CLAIM NO:

IN THE HIGH COURT OF JUSTICE

QUEENS BENCH DIVISION

BETWEEN

MR HOWARD BANKS (1)

PAN AGRICULTURE LTD (2)

Claimants

-and-

BELCHIM CROP PROTECTION LTD (1)

MR PETER INGRAM (2)

Defendants

STATEMENT IN OPEN COURT

Claimants' solicitor:

My Lord, in this defamation claim I appear for the Claimants, Howard Banks and Pan Agriculture Limited, a company, which sells, amongst other products, a residual weed control product called Pan Paradise. Howard Banks is the managing director and majority owner of Pan Agriculture Limited and well known in this market having about 30 years in Agri-business. Pan Agriculture Limited owns a UK registration for the parallel importation of Pan Paradise and has imported Pan Paradise since 2009 (it is sourced within the European Union and the registration is authorised by the Chemicals Registration Directorate).

In May 2013 or thereabouts the Second Defendant Peter Ingram, who is the senior sales and technical advisor to the First Defendant, mistakenly informed several of the Defendants' customers that Pan Paradise was a fake product (meaning one not manufactured by ISK Biosciences), that Pan Paradise was clearly different from the First Defendant's product (when in fact it is made by the same manufacturer) and that Pan Paradise contained fillers (thereby diluting the product). The claimants lost business as these defamatory claims damaged Pan Paradise in its market.

The Claimants contacted the First and Second Defendants in respect of these untrue allegations and following negotiations between the parties the First and Second Defendant have agreed to apologise

by means of this statement being made in open court and subsequently publicised. The Claimants are to receive a sum of damages from the Defendants and reimbursement of their reasonable legal costs.

First and Second Defendants' solicitor/Counsel On behalf of both Defendants we accept and confirm all that has been said. On behalf of the First Defendant we apologise unreservedly for the comments made by the Second Defendant, a senior staff member, which were not authorised or approved by the First Defendant and acknowledge that these comments were misleading and defamatory. We investigated this matter, assisted by the Claimants identifying communications made by our employee, and would like to repeat that the statements complained of were incorrect and without fact.

On behalf of the Second Defendant, for whom we act individually, it is accepted that he acted outside his authority and made statements without basis in fact regarding the provenance and purity of Pan Paradise.

Both Defendants apologise to the First Claimant and the Second Claimant for the damage, distress and inconvenience caused.

Claimants' solicitor My Lord, in the circumstances, the claimants are prepared to let this matter rest [and I ask for permission to remove the claim from the record].

Dated the day of 2014

..... Charles Russell LLP

Solicitors for the Claimants

..... Edwards Wildman, Palmer UK LLP

Solicitors for the Defendants

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