

General Terms of Trade and Payment of the Ceresal GmbH

§1 Validity of the Terms

1. The following terms apply to all our deliveries, services and offers in course of business with companies (14 § para. 1 BGB), as well as for corporate bodies under public law and public separate assets.
2. Any other arrangements differing from the general terms of trade and payment are only effective if we confirm them in writing.

§2 Conclusion of Contract

1. Our offers about quantity, packaging, prices and times of deliveries are subjects to change and revocable until we have confirmed the orders in writing or the orders have been executed.
2. Oral agreements have to be confirmed in writing for their validity.

§3 Delivery, Transfer of Risk and Delay

1. In case of a transfer of risk, the regulations of the incoterms apply. If no incoterms are agreed in the contract, the place where the goods are loaded equates to the place of the transfer of risk.
2. The delivery takes place within the agreed delivery times, which the seller chose. If the deliveries take place over several months, the delivery will occur in monthly, approximate installments. Working days within the meaning of this and the following conditions are the days from Monday to Friday; no working days are statutory or traditional local holidays like the 24th and 31st of December. The traditional local holidays comply with the holidays of the loading place.
3. The delivery can also happen from other places than in the contract provided, if there are useful reasons for the purpose of the production, the stock or the selling. The resultant extra costs have to be disbursed by the seller. If there are resulting reduced costs they inure to the benefit of the seller.
4. The seller is authorized to refuse the performance of the contract,
 - a) If the financial circumstances of the seller deteriorate significantly or the seller realizes this only after the conclusion of contract, so that the claim of consideration is jeopardized, except when an advance payment occurred or other payments as guarantee the seller is given (e.g. bank guarantees).
 - b) As long as the buyer is in delay with the purchase, the acceptance of delivery or the payment of a contract with the seller.
 - c) If the company of the buyer is liquidated after the conclusion of contract, transferred to a third person, or relocated abroad after the conclusion of contract or any other legal form give arise to reasonable doubts about the fulfillment of a contract from the buyer except when the advance payment is effected or the payments in accordance with a) are ensured.
5. The seller may supply equivalent to the ordered goods at any time, except when otherwise stipulated in the contract.
6. a) The seller is released from the compliance of the contractual delivery deadlines and where appropriate from the fulfillment of a contract in accordance with the following provisions,

and when the given circumstances, both domestic and abroad make the provision of services considerably complicated. This is the case if the purchase of raw material, the processing or the delivery or rather the loading is hindered or unacceptably hampered:

- mobilization, warlike events, riot, civil war, blockades, labor disputes, demonstrations, factory occupations, sabotages, hurricanes, earthquakes, tidal waves or comparable natural catastrophes which delay or destroy harvest;
- substantial impairment of the possibilities of purchase of necessary foreign exchange for the payment of raw materials;
- hindrance resulting from explosions, fire, destruction of plant facilities or warehouses, machines and machine parts;
- consequences of an "energy crisis", shortage of fuel, auxiliary material or energy;
- labor shortage because of diseases or epidemics;
- sovereign measurements, in particular domestic and foreign official orders;

These hindering circumstances mentioned in the preceding paragraph do not apply for these, which are culpable caused by the seller.

b) In the cases mentioned in 7 a) the seller is entitled to move the agreed time of delivery from the period of the obstruction or a section of this period.

The buyer has to be immediately informed in writing, verbally or by telephone and initially the notification is not bound to any particular form. In case of an oral or telephonic notification the seller has to confirm in writing as soon as the conditions permit.

- c) The seller remains free to choose to deliver any other equivalent good until the end of his obstruction. After his obstruction the seller is obligated, where possible, to deliver in an appropriate period and has to inform the buyer about the date of delivery as soon as possible.
- d) If the period of obstruction is longer than three months, all the parties are able to withdraw from the contract. The right of withdrawal does not take effect, if the buyer is also obligated to receive/purchase raw materials after these three months because of the purchase contract of raw material and in so far as the buyer can be reasonably expected to further keep to the contract. In contracts, which cover several deliveries, the above mentioned right of withdraw persists for the deliveries to be carried out within the hindrance period.

7) If the seller induces a delay of the delivery, the buyer is able to claim damages only after the expiry of a deadline. This also applies also for the claim of damages in case of delay.

§4 Quality and Defect

1. Each information about the goods and about our offer, evidence or submitted declaration, also as a product specification, product requirement or something similar only serves for the purpose of information and the description of the products, it is not a description of quality, assurance for a property or a guarantee; the buyer is not able to derive any demands against us. In the absence of any other agreement the goods have to deliver in merchantable quality, specifically in terms of purity and unspoiltness; it has to comply with the applicable legislation.

2. If a sale is based on a sample, the same complies just as the sample. Minor deviations of deliveries from the sample, also in respect of color, grinding and consistency shall be permissible. The declaration "as supplied before" is to be understood as "approximately as supplied before".
3. Before the start of processing the buyer is obligated to verify, whether the delivered goods are suitable for the intended use. Furthermore the provisions of the §377 HGB are applied.
4. In case of timely and legitimate complaints, the seller is –unless otherwise agreed- entitled at his own choice, at first to take back the defective merchandise and replace it with goods according to the contract. In addition, the seller is able to cancel the contract or to claim a reduction of the purchase price. The buyer has to accept the reduction, so far as the defect caused a reduction up to 15% of the purchasing price.

§5 Prices

All the prices are net prices.

§6 Compensation

1. The seller shall be liable with the scope of the statutory regulations of compensation, if the damage is based on the purpose or the gross negligence of the seller, the seller's representatives or vicarious agents. The liability for ordinary negligence is excluded, as long as no culpable breach of an essential contractual obligation exists or an injury of life, body or health of a person is given or any mandatory liability because of the provisions of the product liability law.
2. Claims for compensation of the buyer are limited for typical and predictable damages. This does not comply for the demands which are based on intentional or grossly negligent behavior of the seller, his legal representatives or his vicarious agents. The limitation does not apply to the liability for damages resulting from the injury of the life, the body or the health of a person and in case of a mandatory liability under the provisions of the product liability law, as well as the cardinal obligations mentioned in the contract.
3. The claims of the buyer of this contractual relationship lapse within one year from the statutory beginning of the limitation period. This shall not apply in cases of § 438 para. 1 No. 1 and 2 BGB and the §§ 478, 479 BGB, as well as for the claims of compensation for a damage of the life, the body or the health of a person and also not in the cases, in which the intent or the gross negligence of the seller, his representatives or vicarious agents are given.

§7 Retention of Title and Offset

1. The seller reserves the property of several delivered goods until the whole payment of the total receivables is made, also the receivables of the contracts with the buyer of the current business relationship with the seller (reserved goods). Because of the retention of title, which is the assurance for the current outstanding balance claim, the same also applies, if the purchase price for a single delivery of goods is paid. The retention of title shall also remain in force as long as the seller is not exempt from an endorser's liability on behalf of the buyer.

2. The processing and the transformation of reserved goods are considered without any liabilities for the seller as a producer or if he instructed any other producer. The seller is entitled to the property of the processed and transformed goods. In case of the processing in combination with goods, which are not the seller's property, the seller has the right about the final product in accordance with the ratio of the value of the reserved good and the time of processing. The value of the reserved good corresponds to the purchase price between buyer and seller. In case that the buyer purchases the property of the new product, he transfers the property on the seller within the conclusion of the contract for the date of purchasing and he keeps the product safe for the seller. The buyer gives his claims out of the processing of the reserved goods to third persons up to the invoice value of the processed reserved goods to safe in each case the outstanding total receivables. If the reserved goods are mixed up or inseparably combined with goods of other owners, the seller has the right of ownership of his part of the mixed goods or of the new goods corresponding to the invoice value of the seller for the part of the reserved goods. The seller transfers his ownership of the new product with the conclusion of contract in relation of the value of the reserved goods (amount of the invoice, taxes incl.) and the other mixed or inseparably combined goods at the time of mixing or combining and stocks the goods for the seller. If the seller of mixed, combined or processed goods or the seller of a new product acquires the property, is this property also a reserved good within the meaning of these provisions. The buyer stocks these goods gratuitously for the seller. He always keeps the reserved goods sufficient assured at his own expense and gives his claim for insurance benefits in extent of the value of the property to the seller.
3. The buyer is only allowed to resell the reserved goods in proper business transaction and under reservation of title. The buyer must not pledge them, not assign them as security or submit them to similar orders.
In addition to this:
 - a) The buyer transfers all the receivables (including all ancillary rights) of resales of the reserved goods to the seller up to the outstanding total receivable of the seller as a security. When reselling the reserved goods with other goods for a total price (e.g. "en bloc"-sale), the assignment are in compliance with the invoice value of the seller for the reserved goods included in the sale.
 - b) In case that the resold reserved goods in accordance with No.3 the property of the seller is only a joint ownership of the seller, is the assignment hereby implemented at least in respect of the part of the receivable from the resale that is equal to the value of the respective original reserved goods.
 - c) If the buyer of the resale gets a bill of exchange or a check from his client, he transfers these to the seller in the amount of the assigned accounts receivable of the resale pursuant to the letters a) and b). Therefore the property of a certificate of a bill of exchange or a check will be transferred from the buyer to the seller; the buyer stores the certificates for the seller. The assignment stays constant until the buyer paid the total payments, if they are using instalments.
4. As long as the buyer fulfills his payment obligations, he is authorized to collect the receivables, which are passed to the seller until further notice is made. The availability of the receivables is only given in form of delivery versus payment of the proceeds, thus when the

proceeds become due. This restricts the direct debit mandate. The effectively proceed has to be at least the amount, which are entitled to the seller out of the single claim and the claim as a precaution. In case of premature or late satisfaction of the seller's claim, a corresponding interest adjustment shall be taken into account. The seller only withdraws the direct debit authorization, if substantial doubts concerning the solvency of the buyer or the buyer is in delay of payment; in event of cessation of payments the direct debit authorization lapses without revocation.

The buyer has to inform the seller about the subrogation of payment to a third party and to give the seller information about his rights of the enforcement and to hand out the documents, relevant costumer changes and checks, if the revocation or the expiration of the direct debit authorization is given. The seller is able to inform the debtors about the assignment.

5. The buyer has directly to inform the seller in writing about the happening or immediate threat of access to the reserved goods of third persons or to the receivables, which are assigned to the seller, and such measures of third persons, e.g. the execution in the reserved goods, the buyer has directly to veto in this case. In addition, the buyer is obligated to give the seller on request all the necessary information and documents, so that the seller is able to claim his rights on the joint ownership against third persons according to 2. and 4., in particular if the costumer suspends his payments.
6. The retention of title of the seller shall be subject to the condition subsequent that, upon full satisfaction of the respective outstanding total receivables in relation to the buyer, ownership of the reserved goods shall automatically pass to the buyer. At the buyer's request, the seller shall release security items of its choosing to which we are entitled, in so far as their value exceeds by 10% the respective total receivables to be secured.
7. If the buyer defaults of payments or becomes subject of insolvency, he is not able to sell, process, transform, mix or combine the reserved goods with other goods anymore and has to stock/label these reserved goods separately. Furthermore the buyer has to credit the incoming amounts of the receivables of the seller on a separate account or rather deposit separately.
8. The seller shall be entitled to offset its claims against the buyer with the total receivables, which the seller or with the seller linked companies have to settle towards the buyer. This shall also apply, if the due dates of the mutual claims are different, or if one party fixed the cash payment and the other party fixed payments in form of acceptance or note receivables.

§9 Application of Law and Jurisdiction

1. 1. In the case, that the general sales and delivery conditions or the contract do not provide any other information, the "Einheitsbedingungen im deutschen Getreidehandel" are valid. For any other aspects not considered in the previous points, the statutory provisions of the Federal Republic of Germany, in particular the BGB and HGB shall apply. Provisions from the UN Convention on the International Sale of Goods (11/04/1980) are excluded. If no other mandatory legal provision consequents any other legal venue, the place of jurisdiction is the place of the seller's office.