OCP 4117/14

Supply Agreement of Phosphate Rock

This supply agreement of phosphate rock (including Exhibits A to C hereto referred to collectively as the "*Agreement*") is made and entered into as of 5th July, 2014 (the "*Effective Date*") by and between **OCP S.A**, a company incorporated under the laws of Morocco and having its registered office at 2 Rue Al Abtal, Hay Erraha, 20200, Casablanca, Morocco (the "*Seller*"), **Paradeep Phosphates Limited (PPL)**, a company incorporated under the laws of India and having its registered office located a Bayan Bhawan, Pandit Jawaharlal, Nehru Marg, Bhubaneswar 751001, Odisha, India (the "*Buyer*").

All capitalized terms used in this Agreement and not otherwise herein defined shall have the meaning set forth in the General Conditions Governing the Supply Agreement of Phosphate Rock (the "*General Conditions*") attached hereto as Exhibit B, which are incorporated into this Agreement and constitute an integral part of it.

WHEREAS, Seller is a supplier of phosphate rock (K09) (the "*Product*"), and Buyer desires to purchase the Product for its production unit located in India;

WHEREAS, Seller is willing to supply the Product to Buyer pursuant to the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants of the parties hereinafter contained, the parties hereby agree as follows:

1. Scope of Agreement

1.1 This Agreement governs the sale of the Product during the Term (as defined in section 2.1 below).

1.2 This Agreement shall be valid and enforceable upon its signature by both parties.

2. Term of Agreement

2.1 The term of this Agreement begins on the Effective Date and continues until 31st December, 2020 (such period being the "*Term*", in the first year the period shall be from Effective Date upto 31st December, 2014 and thereafter each twelve (12) months period from 1st January to 31st December being a "*Contract Year*"), unless terminated earlier in accordance with section 7 below.

2.2 Without prejudice to the provisions of this Agreement that are intended by the parties to survive the expiration of the Term or the early termination of this Agreement, this Agreement shall expire automatically on the date set forth in section 2.1 above, unless the parties agree to extend its Term, upon a six (6) months written notice prior to the expiration of the Term, for a period and under terms and conditions to be mutually agreed upon by the Parties.