

GENERAL CONDITIONS OF CEBAG B.V.

1 DEFINITIONS Cebag B.V. the Private limited liability company Cebag B.V., established at Zwolle, being the user of these conditions; Purchaser the party who has entered into an agreement with us as hereinafter specified; Agreement the purchase and sale agreement under which we have committed ourselves to the Purchaser to sell and deliver the hereinafter specified goods; Goods edible oils, margarine and all other Goods sold by Cebag B.V., with the exception of milk products for which the M.P.C. conditions deposited at the office of the district court of Amsterdam on July 19 1976 shall apply exclusively.

2 GENERAL These general conditions of sale are applicable to all the offers made by Cebag B.V. and all the agreements, sales and ensuing deliveries of Goods by Cebag B.V.. All the provisions of these conditions apply to the parties concerned, unless both parties have explicitly agreed otherwise in writing. Merely a reference by the Purchaser to purchase or other terms shall not be accepted by Cebag B.V., unless explicitly accepted in writing.

3 OFFERS AND ORDERS All offers made by Cebag B.V. are free of engagement unless stated otherwise in writing. Orders which have been placed orally or in writing shall be confirmed in writing (by letter, fax or email) by Cebag B.V. within one week and Cebag B.V. shall only be bound after this written confirmation. The Purchaser is entitled to lodge a complaint within three working days after receipt of this confirmation. After this period the confirmation is supposed to be a true and complete final version of the agreement. Offers and promises made by representatives of Cebag B.V. are only then binding insofar as these have been confirmed by Cebag B.V. in writing.

4 PRICES 4.1 Unless agreed otherwise, prices are net inclusive of the costs of transport and packing and exclusive of VAT and other levies, in the agreed currency. 4.2 Cebag B.V.'s prices are calculated on the basis of the existing monetary relations of national and foreign currencies, wage costs, increases in factory and/or raw materials prices, duties, taxes and other levies and subsidies, increases in packing and transport costs etc. at the time when the agreement has been concluded. Cebag B.V. is entitled to adjust the agreed price accordingly in a reasonable way, if one of these components of the cost price is raised after the confirmation of the order, but prior to the delivery of the Goods. 4.3 If the agreed

7 SECURITY OF PAYMENT Cebag B.V. is entitled to require sufficient security with respect to the compliance with payment obligations, or to require payment prior to the delivery.

8 TITLE TO THE GOODS 8.1 If the delivery of the Goods has taken place prior to payment of the full purchase amount, the delivered Goods shall remain the exclusive property of Cebag B.V. until the Purchaser has fully complied with all its payment obligations, including the costs of collection and interest. 8.2 Before the aforementioned transfer of title the Purchaser may not transfer the title to these Goods to third parties, processed or not, whether or not as security. Within the framework of its normal business, the Purchaser may nevertheless sell on the Goods. The Purchaser shall at all times cooperate so that Cebag B.V. can effect its property rights. 8.3 The Purchaser commits himself to establish at first request a secret lien on the Goods delivered in favour of Cebag B.V. and, if possible, by means of a reservation on the transfer of Goods delivered, for all existing and future claims of Cebag B.V. on the Purchaser, including all collection costs and interests.

9 QUALITY The Goods delivered by Cebag B.V. meet the agreed specifications.

10 COMPLAINTS AND GUARANTEES 10.1 Cebag B.V. must be informed immediately and in any case within 8 days after receipt of the Goods by the Purchaser, of any complaints in relation to the quality and/ or quantity of the Goods. Under penalty of inadmissibility, the report ought to take place either by telephone, followed by a written confirmation, or in writing. Defects which can only be ascertained at a later stage must be submitted immediately and in any case within 30 days. If the Purchaser does not observe the aforementioned stipulations, it will lose all claims against Cebag B.V.. 10.2 In case of a complaint, the Purchaser shall allow inspection of the delivered Goods by an expert or independent institute. If the complaint proves to be wellfounded the costs of inspection shall be borne by Cebag B.V.. If not, they shall be borne by the Purchaser. 10.3 If and insofar the Goods are not in accordance with the agreed quality requirements, Cebag B.V. will, at its own discretion, either replace the Goods concerned by products of the same sort and quantity, or it will release the Purchaser of the obligation to pay the amount of the invoice to the Goods. The Purchaser shall not have the right to claim annulment or nullification of the agreement, nor shall it have the right to suspend its commitments to Cebag B.V.. 10.4 Cebag B.V. guarantees that the delivered Goods comply with the legal safety and inspection demands of the country of origin and/or the country to which the Goods are

latest date of delivery is exceeded, price increases which take place after this date shall not be passed on, unless the delayed delivery is due to circumstances for which Cebag B.V. cannot be held responsible. 4.4 If, in accordance with clause 4.2, the prices are increased within three months after the agreement has been concluded, but before delivery, the Purchaser will have the right to terminate the agreement.

5 DELIVERY 5.1 The terms of delivery are agreed per transaction. All the agreed terms of delivery shall be applied in conformity with the Incoterms 1990. 5.2 Delivery terms shall take effect at the moment when the agreement has been concluded in accordance with clause 3, and when the Purchaser has put all the documents, information, permits etc. necessary for the execution of the agreement at the disposal of Cebag B.V., and when the agreed security of payment - if any - whether or not an opened L/C, has been received. 5.3 The delivery term is fixed on the basis of the existing circumstances at the time when the agreement is concluded. In case of delay due to a change in the said circumstances or if materials which have been ordered in time are not available in time for the execution of the agreement, the delivery term shall be prolonged to such an extent as may be reasonably expected, all circumstances considered. 5.4 The stated delivery terms shall never be regarded as final dates, unless otherwise agreed. If there is a danger that the delivery term may be exceeded, Cebag B.V. and the Purchaser will confer with each other as soon as possible. If the delivered term is exceeded excessively – whatever the cause may be - the Purchaser will only be entitled to annul the agreement if Cebag B.V. has not yet performed within 14 days after receipt of a sufficient notice of default in writing. 5.5 Under stated delivery term, the term mentioned in the confirmation of the order is understood. 5.6 Cebag B.V. maintains the right to deliver the Goods in partial shipments. 5.7 Cebag B.V. will have the right to annul the agreement or the part of the agreement which has not been performed, by means of a written declaration to the Purchaser without judicial intervention and Cebag B.V. will have the right to re-claim the Goods already delivered but not yet paid for, as well as suspend her obligations, notwithstanding Cebag B.V.'s right to compensation of costs, losses and interests, if any of the following circumstances occurs: the Purchaser fails to perform any of its obligations to Cebag B.V., the Purchaser institutes insolvency proceedings or is declared bankrupt or goes into receivership, or dies, the Purchaser decides to close or transfer all or part of his business, the company of the Purchaser is dissolved, the Goods of the Purchaser are seized, whether under a writ of attachment or garnishment order or any

exported. 10.5 Every guarantee entitlement becomes invalid if the Goods are not stored and/or handled in conformity with the instructions accompanying the Goods. 10.6 Complaints do not suspend the payment obligations of the Purchaser, unless the Purchaser has the explicit, written approval of Cebag B.V.. 10.7 The Goods may only be returned by the Purchaser with the explicit written consent of Cebag B.V..

11 INDUSTRIAL AND INTELLECTUAL PROPERTY RIGHTS 11.1 Cebag B.V. explicitly retains all industrial and intellectual property rights on its delivered Goods. 11.2 Without the explicit approval of Cebag B.V., the Purchaser shall not be permitted to change the delivered Goods completely or partially or to give it an other brand name or packing.

12 LIABILITY 12.1 Any liability of Cebag B.V. ensuing from a shortcoming for which Cebag B.V. is to blame, is always limited to the net invoice value of the Goods or a percentage thereof. 12.2 With the exception of the previous stipulation, Cebag B.V. never has an obligation to compensate any damage, including any direct or indirect damage of whatever nature caused by any circumstances whatsoever, including profit foregone, with the exception in case of malice or gross negligence by Cebag B.V.. Cebag B.V. is furthermore not liable for losses due to delay in delivery of the Goods. 12.3 The Purchaser shall indemnify Cebag B.V. against claims - if any - by third parties for which Cebag B.V. cannot be held liable as a result of these conditions.

13 UNFORESEEN CIRCUMSTANCES 13.1 In case of war, civil unrest, turmoil, fire, or other catastrophes and furthermore all circumstances beyond the control of Cebag B.V., regardless whether these occur at Cebag B.V., its suppliers or the transport called in by Cebag B.V., or in the case of a change in circumstances to such an extent, that further compliance of the obligations of Cebag B.V. cannot reasonably be demanded of Cebag B.V., Cebag B.V. is entitled to withdraw its offers, to suspend its deliveries, or to terminate the agreement without judicial intervention, and cannot be held liable for any indemnification. 13.2 If Cebag B.V. appeals to the aforesaid circumstances, the Purchaser will be immediately notified in writing concerning the beginning and ending thereof.

14 CONFLICT WITH LEGAL PROVISIONS 14.1 Should any provision of these General Conditions be inapplicable or contrary to public order or the law, then only the provision concerned shall be disregarded but the General Terms will remain fully applicable. 14.2 Cebag B.V. retains explicitly the right to change the challenged provision in a

circumstances that are likely to affect substantially Purchaser's ability to carry out his obligations.

6 PAYMENT 6.1 Unless explicitly agreed otherwise, payment shall be made within 8 days after date of invoice. Payments shall be made in the agreed currency at one of our bank accounts, without the Purchaser being entitled to any discount or counterclaim. 6.2 Payment shall be deemed to be effected when the amount due by the Purchaser has been transferred to the bank account of Cebag B.V., or has been received in an other way by Cebag B.V.. 6.3 In the event of non-timely payment the Purchaser shall be deemed to be in default with the payment, without a summons, notice of default or judicial intervention being required and he shall be due to pay an interest of 1% of the invoice amount for each month, or a part of the month, by which the expiry date has been exceeded and he shall also be due to pay all the costs related to the collection of the claim. Furthermore, without prejudice to any further rights accruing to Cebag B.V. ensuing from the law or the agreement, Cebag B.V. is entitled, at its own discretion, either to consider the agreement dissolved or to suspend further deliveries, without judicial intervention being necessary. 6.4 The full purchase amount shall be recoverable forthwith in the case of non-payment within the agreed payment period, or when the Purchaser goes bankrupt or if he is under legal control, or when suspension of payment is accorded to him, or when his possessions are being sequestered, or in case of his decease insofar this concerns a natural person or in the case of liquidation or winding-up of the Purchaser's company. 6.5 All costs, both judicial and extra-judicial including the costs of legal assistance, which Cebag B.V. incurs in the collection of its claim, shall be borne by the Purchaser. The extra-judicial costs shall be fixed at 15% of the amount claimed, plus VAT.

legally valid way.

15 APPLICABLE LAW Exclusively Dutch law will apply to these General Terms of Delivery and Sale and all the agreements entered into by Cebag B.V., to the exclusion of the Vienna United Nations Convention on the International sale of Goods 1980 (C.I.S.G.).

16 COMPETENT COURT All disputes between Cebag B.V. and the Purchaser arising from the use of these General Conditions of Sale and/or agreements based upon these conditions, which cannot be settled by mutual consultation, will be tried by the competent Dutch court in the district where Cebag B.V. is established or by an other competent court appointed by Cebag B.V..