suspended or revoked the Council may, in its absolute discretion, and in such manner as it thinks fit, notify Members of the Association.

THE COUNCIL

13. The affairs of the Association shall be managed by a Council of not more than twelve Authorised Representatives of Full Members. They shall be elected by the Association, and five Members of the Council shall form a quorum. The Members of the Council shall annually elect a Chairman and a Vice-Chairman, on whom shall devolve the giving of the necessary orders for the conduct of the meetings and other matters connected with the Council and the Association. If neither the Chairman nor the Vice-Chairman is present at a Meeting, a Chairman shall be elected to preside.

14. Each Member of the Council shall have one vote and the Chairman a casting vote in addition to his own. Any decision or act of the majority of any duly constituted meeting of the Council shall, if not otherwise provided in the Rules of the Association, be deemed to be the decision of the Council.

15. The Membership of the Council shall be such as to preserve adequate representation of all interests of the White Sugar Trade and no member company shall have more than one representative serving on the Council at any given time.

16. Two Members of the Council shall retire annually in rotation but shall be eligible for re-election. The election of two Members of the Council to fill the places of those retiring shall be held at the Annual

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General Meeting. Any vacancy on the Council which may occur from resignation or other cause during the year may be filled by the members of the Council, the new member being elected by a majority of votes. The new member so elected shall retire when the member of the Council in whose place he/she is appointed would have retired by rotation, but the continuing members of the Council may act notwithstanding such vacancy has not been filled.

17. A Member of the Council may with the Council's approval appoint a person to represent him on the Council during any period for which he is unable to act. During such period the alternate representative shall be entitled to attend and vote at a meeting of the Council.

18. The Council may delegate any of its powers to sub-committees and any sub-committee so formed shall conform to any regulations imposed on it by the Council. The Meetings and proceedings of any such sub-committee shall be governed by the Rules for regulating meetings and proceedings of the Council in so far as applicable and so far as they shall not be superseded by any regulations imposed by the Council as aforesaid.

19. The Council shall annually elect a minimum of two of its Members to form a Finance Committee. Cheques up to the value of £750 may be signed by the Secretary alone. Cheques exceeding the value of £750 shall be signed by the Secretary or Assistant Secretary and by a Member of the Council.

20. The Council shall, as soon as possible after the Annual General Meeting of the Association, appoint a Panel of Arbitrators from any of the Authorised Representatives of the Full Members. Their appointment shall be effective until the next appointment of arbitrators is made in accordance with these rules. The Secretary shall publish a list of these arbitrators. The Council may from time to time at its discretion add or remove any names to or from the Panel of Arbitrators as it may so direct. In the event of an Arbitrator leaving the employment of a Member that Member shall notify the Secretary in writing. An Arbitrator who has retired from business may be re-appointed, by the Council, to the Panel of Arbitrators. The Council may, in its absolute discretion, appoint any other person it thinks fit (including but not limited to an Affiliate Member) to act as an Arbitrator and such person so appointed shall be deemed to be an Arbitrator authorised to act on behalf of the Council and shall be added to the Panel of Arbitrators. Any Arbitrator whose appointment has expired

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may, at the discretion of the Council, continue to act in a dispute referred to him/her prior to the expiry of his/her membership of the Panel of Arbitrators

21. The Council shall from time to time appoint a sub-committee of not less than 3 Members of the Panel of Arbitrators, to assess the quantum of claims under political risk or similar types of insurance policies.

MEETINGS

22. An Annual General Meeting of the Full Members of the Association shall be held once in every calendar year to receive and consider the Annual Report and Accounts of the past financial year, to elect Full Members to the Council in the place of those retiring and for other matters of which 10 days notice must have been sent to the Secretary for inclusion in the Agenda.

23. The Chairman shall have the power to convene an Extraordinary General Meeting of Full Members of the Association should occasion arise and shall be bound to call an Extraordinary General Meeting within 10 days after receipt of a written requisition signed by not less than one-fifth of the Full Membership. No other business shall be considered at such Extraordinary General Meeting except that for which the Meeting has been convened.

24. At least 21 days Notice of the Annual General Meeting shall be given to Full Members in the manner hereinafter mentioned. Such Notice shall specify the place, the day, and the hour of the Meeting, and in the case of special business, the general nature of such business. The accidental omission to give notice to, or the non-receipt of such Notice by any Full Member, shall not invalidate any resolution passed or proceeding held at any such Meeting. With the consent in writing of all the Full Members, a General Meeting may be convened on a shorter Notice than 21 days and in any manner they may think fit.

25. Subject to Constitution Rule 22 the Rules of the Association may be altered or added to by the Association at its Annual General Meeting; they may also be altered or added to by the Council, subject to 21 days notice of any proposed alteration or addition being given in writing to every Full Member of the Association. Any such proposed amendment shall become operative on the date nominated, unless the Secretary

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shall receive, before the expiry of the 21 days notice, written protests from not less than one-fourth of the Full Members of the Association. In such event the Chairman shall be bound to call an Extraordinary General Meeting which shall have powers by simple majority to confirm, amend or reject the Council's proposals.

26. Notice may be given to any Full Member and/or any Affiliate Member by personal delivery or by sending it through the post in a prepaid letter at its address as appearing on the register of Members.

27. No resolution to dissolve the Association, or to alter this rule, shall be effective, except by the decision of not less than three-fourths of the Full Members attending an Extraordinary General Meeting of the Association. Such decision must be confirmed by a simple majority of the Full Members at a Second Extraordinary General Meeting to be held after an interval of not less than 21 days.

INDEMNITY

28. The Members of the Council, the Secretary and other officers for the time being of the Association, and the Trustees (if any) for the time being of the Association shall be entitled to be indemnified by the Association against all costs, damages, losses, expenses and liabilities incurred by them in the lawful execution and discharge of their duties undertaken on behalf of the Association save to the extent that same arises from their own wilful neglect or default.

Section 2:

Rules relating to Arbitration

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RECOMMENDED ARBITRATION CLAUSE

Parties to a White Sugar Contract who wish to have any disputes referred to arbitration under the following Rules are recommended to insert in the Contract an arbitration clause in the following form:

“Any disputes arising out of or in connection with this Contract shall be referred to arbitration before The Refined Sugar Association for settlement in accordance with the Rules Relating to Arbitration. Such arbitration shall be conducted in accordance with English Law. English law shall be the law applicable to the arbitration agreement and the seat of the arbitration shall be England. This contract shall be governed by and construed in accordance with English Law”.

The following Rules 1 to 17 shall apply where:

- a) the amount of the claim or counterclaim (if any) exceeds US\$250,000 or the equivalent amount in the currency of the claim (excluding interest and costs) and/or
- b) the tribunal is requested by either party to rule on its own substantive jurisdiction as to
 - i) whether there is a valid arbitration agreement,
 - ii) whether the tribunal is properly constituted and
 - iii) what matters have been submitted to arbitration in accordance with the arbitration agreement.

Where the amount of the claim or counterclaim (if any) does not exceed US\$250,000 or the equivalent amount in the currency of the claim (excluding interest and costs) then all disputes shall, unless the Council orders otherwise, be determined in accordance with the short form arbitration procedure detailed at Rules 18 to 32 below (the “Short Form Arbitration Procedure”). With the written agreement of the parties, the Short Form Arbitration Procedure may be used where the amount of the claim or the counterclaim (if any) exceeds US\$250,000.

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RULES

1. Any dispute arising out of or in connection with a Contract which the Parties have agreed (either in the Contract or otherwise) to refer to arbitration by The Refined Sugar Association shall be determined in accordance with the following Rules. "References in these Arbitration Rules to the Arbitration Act 1996 shall be construed as references to the Arbitration Act 1996 as amended by the Arbitration Act 2025."

2. Any party wishing to commence an arbitration concerning a dispute falling within Rule 1 shall give to the other party seven clear days notice of his intention to claim arbitration.

After the expiry of the seven clear days notice period a written request for arbitration (including an indication as to whether the request is for arbitration under the Short Form Arbitration Procedure or otherwise) shall be sent to the Secretary.

On receipt of the Claimant's written request for arbitration, the Secretary shall issue to the Claimant an invoice for the non-returnable registration fee (see Rule 3), which shall be payable by the Claimant within 7 working days.

The Arbitration Rules of the Association in force at the time such request is received and any subsequent amendments to them will apply to the reference.

The Claimant shall, together with the request for arbitration or within 30 days thereafter, or within such extended time as the Council or Secretary shall in its or his absolute discretion allow, forward to the Secretary the following:-

- (a) a clear and concise statement of his case, in duplicate;
- (b) copies of the contractual documents, in duplicate, in which the arbitration clause is contained or under which the arbitration arises;
- (c) all supporting documentary evidence, in duplicate, he thinks proper;
- (d) the names, postal addresses, telex, facsimile numbers and electronic mail addresses (if appropriate) of the parties to the arbitration;

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(e) if required (and without prejudice to the provisions of the Arbitration

Act 1996, relating to security for costs) an advance payment on account of the Association's fees, costs and expenses (see Rule 3).

The Council shall thereupon have power to determine, as hereinafter provided, any such matter in dispute. The Secretary shall have power to make decisions on behalf of the Council on procedural and administrative matters which may arise in the course of a reference, in accordance with the provisions of these Rules. Without prejudice to the provisions of the Arbitration Act 1996 relating to jurisdiction, the Council shall have the jurisdiction to determine whether a contract has been made, whether there is a valid arbitration agreement and what matters have been submitted to arbitration in accordance with such agreement..

The Respondent shall, not later than thirty days after dispatch to his last known address by the Secretary of a copy of the Claimant's statement of case and supporting documents, or such extended time as the Council or Secretary shall in its or his absolute discretion allow, submit in duplicate to the Secretary a clear and concise statement of his defence together with a copy of such other documentary evidence in duplicate as he thinks proper. A copy of this statement of defence and supporting documents shall be forwarded by the Secretary to the Claimant.

The Claimant and the Respondent will in turn be permitted a period of twenty-one days, or such extended or reduced period of time as the Council or Secretary shall in its or his absolute discretion allow, within which to submit further written comments and/or documents in reply to the other party's last submission, until the Council or Secretary shall in its or his absolute discretion decide that the Council should proceed to make its award.

All statements, contracts and documentary evidence must be submitted in the English language. Whenever documentary evidence is submitted in a foreign language this must be accompanied by an officially certified English translation

3. A non-returnable registration fee of such amount as shall be decided by the Council from time to time shall be paid to the Secretary upon any reference to arbitration. The Council or Secretary may if it or he thinks fit at any time order either party to the arbitration to make one or more advance payments on account of the Association's fees, costs and expenses in connection with or arising out of the arbitration. Such

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power shall be without prejudice to the power of the Council to order security for costs in accordance with the Arbitration Act 1996.

4. Any notice, document or other correspondence to be served on any party in connection with an arbitration under these Rules may be effected either by (a) courier, (b) first class post, (c) post in a registered letter, (d) telex, (e) facsimile or (f) electronic mail in each case to the usual or last known address or place of business of any party. In the case of a facsimile or electronic mail message such notice, document or correspondence shall also be served in accordance with one of the provisions under (a) to (d) above.

5. Should a party in dispute with another party refuse to concur in the reference to arbitration as herein provided, the party referring the matter to arbitration may forthwith obtain an award of the Council on the question in dispute. The Council may at its discretion refuse to arbitrate on any reference made by a Member who has been suspended from the Association or whose Membership has been revoked.

6. (a) Subject to (b) below, unless the Council shall as hereinbefore provided have refused to arbitrate, neither the Buyer, Seller, Trustee in Bankruptcy, liquidator nor any other person claiming under any of them, shall bring any action against any party to the contract in respect of any dispute arising out of such contract, until such dispute shall have been adjudicated upon in arbitration under these Rules; and the obtaining of an award under these Rules shall be a condition precedent to the right of either contracting party to sue the other in respect of any claim arising out of the contract.

(b) Nothing in this Rule 6 shall prevent a party from seeking interim relief at any time by way of legal proceedings before any competent judicial authority in any jurisdiction (including, but not limited to, an application to the English court under the Arbitration Act 1996 in support of arbitration proceedings), provided however that any such legal proceedings shall be limited to applying for (or ancillary to) and/or obtaining security for any claim or counterclaim, on the basis that the parties have agreed that the substantive merits of any dispute or claim shall be determined solely by arbitration in accordance with these Rules.

7a. (i). Where arbitrations have been commenced in respect of two or more disputes involving the same parties, each arising out of or in connection with a contract containing a reference to arbitration before the Association (each a "related arbitration"), but no Tribunal has yet

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been appointed in respect of any such related arbitration, the Council or the Secretary may either on its or his own initiative or on the application of one party (and having first given the parties a reasonable opportunity to comment) determine that

- (a) the subject matter and terms of the contracts under which the claims are brought in the related arbitrations are sufficiently similar (except for differences including, but not limited to, contract date, price, tonnage and shipment period); and
- (b) one or more common questions of law and/or fact arise in the related arbitrations;

so as to justify consideration of consolidation or concurrent hearings, in the interests of saving time and costs and providing a fair and efficient means of resolving the issues in dispute.

In case of such determination, the Council or the Secretary may in its or his absolute discretion (and on such terms, including as to costs, as it or he may decide) exercise the power to order either that the related arbitrations should be consolidated into a single arbitration or that the same Tribunal should be appointed in each related arbitration and that there should be concurrent hearings

(ii). Where related arbitrations have been commenced and a Tribunal has been appointed in one such related arbitration (or the same Tribunal has been appointed in both or all such related arbitrations), then the Council or the Secretary or (if appropriate) the Tribunal may either on its or his or its own initiative or on the application of one party (having first given the parties a reasonable opportunity to comment) determine that

- (a) the subject matter and terms of the contracts under which the claims are brought in the related arbitrations are sufficiently similar (except for differences including, but not limited to, contract date, price, tonnage and shipment period); and
- (b) one or more common questions of law and/or fact arise in the related arbitrations;

so as to justify consideration of consolidation or concurrent hearings, in the interests of saving time and costs and providing a fair and efficient means of resolving the issues in dispute.

In case of such determination, the Council or the Secretary or the Tribunal may in its or his or its absolute discretion (and on such terms, including as to costs, as it or he or it may decide) exercise the power

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to order either that the related arbitrations should be consolidated into a single arbitration or that the same Tribunal should be appointed in each related arbitration and that there should be concurrent hearings.

7b. When the subject matter and terms of contract are identical, except as to date and price, arbitration may in the Council's absolute discretion and subject to the written agreement of all parties be held as between first Seller and last Buyer as though they were contracting parties and the award made in pursuance thereof shall be binding on all intermediate parties, provided that this Rule shall not apply where a question or dispute shall arise between intermediate parties, not affecting both first Seller and last Buyer, and in such case the arbitration may be held as between the two parties affected by the dispute or, subject as aforesaid in the event of there being more than two such parties, as between the first and last of such parties as though they were contracting parties, and the award made in pursuance thereof shall be binding on all parties affected by the dispute.

8. For the purpose of all proceedings in arbitration, the contract shall be deemed to have been made in England, any correspondence in reference to the offer, the acceptance, the place of payment or otherwise, notwithstanding, and England shall be regarded as the place of performance. Disputes shall be settled according to the law of England wherever the domicile, residence or place of business of the parties to the contract may be or become. The seat of the Arbitration shall be England and all proceedings shall take place in England. It shall not be necessary for the award to state expressly the seat of the arbitration. Unless the contract contains any statement expressly to the contrary, the provisions of neither the Convention relating to a Uniform Law on the International Sale of Goods, of 1964, nor the United Nations Convention on Contracts for the International Sale of Goods, of 1980, shall apply thereto. Unless the Contract contains any statement expressly to the contrary, a person who is not a party to the Contract has no right under the Contract (Rights of Third Parties) Act 1999 to enforce any term of it.

9. For determination of a dispute the Council or Secretary shall appoint not less than three and no more than five persons from the Panel of Arbitrators to act on behalf of the Council. The number of persons appointed to determine a dispute shall be in the absolute discretion of the Council or Secretary. No such person shall act in an arbitration where he is, or becomes, directly or indirectly interested in the subject matter in dispute. In the event of a person becoming so interested, dying

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or becoming in any other way in the view of the Council or Secretary incapacitated from acting prior to the first meeting, the Council or Secretary may appoint another person from the Panel of Arbitrators to take his place, and the arbitration shall thereupon proceed as if that other person had been originally appointed in lieu of the first person. If subsequently an Arbitrator discovers that he is directly involved in the subject matter in dispute, dies or becomes in any other way in the view of the Council or Secretary incapacitated from acting, then the hearing shall, unless the Council or Secretary in its or his absolute discretion decides otherwise, proceed without the necessity of appointing another person from the

Panel of Arbitrators. The decision of the persons so appointed to act on behalf of the Council shall be by a majority and, in the event of an equality of votes, the Chairman, who shall have been previously elected by such persons, shall have a second or casting vote. The award of such persons shall be signed by the said Chairman (and it shall not be necessary for any of the other persons appointed from the Panel of Arbitrators to sign it) and when so signed shall be deemed to be the award of the Council and shall be final and binding in all cases.

10. The Council may in its discretion decide the case on the written statements and documents submitted to it without an oral hearing (without the attendance of the parties or their representatives and witnesses). The Council may however, call the parties before it, and request the attendance of witnesses, or the provision of further documents, or information in written form.

The Council may order the production of any documents which it considers to be relevant to the case in question.

Should either or both parties require an oral hearing they shall make their request, in writing, to the Secretary. The Council may grant or refuse such request in its absolute discretion and without assigning any reason.

Without prejudice to the provisions of the Arbitration Act 1996 relating to legal representation, in the event of an oral hearing, with or without witnesses, each party shall appear either personally or by any agent duly appointed in writing and may be represented at the oral hearing by counsel or solicitor. One party shall not, however, make an oral statement in the absence of the other, excepting in the case of his opponent failing to appear after notice has been given to him by the Secretary.

The Council or Secretary may also, on its or his own behalf, whether

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in relation to a case decided on documents or an oral hearing, consult the legal advisers of the Association and unless otherwise agreed by the Council any information, opinion or advice offered by such person/s whether or not in writing shall be for the sole use of the Council and shall not be made available to the parties.

Without prejudice to the provisions of section 34 of the Arbitration Act 1996, the Council shall not be bound by the strict rules of evidence and shall be at liberty to admit and consider any material whatsoever notwithstanding that it may not be admissible under the law of evidence.

Unless both parties notify the Secretary in writing, to the contrary, the Council shall issue a Reasoned Award.

The Council shall have the power:

- (a) to make more than one award at different times on different issues in accordance with section 47 of the Arbitration Act 1996; and
- (b) to make an award on a summary basis in relation to a claim, or a particular issue arising in a claim, in accordance with section 39A of the Arbitration Act 1996.

However, the Council shall not have the power to make provisional awards pursuant to section 39 of the Arbitration Act 1996.

11. If a party wishes to withdraw a claim or counterclaim, he shall give notice to that effect to the Secretary. On receipt of such a notice, the Secretary shall inform the other party and shall cancel any arrangements for the hearing of that claim or counterclaim (unless any other claim or counterclaim remains to be dealt with at the same hearing). The other party shall be entitled to an award dismissing the withdrawn claim or counterclaim with costs, provided that a written request for such an award is received by the Secretary within 28 days after such other party has been informed by the Secretary of the withdrawal. If no such request is received by the Secretary within the said period of 28 days the arbitration shall be deemed to have been terminated by consent so far as it relates to such claim or counterclaim. Such award or termination shall not affect any other claim or counterclaim which is the subject of the same arbitration proceedings, or the Council's or Secretary's right to recover the Council's and the Association's fees, costs and expenses.

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12. Subject to any agreement to the contrary, the Council shall, in addition to the powers under section 49 of the Arbitration Act 1996, have the power if it thinks fit:

- a. to award interest on any sum which becomes due in respect of a contract whether by way of debt or damages and which is paid before the commencement of arbitration proceedings at such rate as it thinks fit and for such period as it thinks fit ending not later than the date of payment;
- b. where a sum is due in respect of a contract whether by way of debt or damages, to award general damages in respect of the late payment of such sum.

13. The Arbitration fees shall be in the discretion of the Council or Secretary in every case and shall be paid by whom the Council or Secretary shall determine.

Any expenses incurred by the Association or by the Council, whether before or after the publication of an award, including the expenses incurred in obtaining legal assistance, copies of documents or evidence, shorthand notes, notarisatio~~n~~ etc., may be added to such fees.

The Council may also make an award or order as to payment of the costs of the parties to the arbitration (including without limitation in the circumstances provided for by Arbitration Act 1996 section 61(1A)). In accordance with section 63 of the Arbitration Act 1996, the Council may also determine by award the recoverable costs of the parties on such basis as it thinks fit.

14. A book shall be kept in which all cases shall be noted, together with the award and fees and expenses charged. The Secretary shall notify the parties as soon as the award is signed and it shall be held by the Secretary at the disposal of either party against payment of the fees, costs and expenses incurred by the Association or by the Council. A copy of the Award shall be given to the party who does not take up the original. If the award is not taken up within ten days, the Council or Secretary may order either of the parties to take up the award, and in such case the party so ordered shall take up the award and pay the fees, costs and expenses as directed. The Secretary, on behalf of the Council, shall have the right to invoke arbitration Rule 16, if any party neglects or refuses to abide by any such order.

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15. The Award must be honoured within twenty-eight days from the date on which it is taken up.

16. In the event of a party to an arbitration neglecting or refusing to carry out or abide by any award or order made under Arbitration Rule 14, the Secretary on behalf of the Council may circularise to Members of the Association in any way thought fit a notification to that effect. The parties to any such arbitration shall be deemed to have consented to the Council taking such action as aforesaid. The information contained in any such notice shall be issued to a member only on the understanding that neither the member nor any of its employees or any authorised representative of it shall use such information for anything other than the members own commercial knowledge and

purposes and that it shall remain privy to that member, its employees or any authorised representative of it at all times. Any member failing to adhere to this Rule shall immediately cease to receive future notices and Constitution Rules 7 and 8 may be invoked by the Council.

17. In the event of both parties consenting in writing to the publication to Members of the Association of an Award or any part thereof or summary of its contents, the Council or Secretary may make available the same to Members of the Association in a form approved by the parties. The Council or Secretary shall be entitled to charge a fee to Members for the provision of such information.

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SHORT FORM ARBITRATION PROCEDURE

18. Any dispute arising out of or in connection with a Contract which the parties have agreed (either in the Contract or otherwise) to refer to arbitration by The Refined Sugar Association and where the amount of the claim or counterclaim (if any) does not exceed US\$250,000 or the equivalent amount in the currency of the claim (excluding interest and costs) shall be determined in accordance with the above and following Rules, unless the Council orders otherwise. In the event that a Counterclaim exceeds US\$250,000 the Council or Secretary shall have the discretion to decide whether or not the dispute shall be conducted under the Short Form Arbitration Procedure. With the written agreement of both parties, the Short Form Arbitration Procedure may be used for claims exceeding US\$250,000.

19. Where a Rule contained within the Short Form Arbitration Procedure Rule is at variance with Rules 1 to 17 above such Short Form Arbitration Rule shall prevail.

20. All arbitrations decided under the Short Form Arbitration Procedure shall be decided on documents alone. All Awards shall be made without reasons and shall be published within five working days of the tribunal's final meeting. By adopting this procedure the parties are deemed to have agreed to waive all rights of appeal.

21. Any party wishing to commence an arbitration concerning a dispute falling within Rule 18 above must give to the other party written notice of his intention to claim arbitration.

22. After written notice has been given to the other party a written request for arbitration must be sent to the Secretary within seven days of the date of such notice. Should a party fail to make a written request for arbitration within this time limit a further notice in accordance with Rule 21 above must be given. The Arbitration Rules of the Association in force at the time such request is received and any subsequent amendments to them will apply to the reference.

23. The Claimant must, together with the request for arbitration or within 14 days thereafter, or such extended time as the Council or Secretary shall in its or his absolute discretion allow, forward to the Secretary the following:-

RULES RELATING TO ARBITRATION

- a. a copy of the written notice of intention to claim arbitration;
- b. a clear and concise statement of his case, in duplicate;
- c. copies of the contractual documents, in duplicate, in which the arbitration clause is contained or under which the arbitration arises;
- d. all supporting documentary evidence, in duplicate, as he thinks proper;
- e. the names, postal addresses, telexes, facsimile numbers and electronic mail addresses (if appropriate) of the parties to the arbitration;
- f. a non-returnable registration fee (see Rule 3);
- g. if required (and without prejudice to the provisions of the Arbitration Act 1996, relating to security for costs) an advance payment on account of the Association's fees, costs and expenses (see Rule 3).

24. The Secretary shall have power to make decisions on behalf of the Council on procedural and administrative matters and any other matters which may arise in the course of a reference under the Short Form Arbitration Procedure, in accordance with the provisions of these Rules.

25. The Respondent must, not later than fourteen days after dispatch to his last known address by the Secretary of a copy of the Claimant's statement of case and all supporting documents, or such extended time as the Council or Secretary shall in its or his absolute discretion allow, submit in duplicate to the Secretary a clear and concise statement of his defence and counterclaim, if applicable, together with a copy of all documentary evidence, in duplicate, as he thinks proper. A copy of this statement of defence and counterclaim (if applicable) and all supporting documents shall be forwarded by the Secretary to the Claimant

26. In the event of a counterclaim, the Claimant will be permitted a period of fourteen days, or such extended time as the Council or Secretary shall in its or his absolute discretion allow, within which to submit a defence to such counterclaim, whereafter the Council will proceed to make its award.

27. If a party requires an extension to any time limit set by the Council or Secretary such extension will not exceed fourteen days.

28. The Council may order the production of any documents which it considers to be relevant to the case in question.

29. Submissions and/or documents received by the Secretary outside of the designated/extended time limit shall not be admissible.

30. For determination of the dispute the Council or Secretary shall appoint no more than three persons from the Panel of Arbitrators to act on behalf of the Council. The number of persons appointed shall be in the absolute discretion of the Council or Secretary.

31. A party may engage legal representatives to advise it and/or to represent it in the written proceedings, but any costs incurred in doing so shall not be recoverable under any circumstances.

32. Without prejudice to the provisions of section 34 of the Arbitration Act 1996, the Council shall not be bound by the strict rules of evidence and shall be at liberty to admit and consider any material whatsoever notwithstanding that such material or documentation may not be admissible under the law of evidence.

RSA ICE ARBITRATION RULES

33. Definitions and Scope

In these ICE Arbitration Rules, the following words and expressions shall have the following meanings:

"Buyer CM" shall have the same meaning as attributed to the term *"Buyer"* in the Clearing Rules, as relating to a Clearing Member.

"Clearing House" means ICE Clear Europe Limited, a company registered in England & Wales with registered number 06219884.

"Clearing Member" shall have the same meaning as attributed to

the term “*Clearing Member*” in the Clearing Rules.

“*Clearing Rules*” means the Clearing House’s rules and procedures, as updated from time to time.

“*First Seller*” means the person obliged to make delivery to the Seller CM in the relevant ICE Contract Chain, or where there is no such person, the Seller CM itself.

“*ICE Contract Chain*” means a chain of buy/sell contracts on ICE Futures White Sugar Futures Contract terms which forms at the time of ICE Futures Europe Matched Transactions becoming ICE Futures Europe Matched Contracts between: (1) the First Seller as seller and the Seller CM as buyer (unless the First Seller is the Seller CM in which case the first contract in the ICE Contract Chain is contract (2));

(2) the Seller CM as seller and the Clearing House as buyer;

(3) the Clearing House as seller and the Buyer CM as buyer; and

(4) the Buyer CM as seller and the Last Buyer as buyer (unless the Last Buyer is the Buyer CM in which case the last contract in the ICE Contract Chain is contract (3)).

The ICE Contract Chain and the contractual rights and obligations of any party to a contract in the ICE Contract Chain shall remain unaffected notwithstanding these ICE Arbitration Rules.

“*ICE Futures Europe*” or “*Exchange*” means ICE Futures Europe, a company registered in England & Wales with registered number 01528617.

“*ICE Futures Europe Regulations*” or “*Exchange Regulations*” means the Exchange’s regulations, as updated from time to time.

“*ICE Dispute*” means any dispute arising at or after the time of Tender on the Tender Day, out of or in connection with an ICE Contract Chain, including any question regarding the existence, validity or termination of any of the contracts in the ICE Contract Chain.

“*ICE Futures White Sugar Futures Contract*” means the ICE

Futures Europe White Sugar Futures Contract Rules (as set out at Section IIII of the Exchange Regulations), the ICE Futures Europe White Sugar Futures Contract Procedures (as set out at Section JJJJ of the Exchange Regulations) and the Clearing House Financials & Softs White Sugar Contracts Delivery Procedures (as set out in the Clearing House Delivery Procedures at Part Q), in force at the time when the ICE Contract Chain forms.

"Last Buyer" means the Buyer obliged to take delivery from the Buyer CM in the relevant ICE Contract Chain, or where there is no such Buyer, the Buyer CM itself.

"Matched Contract" or *"ICE Futures Europe Matched Contract"* shall have the same meaning as attributed to the term *"ICE Futures Europe Matched Contract"* in the ICE Futures Europe Regulations.

"Matched Transaction" shall have the same meaning as attributed to the term *"ICE Futures Europe Matched Transaction"* in the ICE Futures Europe Regulations.

"Seller CM" shall have the same meaning as attributed to the term *"Seller"* in the Clearing Rules, as relating to a Clearing Member.

"Tender" shall have the same meaning as attributed to the term *"tender"* in the ICE Futures White Sugar Futures Contract.

"Tender Day" shall have the same meaning as attributed to the term *"Tender Day"* in the ICE Futures White Sugar Futures Contract.

An ICE Dispute shall be referred to arbitration (an "ICE Arbitration") before the Refined Sugar Association ("RSA") for settlement in accordance with the arbitration procedure detailed below (the "ICE Arbitration Rules"), whatever the amount of any claim or counterclaim may be and whether or not the Tribunal appointed in accordance with Rule 56 below is requested to rule on its own jurisdiction. Such arbitration shall be conducted in accordance with English Law. English law shall be the law applicable to the

arbitration agreement and the seat of the arbitration shall be England.

Any reference to the Arbitration Act 1996 shall be to the Arbitration Act 1996 as amended by the Arbitration Act 2025.

34. Parties to Arbitration, Award binding on entire ICE Contract chain, involvement and visibility into process

An ICE Dispute referred to arbitration in accordance with the ICE Arbitration Rules shall be conducted in accordance with the following procedure:

(a) The ICE Arbitration shall be conducted between the First Seller and the Last Buyer, as though they were contracting parties.

(b) the First Seller and the Last Buyer shall, at their own expense, each have the conduct of any claim or counterclaim by or against the Clearing Members or the Clearing House as applicable.

(c) All parties in the ICE Contract Chain shall be entitled (for information only) to copies of all submissions, inter-party correspondence, correspondence with the RSA and any documentary, factual and expert evidence submitted as part of the ICE Arbitration.

(d) The RSA Tribunal shall issue its reasoned award, identifying all parties in the ICE Contract Chain, which shall determine issues arising as between the First Seller and the Last Buyer.

(e) The award made shall be binding upon all parties in the ICE Contract Chain, including the Clearing House and the Clearing Members and shall be enforceable by each party against its counterparty in the ICE Contract Chain, (whether or not the counterparty has participated in the ICE Arbitration), as though a separate award had been made pursuant to each contract in the ICE Contract Chain.

35. Importance of Expedited Process

All parties in the ICE Contract Chain agree to act expeditiously throughout the proceedings.

In addition, the Tribunal, the legal adviser to the Tribunal and the legal representatives appointed by the parties to the ICE Arbitration (including solicitors and Counsel) are required to confirm, at the time of their appointment, that they have availability to deal with the arbitration in accordance with these ICE Arbitration Rules, particularly in relation to the timescale for scheduling the hearing and issuing the Award (as applicable), that they will act expeditiously throughout the proceedings and that, should circumstances arise which prevent them from doing so, they will step down from their role as arbitrator, legal adviser, solicitor or Counsel as applicable. In the event of a solicitor or Counsel stepping down, the Tribunal shall have discretion to extend time on application by the affected party as set out in Rule 48 below).

36. Notice of Arbitration and Clearing House notification of ICE Contract Chain party details

In an ICE Contract Chain where neither the First Seller nor the Last Buyer is a Clearing Member, any First Seller or Last Buyer with a claim relating to an ICE Dispute and wishing to commence an ICE Arbitration (the "Claimant") shall serve on its counterparty Clearing Member in the ICE Contract Chain five (5) clear days' notice of its intention to claim arbitration ("Notice of Arbitration"). That counterparty Clearing Member in the ICE Contract Chain shall within one business day pass the Notice of Arbitration (together with its own email contact details) to the Clearing House, who shall in turn pass it to its other Clearing Member counterparty in the ICE Contract Chain, who shall pass it on within one (1) business day to the Last Buyer or First Seller as applicable (the "Respondent"). Within one (1) business day of receipt of the Notice of Arbitration, the Clearing Member whose counterparty in the ICE Contract Chain is the Respondent shall provide to the Clearing House email details for itself and the Respondent. By this process, a Notice of Arbitration in identical terms (save for the party names) shall be deemed to have been served on each party in the ICE Contract Chain. The Clearing House shall promptly confirm to each of the parties involved the identity and email contact details of all parties in the ICE Contract Chain.

In a shorter ICE Contract Chain, this procedure shall be adjusted

accordingly. Where the First Seller is the Seller CM, the Seller CM as Claimant shall serve Notice of Arbitration on the Clearing House and where the Last Buyer is the Buyer CM, the Clearing House shall pass the Notice of Arbitration (and email contact details) to the Buyer CM who shall be the Respondent (and *vice versa* where the Claimant is the Buyer CM).

Once the Notice of Arbitration has been served, the Claimant shall request from the RSA an invoice in respect of the non-returnable ICE Arbitration registration fee of £10,000 plus VAT if applicable (the "ICE Arbitration Claim Fee").

37. Request for Arbitration and payment of ICE Arbitration Claim Fee

After the expiry of the five clear days' notice period, the Claimant shall send to the RSA Secretary a copy of the Notice of Arbitration as served, together with a written request for arbitration specifying the names and email addresses of the Claimant and Respondent, the nature and amount of the claim (if known), the relevant Tender Day, and that the dispute is an ICE Dispute to be referred to ICE Arbitration under the ICE Arbitration Rules ("Request for Arbitration").

The ICE Arbitration Rules in force at the time such Request for Arbitration is received will apply to the reference.

At the time of service of its written Request for Arbitration, the Claimant shall pay to the RSA the ICE Arbitration Claim Fee by bank transfer to the RSA bank account appearing on the invoice (the "RSA Account").

38. Time Limit for Commencing ICE Arbitration

The Claimant shall commence an ICE Arbitration in respect of any claim relating to an ICE Dispute within twelve (12) months from the Tender Day. Such a claim shall be time barred and any liability or alleged liability in respect of it shall be finally extinguished unless within twelve (12) months from the Tender Day the RSA has received in respect of it in accordance with Rule 37:

(a) a written Request for Arbitration; and

(b) payment into the RSA Account of the ICE Arbitration Fee.

Promptly on receipt of the Request for Arbitration and on receipt into the RSA Account of the ICE Arbitration Fee, the RSA Secretary shall register the arbitration and allocate to it an RSA

arbitration number.

The RSA Secretary shall forthwith serve the Request for Arbitration on the Respondent and the Clearing House.

The Clearing House shall then notify all parties in the ICE Contract Chain that a Request for Arbitration has been served, at which point a Request for Arbitration in identical terms (save for the party names) will be deemed to have been served on each party in the ICE Contract Chain and an ICE Arbitration deemed to have been commenced up and down the ICE Contract Chain within the twelve month time limit.

39. Statement of Case

The Claimant shall, within seven (7) days of the Request for Arbitration, serve on the RSA Secretary:

- (a) a clear and concise Statement of Case; and
- (b) all relevant supporting documentary evidence (including witness and expert evidence); and
- (c) a copy of the notification from the Clearing House under Rule 36 above confirming the identity and email contact details of all parties in the ICE Contract Chain.

The RSA Secretary shall promptly serve by email the Statement of Case and all supporting documentation on the Respondent and on all other parties in the ICE Contract Chain other than the Claimant. The Claimant shall make payment within three (3) days of the date of issue by the RSA of an invoice in respect of any advance payment on account of the RSA's fees, costs and expenses.

40. Jurisdiction

The Council shall thereupon have power to determine the ICE Dispute.

Without prejudice to the provisions of the Arbitration Act 1996 relating to jurisdiction, the Council shall have jurisdiction to determine whether an ICE Contract Chain has come into existence and, if so, in relation to what quantity and delivery port(s), whether there is a valid arbitration agreement and what matters have been submitted to arbitration in accordance with the arbitration agreement.

The RSA Secretary shall have power to make decisions on behalf of the Council on procedural and administrative matters which may arise in the course of a reference, in accordance with the provisions of these ICE Arbitration Rules.

41. Statement of Defence and Counterclaim if any

The Respondent shall, not later than fourteen (14) days after the date of receipt by email of the Claimant's Statement of Case and supporting documents, serve on the RSA Secretary

(a) a clear and concise Statement of Defence (and any counterclaim); and

(b) all relevant supporting documentary evidence (including witness and expert evidence).

If the Respondent wishes to advance a counterclaim, it shall do so only after making payment to the RSA Account of a non-returnable fee of £10,000 plus VAT if applicable (the "ICE Arbitration Counterclaim Fee").

On receipt of the Statement of Defence and Counterclaim (and on receipt into the RSA Account of the ICE Arbitration Counterclaim Fee), the RSA Secretary shall promptly serve the Statement of Defence (and Counterclaim) and all relevant supporting documentary evidence on the Claimant (and on all other parties in the ICE Contract Chain other than the Respondent).

All subsequent submissions and correspondence in the arbitration shall be sent by the RSA Secretary to all parties in the ICE Contract Chain for information only.

The Respondent shall make payment within three (3) days of the date on which the RSA Secretary issues an invoice in respect of the ICE Arbitration Counterclaim Fee or in respect of any advance payment on account of the RSA's fees, costs and expenses.

42. Option for the Exchange to provide Expert Evidence

If, in the reasonable opinion of the Exchange, the Statement of Claim and/or the Statement of Defence in the ICE Dispute raise(s) one or more issues of importance to the ICE Futures White Sugar Futures Contract, including but not limited to an issue relating to the way in which an ICE Futures White Sugar Futures Contract is cleared (the "Relevant Clearing Issues"), the Exchange shall have

the option to submit expert evidence to the RSA Tribunal in relation to such Relevant Clearing Issues. The Exchange shall exercise its option not later than seven (7) days after service of the Statement of Defence by written notice to the RSA Tribunal outlining the scope of the Relevant Clearing Issues. The Exchange shall have a further seven (7) days from giving notice of exercise of the option in which to serve a brief expert report on Relevant Clearing Issues (subject to any page or word limit that may be ordered by the Tribunal) (the "ICE Expert Report") which the RSA Secretary shall promptly serve on all parties in the ICE Contract Chain. If the Exchange requires an extension to the time limit for exercising its option or serving its ICE Expert Report, it shall apply with reasons to the Council or RSA Secretary who shall have power in its or his absolute discretion to grant one extension of seven (7) days in respect of each of the notice exercising the option and service of the ICE Expert Report. Other than in exceptional circumstances and in the Tribunal's absolute discretion, no more than one extension of seven (7) days shall be granted and the Tribunal shall not be obliged to consider any notice exercising the option or any ICE Expert Report served out of time.

The Claimant and the Respondent shall each have the opportunity to respond to the ICE Expert Report, should they choose to do so, in their next set of submissions, as outlined in Rules 43 and 44 below. The RSA Tribunal shall, in reaching its decision, take into consideration any ICE Expert Report and may invite the Exchange to attend any oral hearing.

43. Statement of Reply and Defence to Counterclaim

The Claimant shall, not later than fourteen (14) days after service of the Respondent's Statement of Defence (and Counterclaim) and supporting documents or, where the Exchange has exercised its option to serve expert evidence, not later than fourteen (14) days after receipt by the Claimant of an ICE Expert Report, serve on the RSA Secretary a clear and concise Statement of Reply (and Defence to any Counterclaim) together with all relevant documentary evidence. The Claimant shall be restricted in its Statement of Reply to responding only to new issues raised by the

Respondent in its Statement of Defence (and Counterclaim) and by the Exchange in any ICE Expert Report.

The RSA Secretary shall promptly serve on the Respondent (and on all other parties in the ICE Contract Chain other than the Claimant) the Statement of Reply (and Defence to any Counterclaim) together with all relevant documentary evidence.

44. Statement of Reply to Defence to Counterclaim and/or Rejoinder

If there is an ICE Expert Report and/or if there is a Counterclaim, the Respondent shall have fourteen (14) days from service of the Claimant's Reply (and Defence to Counterclaim) in which to serve a Rejoinder (responding to the ICE Expert Report and any comments the Claimant may have made on it) and/or a Reply to Defence to Counterclaim, in which the Respondent shall be restricted to responding only to new issues raised by the Claimant in its Statement of Defence to Counterclaim.

The RSA Secretary shall promptly serve on the Claimant (and on all other parties in the ICE Contract Chain other than the Respondent) the Rejoinder and/or Reply to Defence to Counterclaim together with all relevant documentary evidence.

45. Claimant Final Submissions

If the Respondent serves a Rejoinder, the Claimant shall have seven (7) days from service of the same in which to serve its Final Submissions, which shall be restricted to responding only to new issues raised by the Respondent in the Rejoinder.

46. Limiting Submissions

Submissions will then be closed, unless the Tribunal decides in exceptional circumstances and in its absolute discretion that further submissions should be permitted.

47. Consolidation and Concurrent Hearings

Where arbitrations have been commenced in respect of two or more ICE Disputes involving the same parties, each arising out of or in connection with an ICE Futures White Sugar Futures Contract in an ICE Contract Chain containing a reference to arbitration before the RSA (each a "related ICE Arbitration"), but no Tribunal

has yet been appointed in respect of any such related ICE Arbitration, the Council or the Secretary may either on its or his own initiative or on the application of either the First Seller or the Last Buyer in each related ICE Arbitration (and having first given the First Seller or Last Buyer not making the application a reasonable opportunity to comment) determine that

- (a) the subject matter and terms of the ICE Futures White Sugar Futures Contracts in an ICE Contract Chain under which the claims are brought in the related ICE Arbitrations are sufficiently similar (except for differences including, but not limited to, ICE Futures delivery month, number of lots, delivery port, contract date and price); and
- (b) one or more common questions of law and/or fact arise in the related ICE Arbitrations;

so as to justify consideration of consolidation or concurrent hearings, in the interests of saving time and costs and providing a fair and efficient means of resolving the issues in dispute. In case of such determination, the Council or the Secretary may in its or his absolute discretion (and on such terms, including as to costs, as it or he may decide) exercise the power to order either that the related ICE Arbitrations should be consolidated into a single ICE Arbitration or that the same Tribunal should be appointed in each related ICE Arbitration and that there should be concurrent hearings.

Where related ICE Arbitrations have been commenced and a Tribunal has been appointed in one such related ICE Arbitration (or the same Tribunal has been appointed in both or all such related ICE Arbitrations), then the Council or the Secretary or (if appropriate) the Tribunal may either on its or his or its own initiative or on the application of either the First Seller or the Last Buyer in each related ICE Arbitration (having first given the First Seller or Last Buyer not making the application a reasonable opportunity to comment) determine that

- (c) the subject matter and terms of the ICE Futures White Sugar Futures Contracts in an ICE Contract Chain under which the claims

are brought in the related ICE Arbitrations are sufficiently similar (except for differences including, but not limited to, ICE Futures delivery month, number of lots, delivery port contract date and price); and

(d) one or more common questions of law and/or fact arise in the related ICE Arbitrations;

so as to justify consideration of consolidation or concurrent hearings, in the interests of saving time and costs and providing a fair and efficient means of resolving the issues in dispute.

In case of such determination, the Council or the Secretary or the Tribunal may in its or his or its absolute discretion (and on such terms, including as to costs, as it or he or it may decide) exercise the power to order either that the related ICE Arbitrations should be consolidated into a single ICE Arbitration or that the same Tribunal should be appointed in each related ICE Arbitration and that there should be concurrent hearings.

48. Time Extensions

If either party requires an extension to the time limit set out in these Rules for service of submissions or set by the Council or the RSA Secretary for other steps in the ICE Arbitration, it shall apply with reasons to the Council or RSA Secretary who shall have power in its or his absolute discretion to grant one extension of seven (7) days in respect of each submission or each step in the ICE Arbitration. Other than in exceptional circumstances and in the Tribunal's absolute discretion, no more than one extension of seven (7) days shall be granted in respect of each submission or each step in the ICE Arbitration and the Tribunal shall not be obliged to consider any submissions or evidence served out of time.

49. Disclosure of documents

The Claimant and the Respondent shall each attach to its submissions the documents on which it relies, including witness and expert evidence if any. There will normally be no formal disclosure process. However, the Tribunal may in a case where limited requests for document production are considered appropriate, either on the application of the Claimant or

Respondent or of its own motion, order the production within a reasonable time limit of a particular document or category of documents relevant and material to the issues in dispute in the arbitration. If in the opinion of the Tribunal a party has failed without adequate explanation to comply with such an order, the Tribunal may draw adverse inferences including proceeding on the assumption that the contents of such document(s) do not favour that party's case.

The Tribunal shall have the power to call upon the Clearing House and/or the Clearing Members to disclose documents relating to the ICE Arbitration which are in its and/or their custody, power or possession, to the same extent as if it and/or they were participating in the ICE Arbitration.

50. English language

All contracts and documentary evidence including witness statements must be submitted in the English language. Whenever documentary evidence is submitted in a foreign language this must be accompanied by an officially certified English translation.

51. Advance payment on account of RSA Arbitration costs

The Council or RSA Secretary may if it or he thinks fit at any time order either party to the arbitration to make one or more advance payments on account of the RSA's fees, costs and expenses in connection with or arising out of the ICE Arbitration. Such power shall be without prejudice to the power of the Council to order security for costs in accordance with the Arbitration Act 1996.

52. Notices

Any notice, document or other correspondence to be served on any party in the ICE Contract Chain in connection with an ICE Arbitration under these Rules may be effected by email to the email address for that party notified by the Clearing House pursuant to Rule 36.

53. Refusal to concur in the reference

Should either the First Seller or the Last Buyer refuse to concur in the reference to arbitration, the party referring the matter to ICE

Arbitration may forthwith obtain an award of the Council on the question in dispute.

54. *Scott v Avery* clause and Interim Relief

(a) Subject to (b) below, no party in the ICE Contract Chain (nor any other person claiming under any such party, including but not limited to a receiver, liquidator or trustee in bankruptcy) shall bring any action or other legal proceedings against its counterparty in the relevant ICE Contract Chain in respect of an ICE Dispute until such ICE Dispute shall first have been heard and determined by the RSA arbitrators in ICE Arbitration in accordance with these ICE Arbitration Rules. It is hereby expressly agreed and declared that the obtaining of an arbitration award under these ICE Arbitration Rules shall be a condition precedent to the right of any party in the ICE Contract Chain (or any person claiming under such party) to bring any action or other legal proceedings against its counterparty in the ICE Contract Chain in respect of any claim arising out of such ICE Dispute.

(b) Nothing in this Rule 54 shall prevent a party to an ICE Arbitration from seeking interim relief at any time by way of legal proceedings before any competent judicial authority in any jurisdiction (including, but not limited to, an application to the English court under the Arbitration Act 1996 in support of arbitration proceedings), provided however that any such legal proceedings shall be limited to applying for (or ancillary to) and/or obtaining security for any claim or counterclaim, on the basis that the parties in the ICE Contract Chain have agreed that the substantive merits of any claim relating to an ICE Dispute shall be determined solely by arbitration in accordance with these ICE Arbitration Rules.

55. Governing law and seat of arbitration, exclusion of Conventions and Contract (Rights of Third Parties) Act 1999

For the purpose of all proceedings in arbitration, each of the buy/sell contracts in the ICE Contract Chain shall be deemed to have been made in England, any correspondence in reference to the offer, the acceptance, the place of payment or otherwise notwithstanding, and England shall be regarded as the place of performance.

An ICE Dispute shall be resolved according to English law wherever the domicile, residence or place of business of the parties in the ICE Contract Chain may be or become. The seat of the Arbitration shall be England and all proceedings shall take place in England. It shall not be necessary for the award to state expressly the seat of the arbitration.

The provisions of neither the Convention relating to a Uniform Law on the International Sale of Goods, of 1964, nor the United Nations Convention on Contracts for the International Sale of Goods, of 1980, shall apply.

A person who is not one of the parties in the ICE Contract Chain has no right under the Contract (Rights of Third Parties) Act 1999 to enforce any term in any of the contracts comprising the ICE Contract Chain.

56. Appointment of Arbitrators

For determination of a dispute the Council or RSA Secretary shall appoint three arbitrators from the Panel of Arbitrators to act on behalf of the Council (the "Tribunal").

No arbitrator shall act in an ICE Arbitration where he is, or becomes, directly or indirectly interested in the subject matter in dispute. In the event of an arbitrator becoming so interested, dying or becoming in any other way in the view of the Council or RSA Secretary incapacitated from acting prior to the first meeting of the Tribunal, the Council or RSA Secretary may appoint another arbitrator from the Panel of Arbitrators to take his place, and the arbitration shall thereupon proceed as if that other arbitrator had been originally appointed in lieu of the first arbitrator.

If subsequently an arbitrator discovers that he is directly involved in the subject matter in dispute, dies or becomes in any other way in the view of the Council or RSA Secretary incapacitated from acting, then the hearing shall, unless the Council or RSA Secretary in its or his absolute discretion decides otherwise, proceed without the necessity of appointing another arbitrator from the Panel of

Arbitrators.

The decision of the Tribunal appointed to act on behalf of the Council shall be by a majority and, in the event of an equality of votes, the Chairman who shall have been previously elected by the arbitrators shall have a second or casting vote. The award of the arbitrators shall be signed by the said Chairman (and it shall not be necessary for any of the other arbitrators to sign it) and when so signed shall be deemed to be the award of the Council and shall be final and binding in all cases.

57. Oral Hearing or Hearing on Documents only, Rules of Evidence

The Tribunal may decide the case on the written statements and documents submitted to it without an oral hearing (without the attendance of the parties or their representatives and witnesses). The RSA Secretary and the Tribunal shall endeavour to ensure that any meeting of the arbitrators to determine the matter on documents only shall take place within fourteen (14) days from service of the final submission.

Where either party requests an oral hearing, this shall be permitted, provided the requisite advance payments on account of fees have been made to the RSA Secretary. Other than in exceptional circumstances and at the discretion of the Tribunal, any oral hearing shall be limited to one full day of 7 hours with time to be split evenly between the parties. The Council may request the attendance of witnesses. Any oral hearing shall take place within twenty-one (21) days from service of the final submissions. Any skeleton arguments shall be subject to any page or word limit that may be ordered by the Tribunal and be served latest 3 days in advance of the oral hearing.

Without prejudice to the provisions of the Arbitration Act 1996 relating to legal representation, in the event of an oral hearing, with or without witnesses, each party shall appear either personally or by any agent duly appointed in writing and may be represented at the oral hearing by counsel or solicitor. One party shall not, however, make an oral statement in the absence of the other, except in the case of his opponent failing to appear after notice has been given to him by the RSA Secretary.

Without prejudice to the provisions of section 34 of the Arbitration Act 1996, the Council shall not be bound by the strict rules of evidence and shall be at liberty to admit and consider any material whatsoever notwithstanding that it may not be admissible under the law of evidence.

In all cases, in order to save time and costs, the parties shall endeavour to agree consolidated electronic bundles from which duplicate documents (including email chains) have been removed.

58. Legal adviser to the Tribunal

The Council or RSA Secretary may, on its or his own behalf, whether in relation to a case decided on documents or at an oral hearing, consult the legal advisers of the RSA and unless otherwise agreed by the Council any information, opinion or advice offered by such person/s whether or not in writing shall be for the sole use of the Council and shall not be made available to the parties.

59. Issue of Award

The Tribunal shall seek to make its award in relation to liability and quantum as soon as reasonably possible and shall endeavour to do so no later than twenty-one (21) days from whichever is the later of (i) the final hearing (whether this is an oral hearing or a hearing on documents only) or (ii) the last submissions from the parties, whether oral or written. The Council shall issue a Reasoned Award to all parties in the ICE Contract Chain.

The Council shall have the power:

(a) to make more than one award at different times on different issues in accordance with section 47 of the Arbitration Act 1996; and

(b) to make an award on a summary basis in relation to a claim, or a particular issue arising in a claim, in accordance with section 39A of the Arbitration Act 1996.

However, the Council shall not have the power to make provisional

awards pursuant to section 39 of the Arbitration Act 1996.

60. Withdrawal of claim or counterclaim

If a First Seller or Last Buyer wishes to withdraw a claim or counterclaim, it shall give notice to that effect to the RSA Secretary. On receipt of such a notice, the RSA Secretary shall inform the other parties in the ICE Contract Chain and shall cancel any arrangements for the hearing of that claim or counterclaim (unless any other claim or counterclaim remains to be dealt with at the same hearing). The First Seller or Last Buyer against whom the claim or counterclaim was made shall be entitled to an award dismissing the withdrawn claim or counterclaim with costs, provided that a written request for such an award is received by the RSA Secretary within 7 days after such other party has been informed by the RSA Secretary of the withdrawal. If no such request is received by the RSA Secretary within the said period of 7 days, the ICE Arbitration shall be deemed to have been terminated by consent so far as it relates to such claim or counterclaim. Such award or termination shall not affect any other claim or counterclaim which is the subject of the same ICE Arbitration proceedings, or the right of the Council or RSA Secretary to recover the fees, costs and expenses of the Council and the RSA.

61. Power to award interest and damages for late payment

Subject to any agreement to the contrary, the Council shall, in addition to the powers under section 49 of the Arbitration Act 1996, have the power if it thinks fit:

- (a) to award interest on any sum which becomes due in respect of a claim under a contract in an ICE Contract Chain whether by way of debt or damages and which is paid before the commencement of arbitration proceedings at such rate as it thinks fit and for such period as it thinks fit, ending not later than the date of payment;
- (b) where a sum is due in respect of a claim under a contract in an ICE Contract Chain whether by way of debt or damages, to award general damages in respect of the late payment of such sum.

62. Arbitration fees and expenses, Legal costs

The Arbitration fees shall be in the discretion of the Council or RSA

Secretary in every case and shall be awarded to be paid by the Claimant and/or the Respondent, as the Council or RSA Secretary shall determine. Any expenses incurred by the RSA and/or by the Council, whether before or after the publication of an award, including the expenses incurred in obtaining legal assistance, copies of documents or evidence, shorthand notes, notarisation etc., may be added to such fees.

In accordance with section 63 of the Arbitration Act 1996, the Council may also determine by award the recoverable legal costs of the Claimant and/or the Respondent on such basis as it thinks fit. Legal costs incurred by the Claimant and the Respondent shall be in the discretion of the Tribunal and shall be awarded to be paid by either the Claimant and/or the Respondent, as the Tribunal shall determine.

63. Taking up the Award

A book shall be kept in which all cases shall be noted, together with the award and fees and expenses charged. The RSA Secretary shall notify all parties in the ICE Contract Chain as soon as the award is signed and it shall be held by the RSA Secretary at the disposal of either the Claimant or the Respondent against payment of the fees, costs and expenses incurred by the RSA and/or by the Council. If the award is not taken up within five (5) days, the Council or RSA Secretary may order either the Claimant or the Respondent to take up the award, and in such case the party so ordered shall take up the award and pay the fees, costs and expenses as directed. As soon as the Award is taken up, a copy of the Award shall be provided to all the parties in the ICE Contract Chain who have not taken up the original.

64. Honouring the Award

The Award must be honoured within fourteen (14) days from the date on which it is taken up.

Section 3:

Rules relating to Contracts

THE REFINED SUGAR ASSOCIATION

RULES RELATING TO CONTRACTS

QUANTITY

1. In a contract in which the quantity is subject to a franchise stated to be “for chartering purposes” the party arranging the freight shall when shipment is effected in more than one vessel be restricted to exercising the franchise option on the last vessel to commence loading. The quantity on which the franchise shall be exercised shall be the difference between the contract quantity and the total quantity shipped by vessels other than the last to commence loading.

PACKING

2. Unless otherwise stated in the contract, the Sugar shall be packed in new sound bags suitable for domestic or international transport by inland waterway and/or sea and/or road and/or rail, as applicable. Bag marks, if any, shall not be contrary to the terms of the contract. For container deliveries, unless stated otherwise in the contract, the empty containers presented for stuffing shall be International Standards Organization (“ISO”) containers, measuring twenty (20) feet long, eight (8) feet wide and eight and a half (8½) feet high, which must be suitable for sugar, heavy-duty, clean, dry and odour-free, with no nails and no holes, and of which the interior and exterior must not exhibit significant rust.

WEIGHT

3. (i) For the purpose of calculation 1,016.05 kilograms (kg) equals a long ton of 2,240 English pounds (lbs). The word “tonne” means a metric ton of 1,000 kilograms or 2,204.6 English pounds (lbs). When the word “about” is used in the contract with reference to the contract quantity and packing it shall mean two per cent. more or less. When the word “about” is omitted, the weight of the sugar in each bag shall not be less than the weight stipulated in the contract and the net total weight of all bags combined shall not be less than the minimum weight stipulated in the contract.

(ii) The weight of sugar delivered in bulk shall be the filling weight confirmed by an authorised weighbridge weight note stating gross and tare weights.

QUALITY

4. (i) All sugars shipped or delivered shall conform to the contractual specifications and unless stated otherwise in the contract shall be free

RULES RELATING TO CONTRACTS

flowing and of the crop or production current at the time of shipment or delivery designated in the contract.

(ii) All sugars shall be fit for human consumption and shall conform to the Public Health regulations in force in the country of origin. Unless stated otherwise in the contract, all sugars shall be free from impurities other than trace elements inherent in sugar.

SUPERVISION

5. The Seller and the Buyer shall have the option of appointing supervisors at their own expense. Supervision, where required, shall be effected by an internationally recognised superintendence company.

Should the Seller and the Buyer both elect to appoint a supervisor, such supervision shall be carried out conjointly at the time of loading of vessel, loading into rail wagons or road trucks (provided rail/road is the primary mode of transport), or stuffing of containers and in any event the following shall apply:

(i) Prior to loading of the vessel, loading into rail wagons or road trucks, or stuffing of containers, the supervisor/s shall inspect the holds of the vessel, the empty rail wagons and/or road trucks and/or the containers and ensure that they are clean, dry, odour-free, suitable and fit to receive sugar and in the case of containers that they meet the requirements of Rule 2.

(ii) The supervisor/s shall report on the condition of the packing and shall be satisfied that the sugar is packed in accordance with Rule 2 or as otherwise stated in the contract.

(iii) At loading, or at the time of stuffing containers, the Seller shall provide satisfactory equipment, labour and facilities for weighing. Check-weighing shall be at random and the supervisor/s shall be satisfied as to the accuracy of the weighing equipment. Unless stated otherwise in the contract, check-weighing shall be carried out on not less than 1 per cent. of each one thousand tonnes or part thereof of the sugar delivered from each supplier. Unless mutually agreed between the Seller and the Buyer, net individual bag weights shall not be derived from weighbridge results.

(iv) Unless stated otherwise in the contract sampling shall be carried out on not less than 1 per cent. of each one thousand tonnes or part thereof of the sugar delivered from each supplier. Samples shall be

RULES RELATING TO CONTRACTS

drawn at random and be representative of each lot of one thousand tonnes or part thereof.

(v) In the event that a supervisor objects to the condition and/or quality of the sugar and/or packing or finds a discrepancy in the weight of the bags, such objection or discrepancy shall immediately be notified to the other party's representative, prior to the sugar being stowed on board the vessel or loaded into rail wagons and/or road trucks. In the case of container loading, any objection to the condition and/or quality of the sugar and/or packing and/or to the weight of the bags and/or number of bags being stuffed into the container must be notified to the Seller or Seller's representative prior to the sealing of the container.

(vi) Composite samples representing each lot of one thousand tonnes, or part thereof, drawn for analysis in accordance with (iv) above shall be placed in new clean suitable containers and sealed in a manner to ensure that the containers remain airtight until opened. These samples shall be analysed by a recognised analytical chemist in accordance with the methods laid down by the International Commission for Uniform Methods of Sugar Analysis (ICUMSA) or another internationally recognised method for sugar analysis. The analysis results of each sample must comply with the quality specification stipulated in the contract. Where the contract contains a term as to the colour of the sugar then, unless stated otherwise in the contract, the method for the determination of the solution colour of the sugar shall be ICUMSA Method GS9/1/2/3-8 (2011).

(vii) If the Buyer elects to appoint a supervisor but the supervisor is prevented from effecting the supervision for reasons beyond his control, the Buyer shall retain his rights under Rule 6.

6. In order for claims to be made in respect of packing, weight, shortfall in the number of bags, condition and/or quality the following shall apply:

(i) The Buyer shall give notice to the Seller of claims not later than 7 days after the completion of discharge at the port of destination (or, in the case of contracts for transport by road and/or rail, 7 days after the arrival of the truck/wagon at destination). For shipment in containers, completion of discharge is the date on which the seal is broken, or at the time of delivery to final receiver, or 40 days after discharge onto quay, whichever is the sooner.

RULES RELATING TO CONTRACTS

(ii) In the event of a claim, samples shall be obtained by the Buyer in triplicate. These shall be sealed average samples, drawn at the Buyer's expense, by an internationally recognised superintendence company. The samples shall be drawn from not less than 5 per cent. of the quantity of sugar involved, packed into new clean suitable containers, marked accordingly and sealed in a manner to ensure that the containers remain airtight until opened.

(iii) A sealed average sample drawn as specified in (ii) above shall be sent to the Seller without delay to support a claim respecting condition and/or quality. One sample shall be held by the Buyer for his own inspection and the other shall be retained for Arbitration purposes in case of need.

DELIVERY

CONTRACTS FOR SHIPMENT IN BULK OR BAGS: FAS, FOB AND FOB AND STOWED

7. (i) In all FAS, FOB and FOB and Stowed contracts for shipment in bulk or bags:

The Seller shall have the sugar ready to be delivered to the Buyer at any time within the contract delivery period.

The Buyer, having given reasonable notice, shall be entitled to call for delivery of the sugar between the first and last day inclusive of the contract delivery period. The Buyer shall give notice to the Seller of the name/s of the vessel/s on which the sugar is to be shipped, the vessel/s expected time of arrival at the loadport and the tonnage to be loaded.

The Buyer has the option of taking delivery of the contract quantity in one or more lots during the contract delivery period.

Unless otherwise agreed, in the case of international transport, the Seller shall be responsible for clearing the sugar for export and the Buyer shall provide any information reasonably required for such clearance.

The Buyer shall have the right to substitute the vessel declared and such substitution shall not be considered as a new declaration provided that the substitute vessel is suitable for the loading at the port of loading and for the carriage of sugar and always providing the substitution is for the same cargo quantity. The Buyer shall be responsible for any proven costs incurred by the Seller by reason of any substitution. Should the substitute vessel arrive before the expected time of arrival of the

RULES RELATING TO CONTRACTS

originally declared vessel the notice period effective from the original declaration shall apply.

If the vessel/s has presented herself in readiness to load within the contract delivery period, and loading (whether or not it has commenced) has not been completed by the last day of the contract delivery period, the Seller shall be bound to deliver and the Buyer bound to accept delivery of the entire contract quantity or lot, or of whatever balance of the contract quantity or lot remains to be delivered.

If the vessel/s has presented herself in readiness to load within the contract delivery period but has failed to be presented within 5 days of the date contained in the notice above calling for delivery of the sugar the Buyer shall be responsible for any proven costs incurred by the Seller by reason of such delay exceeding the 5 days commencing on the day following the 5th day.

Risk in the sugar shall pass from the Seller to the Buyer

- (a) in the case of FAS contracts, when the Seller delivers the sugar alongside the vessel/s, free of charge, risk and expense to the Buyer, to within reach of the vessel's tackle;
- (b) in the case of FOB contracts, when the sugar passes the ship's rail; and
- (c) in the case of FOB and Stowed contracts, when the sugar has been stowed.

If requested by the Seller, the Buyer must provide details of vessel/s demurrage/despatch rates prior to the tendering of the vessel's notice of readiness to load.

CONTRACTS FOR SHIPMENT IN BULK OR BAGS: C&F/CFR AND CIF CONTRACTS

7. (ii) In all C&F/CFR and CIF contracts for shipment in bulk or bags:

The Seller must provide freight and shall not plead that no freight is available except when Rules 12 and 13, or 14, apply.

The Seller has the option of delivering the contract quantity in one or more lots during the contract delivery period.

The Seller shall without undue delay declare the quantity shipped and

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the name/s of the vessel/s by which shipment has been effected.

Where the contract delivery period is a period of shipment, the contract quantity must be shipped within the contract delivery period. Where the contract delivery period is a period for arrival, shipment must be effected to ensure that, in the ordinary course of events, the sugar will arrive at the port of discharge within the contract delivery period.

Any proven additional insurance premium paid on the cargo by reason of age, flag or classification of the vessel/s declared shall be for Seller's account. The additional premium shall not exceed that currently quoted by Lloyd's or a first class insurance company/companies in London.

Risk in the sugar shall pass from the Seller to the Buyer when the sugar passes the ship's rail at the port of loading.

CONTRACTS FOR SHIPMENT IN CONTAINERS: FAS, FOB AND FOB AND STOWED

7. (iii) In all cases of FAS, FOB and FOB and Stowed contracts for shipment in containers:

The Buyer shall give notice to the Seller of the name/s of the vessel/s on which the sugar is to be shipped, the vessel/s expected time of arrival at the loadport and the tonnage to be loaded, together with the freight booking reference relating to the vessel/s, clearly indicating the closing date of the vessel/s, the location(s) of the container depot(s) of the shipping line from which empty containers are to be collected by the Seller (which must be customary for the port of loading), the container stack opening and closing dates at the designated loading terminal in respect of the nominated vessel/s and relevant contact details of the shipping line and the loading terminal.

The Buyer shall ensure that sufficient numbers of suitable empty containers are available for collection by the Seller at the designated container depot(s) in sufficient time to enable the Seller to transport them to the stuffing location, stuff them and return them to the container stack at the designated loading terminal by latest the container stack closing date.

The Buyer, having given reasonable notice and having released sufficient empty containers to the Seller in due time, shall be entitled to call for delivery of the stuffed and sealed containers to the designated loading terminal by a container stack closing date falling between the first and last day inclusive of the contract delivery period.

RULES RELATING TO CONTRACTS

The Buyer has the option of taking delivery of the contract quantity in one or more lots during the contract delivery period.

The Seller having collected the empty containers from the designated container depot, transported them to the stuffing location and stuffed them shall have the sealed containers (stuffed with the requisite number and weight of bags containing sugar meeting the contractual specification) ready to be delivered to the designated loading terminal by latest the container stack closing date.

Unless otherwise agreed, in the case of international transport, the Seller shall be responsible for clearing the sugar for export and the Buyer shall provide any information reasonably required for such clearance.

The Buyer shall have the right to substitute the vessel declared and such substitution shall not be considered as a new declaration provided the substitution is for the same number of containers and the container stack closing date(s) of the substitute vessel(s) is/are not earlier than that given in the original notice. Should the substitute vessel(s) arrive before the expected time of arrival of the originally declared vessel, the notice period effective from the original declaration shall apply. The Buyer shall be responsible for any proven costs incurred by the Seller by reason of any vessel delays and/or substitution(s), provided always that the Seller has delivered the stuffed containers to the designated terminal by latest the container stack closing date(s).

Where the Seller rejects a container on the grounds that it fails to meet the requirements of Rule 2, the Buyer has the option to declare, in writing, that such container presented for stuffing is suitable for the carriage of sugar, and that the Seller is not entitled to reject the container on those grounds. The Buyer is responsible for all costs and consequences of such a declaration.

Where the Seller rejects a container and the Buyer has not exercised its option to make a declaration in accordance with the preceding paragraph, all costs and consequences incurred in the removal and replacement of the relevant container will be for the account of the Buyer.

The Seller shall be deemed to have delivered the sugar to the Buyer, and risk in the sugar shall pass, when the stuffed containers have been placed at the disposal of the carrier at the designated loading terminal.

CONTRACTS FOR SHIPMENT IN CONTAINERS: C&F/CFR and CIF

7. (iv) In the case of all C&F/CFR and CIF contracts for shipment in containers:

RULES RELATING TO CONTRACTS

The Seller must provide freight and empty containers and shall not plead that no freight and/or suitable empty containers is/are available except when Rules 12 and 13, or 14, apply. The Seller has the option of delivering the contract quantity in one or more lots during the contract delivery period.

The Seller shall without undue delay declare the quantity shipped and the name/s of the vessel/s by which shipment has been effected.

Where the contract delivery period is a period of shipment, the Seller must collect the empty containers from the container depot, transport them to the stuffing location, stuff them with the requisite number and weight of bags containing sugar meeting the contractual specification and ship the sealed containers within the contract delivery period.

Where the contract delivery period is a period for arrival, shipment must be effected to ensure that, in the ordinary course of events, the containerised sugar will arrive at the port of discharge within the contract delivery period.

Risk in the sugar shall pass from the Seller to the Buyer when the stuffed containers pass the ship's rail at the port of loading.

The Buyer shall be liable for container demurrage and quay rent at destination in accordance with carrier's standard terms.

CONTRACTS FOR TRANSPORT BY ROAD AND/OR RAIL

8. (i) In the case of contracts for transport by road and/or rail where the Buyer has an obligation at its own expense to contract or procure a contract for the carriage of the sugar, the Seller shall have the sugar ready to be delivered to the Buyer at any time within the contract delivery period. The Buyer has the option of taking delivery of the contract quantity in one or more lots during the contract delivery period.

The Buyer having given reasonable notice, shall be entitled to call for delivery of the sugar between the first and last day inclusive of the contract delivery period. The Buyer must give notice to the Seller of the relevant details of the road trucks and/or rail wagons in which the sugar is to be transported, the expected time of presentation of the empty trucks/wagons at the agreed points of delivery and the tonnage to be loaded.

The Buyer shall at the same time provide to the Seller the freight booking reference, or equivalent information, and relevant contact details of the transport company. The Buyer shall present to the Seller the required number of empty trucks/wagons suitable for transportation of the

RULES RELATING TO CONTRACTS

contractual sugar at the agreed point of delivery. Sellers shall facilitate the use of their loading installations and, as the case may be, railroad sidings. Buyers and Sellers shall liaise to avoid any unnecessary delay or obstruction of delivery. The Seller shall be deemed to have delivered the sugar to the Buyer, and risk in the sugar shall pass from the Seller to the Buyer, when each truck/wagon has been loaded. If sufficient suitable empty trucks/wagons have been presented in readiness to load within the contract delivery period, and loading (whether or not it has commenced) has not been completed by the last day of the period, the Seller shall be bound to deliver and the Buyer bound to accept delivery of the entire contract quantity or lot, or of whatever balance of the contract quantity or lot remains to be delivered.

8. (ii) In the case of contracts for transport by road and/or rail where the Seller has an obligation at its own expense to contract or procure a contract for the carriage of the sugar, the Seller must contract or procure such a contract for carriage to the place of destination and shall not plead that no, or insufficient, suitable trucks/wagons are available, except where Rules 12 and 13, or 14, apply. The Seller has the option of delivering the contract quantity in one or more lots during the contract delivery period.

Where the contract delivery period is a period for delivery at the agreed point of delivery, the contract quantity must be loaded within the contract delivery period.

Where the contract delivery period is a period for arrival, the contract quantity must be loaded to ensure that, in the ordinary course of events, the sugar will arrive at the destination within the contract delivery period.

Risk in the sugar shall pass when each truck/wagon has been loaded.

INSTALMENTS AND DIVISIONS OF A MONTH

9. Any contract for delivery by instalment(s) shall not be cancelled on account of delay or failure in the delivery of any instalment(s). Each instalment shall be deemed a separate contract. However, should the Buyer fail to make payment for any instalment according to the contract, the Seller shall be entitled to withhold further deliveries without prejudice to his rights under the contract.

10. The term "First Half" of the month means the 1st to the 15th inclusive of that month. The term "Second Half" means the 16th to the last day inclusive of that month. The terms "beginning", "middle" or "end"

RULES RELATING TO CONTRACTS

of a month shall be construed respectively as from the 1st to the 10th, the 11th to the 20th and the 21st to the last day of each month inclusive.

FORCE MAJEURE

Where the contract specifies the place of origin of the sugar and, in the case of any other contract, once the Seller has declared an origin, the following Rules shall apply.

11. FAS, FOB, FOB AND STOWED CONTRACTS FOR CONVENTIONAL SHIPMENT IN BULK OR BAGS AND CONTRACTS FOR TRANSPORT BY ROAD AND/OR RAIL WHERE THE BUYER HAS AN OBLIGATION AT ITS OWN EXPENSE TO CONTRACT OR PROCURE A CONTRACT FOR THE CARRIAGE OF THE SUGAR

(a) Should ice in the shipping port or elsewhere, war, strikes, rebellion, insurrection, political or labour disturbances, civil commotion, fire, stress of weather, Act of God or any cause of force majeure (whether or not of like kind to those before mentioned) beyond the Seller's control prevent directly or indirectly within the contract delivery period specified in the contract, the supply to or delivery at shipping port, (or in the case of contracts for transport by road and/or rail where the Buyer has an obligation at its own expense to contract or procure a contract for the carriage of the sugar, the supply to or delivery at the agreed place of delivery), in whole or in part, of the sugar allocated by the Seller against the contract, the Seller shall immediately notify the Buyer of such fact and the quantity so affected. If the Seller is prevented from advising the Buyer immediately through circumstances beyond his control, he shall notify the Buyer as soon as possible. Upon giving such notice, the contract delivery period for the affected quantity shall be extended, without extra charge to the Seller, as follows:

(i) where the force majeure event(s) prevents performance for up to 3 days, the contract delivery period shall be extended by 7 days.

(ii) where such event(s) prevent(s) performance for more than 3 days, the contract delivery period shall be extended by 45 days.

(b) Should the Buyer be prevented from accepting delivery of the whole or part of the sugar within the contract delivery period by reason of loss or delay of the vessel/s and/or trucks and/or wagons declared due to ice in the shipping port or elsewhere, war, strikes, rebellion, insurrection, political or labour disturbances, civil commotion, fire, stress of weather, Act of God or any cause of force majeure (whether or not of like kind to those before mentioned) beyond the Buyer's control, the Buyer shall

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immediately notify the Seller of such fact and the quantity so affected. If the Buyer is prevented from advising the Seller immediately through circumstances beyond his control he shall notify the Seller as soon as possible. Upon giving such notice, the contract delivery period for the affected quantity shall be extended, without extra charge to the Buyer, as follows:

- (i) where the force majeure event(s) prevent(s) the Buyer from accepting delivery for up to 3 days, the contract delivery period shall be extended by 7 days.
- (ii) where such event(s) prevent(s) the Buyer from accepting delivery for more than 3 days, the contract delivery period shall be extended by 45 days.

FAS, FOB, FOB AND STOWED CONTRACTS FOR CONTAINER SHIPMENT

(c) Should ice in the shipping port or elsewhere, war, strikes, rebellion, insurrection, political or labour disturbances, civil commotion, fire, stress of weather, Act of God or any cause of force majeure (whether or not of like kind to those before mentioned) beyond the Seller's control prevent directly or indirectly in whole or in part the collection by the Seller from the designated container depot of the empty containers released by the Buyer, their transportation to the stuffing location, their stuffing and the delivery by the Seller to the designated container terminal within the delivery period specified in the contract of the containers stuffed with the sugar allocated by the Seller against the contract, the Seller shall immediately notify the Buyer of such fact and of the number of containers and quantity of sugar so affected. If the Seller is prevented from advising the Buyer immediately through circumstances beyond his control, he shall notify the Buyer as soon as possible. Upon giving such notice,:

- (i) where the force majeure event(s) prevent(s) performance for up to 3 days, the contract delivery period for the Seller to collect the empty containers from the designated container depot, transport them to the stuffing location, stuff them with the affected quantity of sugar and deliver the stuffed containers to the designated container terminal shall be extended, without extra charge to the Seller, by 7 days.
- (ii) where such event(s) prevent(s) performance for more than 3 days, the contract delivery period for the Seller to collect the empty containers from the designated container depot, transport them to the stuffing

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location, stuff them with the affected quantity of sugar and deliver the stuffed containers to the designated container terminal shall be extended, without extra charge to the Seller, by 45 days.

12. C&F/CFR, CIF CONTRACTS FOR CONVENTIONAL SHIPMENT IN BULK OR BAGS AND CONTRACTS FOR TRANSPORT BY ROAD AND/OR RAIL WHERE THE SELLER HAS AN OBLIGATION AT ITS OWN EXPENSE TO CONTRACT OR PROCURE A CONTRACT FOR THE CARRIAGE OF THE SUGAR

(a) Should ice in the shipping port or elsewhere, war, strikes, rebellion, insurrection, political or labour disturbances, civil commotion, fire, stress of weather, Act of God or any cause of force majeure (whether or not of like kind to those before mentioned) beyond the Seller's control prevent directly or indirectly within the contract delivery period specified in the contract the supply to or delivery at shipping port in whole or in part of the sugar allocated by the Seller against the contract and/or the vessel/s declared from loading all or part of the sugar allocated by the Seller against the contract and should the Seller or his agent be unable to procure other vessel/s of similar character to enable him, where the contract delivery period is a period of shipment, to effect shipment within the contract delivery period or where the contract delivery period is a period for arrival, to effect shipment to ensure that, in the ordinary course of events, the sugar will arrive at the port of discharge within the contract delivery period or in the case of a contract for delivery by road and/or rail where the Seller has an obligation at its own expense to contract or procure a contract for the carriage of the sugar, the supply to or delivery at the point of loading in whole or in part of the sugar allocated by the Seller against the contract; and/or the road truck(s) and/or rail wagon(s) declared from loading all or part of the sugar allocated by the Seller against the contract; and should the Seller or his agent be unable to supply other means of transport of similar character to enable him, where the contract delivery period is a period for delivery at the agreed point of delivery, to load the contract quantity within the contract delivery period; and/or where the contract delivery period is a period for arrival, to effect delivery to ensure that, in the ordinary course of events, the sugar will arrive at the destination within the contract delivery period, the Seller shall immediately notify the Buyer of such fact and the quantity so affected. If the Seller is prevented from advising the Buyer immediately through circumstances beyond his control, he shall notify the Buyer as soon as possible. Upon giving such notice, the contract delivery period for the affected quantity shall be extended, without extra charge to the

RULES RELATING TO CONTRACTS

Seller, as follows:

- (i) where the force majeure event(s) prevent(s) performance for up to 3 days, the contract delivery period shall be extended by 7 days; and
- (ii) where such event(s) prevent(s) performance for more than 3 days, the contract delivery period shall be extended by 45 days.

CIF/CFR CONTRACTS FOR CONTAINER SHIPMENT

(b) Should ice in the shipping port or elsewhere, war, strikes, rebellion, insurrection, political or labour disturbances, civil commotion, fire, stress of weather, Act of God or any cause of force majeure (whether or not of like kind to those before mentioned) beyond the Seller's control prevent directly or indirectly within the contract delivery period specified in the contract (i) the supply to or delivery at the container stuffing location in whole or in part of the sugar allocated by the Seller against the contract and/or (ii) the Seller from collecting the empty containers from the container depot, transporting them to the container stuffing location and stuffing them with the requisite number and weight of bags containing sugar meeting the contractual specification and/or (iii) the vessel/s declared from loading the containers and should the Seller or his agent be unable to procure other vessel/s of similar character to enable him where the contract delivery period is a period of shipment, to ship the containers within the contract delivery period and/or where the contract delivery period is a period for arrival, to ship the containers to ensure that, in the ordinary course of events, the containerised sugar will arrive at the port of discharge within the contract delivery period, the Seller shall immediately notify the Buyer of such fact and the quantity so affected. If the Seller is prevented from advising the Buyer immediately through circumstances beyond his control, he shall notify the Buyer as soon as possible. Upon giving such notice, the period within which the Seller is to ship the containers (whether the contract delivery period is one for shipment or for arrival) shall be extended without extra charge to the Seller, as follows:

- (i) where the force majeure event(s) prevent(s) performance for up to 3 days, the contract delivery period shall be extended by 7 days; and
- (ii) where such event(s) prevent(s) performance for more than 3 days, the contract delivery period shall be extended by 45 days.

13. The party claiming force majeure shall within 14 days from the initial notification of the facts relied upon deliver to the other party evidence of the existence of those facts. If evidence is not delivered in

RULES RELATING TO CONTRACTS

accordance with this provision, the right to invoke force majeure shall be forfeited unless an arbitration tribunal in its absolute discretion decides otherwise.

The party claiming force majeure shall notify the other party immediately that the force majeure event(s) terminates.

If delivery (or acceptance of delivery) is still prevented at the end of the 45 day extended contract delivery period the contractual rights and obligations of the parties shall be cancelled, save only that the sugar shall be invoiced back at the prevailing market price at the end of the extended period or at such price as an arbitration tribunal in its absolute discretion decides. If the invoicing back price is higher than the contract price, the difference shall be paid by the Seller to the Buyer. If the invoicing back price is lower than the contract price, the difference shall be paid by the Buyer to the Seller.

If performance of the contract is prevented by a force majeure event more than once during the contract delivery period (as extended in accordance with these Rules) the provisions of these Rules shall apply to each such event. However, in no circumstances shall that contract delivery period be extended for more than 45 days.

The provisions of Rules 11 or 12 and 13 shall apply notwithstanding the occurrence of events which would otherwise frustrate the contract.

14. Where sugar is due to be shipped, or made available for shipment, and would normally be transported to the shipping port or place of delivery by inland waterway, the following provisions shall apply (instead of those in Rules 11 or 12 and 13) if ice prevents the sugar allocated by the Seller against the contract from reaching the shipping port by that mode of transport within the contract shipment/ delivery period:

(a) If the sugar is in transit, the Seller shall declare the name or number of the barge/s and its/their present whereabouts. At the same time the Seller shall declare his option to fulfil the contract without extra charge to the Buyer by

- (i) delivering a separate lot by rail or road, such delivery to be effected within 30 days of the end of the contract shipment delivery period; or
- (ii) delivering the original lots within 30 days of the reopening of the inland waterway.

RULES RELATING TO CONTRACTS

(b) If the sugar is at the factory or storage place, the Seller shall promptly notify the Buyer of his inability to deliver owing to ice and the Buyer shall thereupon declare his option

- (i) to call for the sugar to be despatched promptly and in no case later than 30 days after the inland waterway reopens;
or
- (ii) to order the sugar to be despatched by rail or road, the extra cost of this to be paid by the Buyer and the shipment or delivery as the case may be then to be effected within the contract shipment/ delivery period or within 30 days of receipt of the Buyer's instructions, whichever is the longer.

LICENCES

15. In the case of international transport, the Buyer shall be responsible for obtaining and maintaining in force any necessary import licence and the Seller shall be responsible for obtaining and maintaining in force any necessary export licence. The failure to obtain and/or to maintain in force such licence/s shall not be sufficient grounds for a claim of force majeure if the regulations in force at the time when the contract was made called for such licence/s to be obtained.

INSURANCE

16 (i) Insurance shall be covered for the invoice value plus 10 per cent. by a Lloyd's policy or by a policy with a first class insurance company/ companies under which a claim can be submitted, admitted and settled in London or in any other place agreed between the Seller and the Buyer in the currency of the contract. Insurance shall be effected on whichever versions of the following terms are in force at the time the contract is made:-

Institute Commodity Trades Clauses (A)
Institute Strikes Clauses (Commodity Trades)
Institute War Clauses (Commodity Trades)
Institute Radioactive Contamination, Chemical, Biological, Bio
Chemical and Electromagnetic Weapons Exclusion Clause
Institute Cyber Attack Exclusion Clause
Termination of Transit Clause (Terrorism)

(ii) In a contract on FAS, FOB or FOB and Stowed terms, risk in the sugar shall pass from the Seller to the Buyer in accordance with Rule 7(i) and

RULES RELATING TO CONTRACTS

7(iii). Upon giving shipping instructions, the Buyer shall cover insurance in accordance with Rule 16(iii). In a contract on C&F/CFR terms, risk in the sugar shall pass from the Seller to the Buyer in accordance with Rule 7(ii) and 7(iv). The Buyer shall cover insurance in accordance with Rule 16(iii). In a contract for transport by road and/or rail, risk in the sugar shall pass from Seller to Buyer in accordance with Rule 8. Unless otherwise expressly agreed, the Buyer shall cover insurance in accordance with Rule 16(iii).

(iii) In all cases covered by Rule 16(ii), the Buyer shall effect insurance on the conditions set out at Rule 16(i), unless the contract provides otherwise. Insurance policies shall be for the Seller's protection until payment is made. The Buyer shall furnish documentary evidence of compliance with the above if requested by the Seller. Should the Buyer fail to comply with such request, the Buyer shall be responsible for the Seller's proven costs if the Seller arranges for equivalent insurance protection.

(iv) In a contract on CIF or CIP terms, the Seller shall effect insurance on the conditions set out at Rule 16(i), unless the contract provides otherwise.

DOCUMENTS TO BE PROVIDED BY THE SELLER AND PAYMENT

17. Payment for the sugar shall be made by cash, barge, sea-going vessel, container, road truck and/or rail wagon lost or not lost, if sold

Pursuant to a contract for conventional shipments in bulk or bags:

(a) FOB and FOB Stowed, against a complete set of original signed clean "On Board" Bills of Lading, Certificate of Origin, Certificate of Weight, Quality and Packing and a signed commercial invoice.

(b) FAS, against a Certificate of Origin, Certificate of Weight, Quality and Packing, a Forwarder's Certificate of Receipt and a signed commercial invoice.

(c) C&F/CFR, against a complete set of original signed clean "On Board" Bills of Lading evidencing freight having been paid, Certificate of Origin, Certificate of Weight, Quality and Packing and a signed commercial invoice.

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(d) CIF, against a complete set of original signed clean “On Board” Bills of Lading evidencing freight having been paid, Certificate of Origin, Certificate of Weight, Quality and Packing, a signed commercial invoice and a Policy, Certificate or Letter of Insurance in compliance with Rule 16. The Letter of Insurance to be accompanied by a Banker’s Guarantee if required by the Buyer.

Pursuant to a contract for container shipment:

(e) FAS, FOB and FOB and Stowed, against a Certificate of Origin, Certificate of Weight, Quality and Packing, signed commercial invoice and a Forwarder’s Certificate of Receipt or other document evidencing timely placing of the stuffed containers at the disposal of the carrier at the designated loading terminal. (The Seller shall not be required to provide the Buyer with a bill of lading as a pre-condition of payment unless the parties have expressly agreed this).

(f) C&F/CFR, against a complete set of original signed clean “On Board” Bills of Lading evidencing freight having been paid, Certificate of Origin, Certificate of Weight, Quality and Packing and a signed commercial invoice.

(g) CIF, against a complete set of original signed clean “On Board” Bills of Lading evidencing freight having been paid, Certificate of Origin, Certificate of Weight, Quality and Packing, a signed commercial invoice and a Policy, Certificate or Letter of Insurance in compliance with Rule 16. The Letter of Insurance to be accompanied by a Banker’s Guarantee if required by the Buyer.

Pursuant to a contract for delivery by road and/or rail:

(h) against a Delivery Note, Certificate of Origin, Certificate of Weight, Quality and Packing and a signed commercial invoice.

In the case of international transportation by barge, sea-going vessel or container where the contract specifies a destination:

- (i) In addition to the documents stipulated in (a) to (h) above, as applicable, the Seller shall, if requested by the Buyer not later than 7 days prior to the stuffing of containers or the commencement of loading, include in the presentation for payment in accordance

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with Rule 18 other documents issued by the Seller and/or by a third party and customarily required by and acceptable to the authorities in the country of destination. Any such additional documents requested with less than the above notice shall be supplied by the Seller as soon as possible.

- (ii) The Seller shall have any such additional documents legalised or otherwise authenticated by a competent authority in accordance with the requirements of the country of destination and any legalisation or authentication charges thereby incurred shall be for Buyer's account.
- (iii) The Seller shall not be responsible if, for reasons beyond his control, such additional documents are unobtainable or cannot be legalised or authenticated.

18. Notice of intention to present documents for payment must be given by the Seller to the Buyer not later than 15.00 hours local time on a business day at the place of intended presentation of such documents. Documents shall be presented to the Buyer not later than 11.00 hours local time at the place of presentation of documents on the next following business day. The Seller shall not be liable for charges incurred as a result of the goods arriving at the port of discharge or agreed point of delivery at destination prior to the receipt of documents, provided the documents have been passed on by the Seller without delay.

19. Documents evidencing proper fulfilment of the terms of a contract and tendered for payment in accordance with Rules 17 and 18 shall be paid for on presentation without any deduction and/or set-off whatsoever and such payment shall not prejudice any claim or dispute to be referred to arbitration. Should the Buyer fail to pay on presentation of documents the Seller may resell the sugar for account of whom it may concern.

TITLE

20. Title to goods shall not pass until Seller has received payment for goods in accordance with Seller's instructions. However, if the Buyer does not make payment of the price in accordance with the terms of the contract, the Seller may maintain an action against the Buyer for the price of the goods, even if title/property in the goods has not passed to the Buyer, notwithstanding the terms of Sale of Goods Act 1979 section 49(1).

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DOCUMENTS TO BE PROVIDED BY THE BUYER

21. In the case of international transport, the Buyer shall, if requested by the Seller not later than 7 days prior to the commencement of loading or the commencement of stuffing containers, supply to the Seller promptly after arrival of the sugar at the destination any documents customarily required by and acceptable to the authorities in the country of origin, and any costs incurred in obtaining such documents shall be for the Seller's account. The Buyer shall not be responsible if, for reasons beyond his control, such documents are unobtainable.

TAXES AND LEVIES

22. In the case of international transport,

(a) any existing or future taxes, or levies in the nature of taxes, whether on sugar, freight or shipping imposed by the country of origin shall be for the account of the Seller; and

(b) any existing or future taxes, or levies in the nature of taxes, whether on sugar, freight or shipping imposed by the country of destination shall be for the account of the Buyer;

save that in any case involving an element of transport by road and/or rail, all existing or future transport taxes or levies imposed by any country shall be for the account of whichever party has the obligation to contract or procure the contract of carriage.

GOVERNING LAW

23. The contract and these Rules shall be governed by and construed in accordance with English Law.

EXCLUSIONS

24. Unless the contract contains any statement expressly to the contrary, the provisions of neither the Convention relating to a Uniform Law on the International Sale of Goods, of 1964, nor the United Nations Convention on Contracts for the International Sale of Goods, of 1980, nor the Common European Sales Law, shall apply thereto. Unless the contract contains any statement expressly to the contrary, a person who is not a party to the contract has no right under the Contract (Rights of Third Parties) Act 1999 to enforce any term of it.

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GENERAL

25. Where any clause in the contract is at variance with a Rule of the Association, such clause shall prevail.

Except where inconsistent with these Rules, the current version of Incoterms shall apply. Where the parties have not specified a particular Incoterm as applicable, the most suitable Incoterm will apply to the contract, provided always that no Incoterm shall apply which would be inconsistent with the express terms agreed by the parties.

The term “day” when used in these Rules shall, unless stated otherwise, mean calendar day.

The term “vessel” or “ship” when used in these Rules shall include a barge, provided the barge is the primary mode of transport.

The term “primary mode of transport” when used in these Rules shall be used to distinguish such mode of transport from a mode of transporting the sugar to the sea-going vessel.

For the avoidance of doubt, these Rules shall apply to any contract for the sale of sugar for direct consumption, whether that sugar is raw or refined.

NOTICES

26. Any notice to be served by the Seller or the Buyer under these Rules shall be delivered by courier or transmitted by facsimile or electronic mail.

ARBITRATION

27. Any dispute arising out of or in connection with a contract which is subject to these Rules shall be referred to arbitration before The Refined Sugar Association for settlement in accordance with the Rules Relating to Arbitration. Such arbitration shall be conducted in accordance with English Law. English law shall be the law applicable to the arbitration agreement and the seat of the arbitration shall be England. The Rules of the Association in force at the time the contract was made shall apply to any reference to arbitration.

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