

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY (GTC)

1. Trade Usages

These General Terms and Conditions of Sale and Delivery (GTC) form an integral part of all delivery relationships between GRANOSA AG and the buyer. Any general terms and conditions of the buyer shall apply only if expressly accepted in writing by GRANOSA AG. Silence in response to the submission or reference to such conditions shall constitute rejection thereof. By accepting the first delivery, the buyer acknowledges the GTC of GRANOSA AG and waives its own general terms and conditions, even if such are mentioned in later documents such as quotations, invoices, or delivery notes. Any individual deviations shall apply only to the specific case and/or be order-related. In addition to these GTC or other contractually agreed provisions, the trade usages of the Swiss Grain Exchange in Lucerne shall apply. In all cases, Swiss law shall apply.

2. Freight Terms

The seller may, deviating from the agreed place of transfer, deliver the goods via another border or inland location and declare this as the place of transfer; any resulting freight cost differences shall be credited or charged to the buyer.

3. Dispatch Weight

Unless otherwise agreed, the determined dispatch weight shall apply for calculation purposes.

4. Private Silo Railcars

Must be re-dispatched within one working day by the buyer free Swiss border in accordance with the seller's instructions. The buyer shall be liable for any costs arising from non-compliance. Re-dispatch costs shall be borne by the buyer insofar as the buyer was the freight payer for the inbound transport.

5. Truck Collection

Any additional costs of any kind arising from truck collection initiated by the buyer shall be borne by the buyer. The seller assumes no responsibility for empty runs and costs if trucks are ordered for loading before the goods are ready for collection.

6. Delivery from Compulsory Stock

Such delivery shall be deemed normal performance. The effects of changes in customs duties and import charges shall be transferred to the delivered compulsory stock lot and shall be settled on the contracted goods as of the date of performance of delivery.

7. Official Measures

All obligations imposed on the seller by official measures shall be borne by the buyer.

8. Domestic Oilseed Cakes

Additional or reduced costs for feedstuffs from domestic oil mills shall be settled in accordance with the customary practice of the respective oil mill.

9. Complaints

The customer shall immediately inspect the delivered goods – if necessary by means of analysis and/or trial processing – to determine whether they are in proper condition and suitable for the intended use.

Complaints regarding quality differences or objections of any kind must be raised before mixing, further processing, resale, or onward delivery of the goods, in compliance with the provisions of the trade usages regarding sampling and recording of facts as well as the instructions for sampling at the place of transfer. Otherwise, any claim by the buyer shall lapse. In particular, Articles 32, 37, 38, and 39 of the trade usages regarding notice of defects shall apply. Any mixing, further processing, resale, or onward delivery of goods in which defects have been identified or could have been identified with the utmost care shall be carried out exclusively at the customer's risk. Any weight shortage must be determined at the place of transfer by the authorized bodies of the railway, warehouse, or freight forwarder in accordance with Articles 5 and 6 of the trade usages. In all cases, rights of recourse against responsible parties must be preserved.

10. Analysis and Natural Weight Settlement

Analysis and natural weight settlements shall be prepared on the basis of the contract price less import-related duties and costs. Settlement shall be carried out in accordance with the trade usages of the seaport of discharge or the trade usages of the country of origin.

11. Advance Payments and Default Interest

The seller reserves the right at any time to deliver the goods – even contrary to the contractual payment terms – only against advance payment. Default interest shall be charged in the event of payment delays.

12. Arbitration

Any disputes arising from this contract shall be finally settled by the Arbitration Court of the Swiss Grain Exchange in Lucerne.

13. Place of Jurisdiction

For disputes not subject to arbitration, the registered office of GRANOSA AG shall be the place of jurisdiction.

14. Final Provisions

Any amendments to these terms and conditions shall be binding only if agreed in writing. These GTC shall apply to all business relationships between the parties with effect from 1 May 2008.

St. Gallen, May 2008
GRANOSA AG