

General Terms and Conditions of Business of Köster Marine Proteins GmbH (as of 09/2014)

Our goods, services and offers are to be governed solely by these General Terms and Conditions of Business when we enter into contracts with buyers who are dealing with us as a business. The Buyer's terms and conditions of purchase will not be recognised. They will not even apply if we do not explicitly challenge their validity in the individual case.

1. Offer, formation of the contract, contents of the contract

- 1.1 The Seller's offers/cost estimates are subject to change without notice.
- 1.2 The actual scope and the terms and conditions of the order are derived from the Seller's order acknowledgement. Changes must be made in writing.
- 1.3 Information concerning measures, weights, contents or quality and other technical data shall only be binding if this is explicitly agreed in writing.
- 1.4 If a choice of different articles or parity varieties is agreed, the choice shall be ours.
- 1.5 The statutory provisions shall apply with regard to constituents and contaminants in all cases.

2. Prices

- 2.1 Only the weights and figures determined at our warehouse shall apply when calculating the prices. The price shall be quoted EXW **Müller, J., Weser GmbH & Co. KG; Cuxhavener Str. 12; 28217 Bremen** or **Müller, J. Aktiengesellschaft Neustadtstraße 15; 26919 Brake** respectively (ex works, Incoterms 2010) plus VAT if applicable.
- 2.2 If shipment by water is agreed, the Buyer shall recognise the usual terms and conditions of the shipping companies and any contracts of carriage that we conclude. The goods shall be purchased on the basis of normal tide levels. All additional costs, damage and delays caused by floods and low water levels, ice or other obstructions encountered in shipping shall be borne by the Seller.
- 2.3 Any deductions, particularly cash discounts, shall require a written agreement.
- 2.4 In the case of cakes, expellers and pellets, crushed parts/meal shall be accepted at the contract price.

3. Delivery period and time of performance

- 3.1 We reserve the right to make delivery subject to correct and punctual delivery by our own suppliers.
- 3.2 The precondition for compliance with the agreed delivery period is that the Buyer punctually fulfils its contractual obligations, particularly the obligation to provide all documents, permits and approvals as well as to make the advance payment agreed and, if applicable, to provide any collateral that has been agreed.
- 3.3 Force majeure and any other exceptional circumstances or events that are beyond our control and make delivery considerably more difficult or impossible (particularly strikes, lock-outs, official orders etc.) shall entitle us to postpone the delivery date accordingly, even if these circumstances affect our suppliers or their subcontractors. We must notify the Buyer of such circumstances without delay as soon as we become aware of them. If any delay in delivery because of the aforementioned events cannot be reasonably accepted by either of the Parties, this Party shall have the right to cancel the contract.
- 3.4 If we are responsible for failure to comply with binding time limits and deadlines or are in default, the Buyer, if this has been explicitly agreed in writing, shall be entitled to compensation for the delay amounting to 0.5 % for each full week of the delay, but no more than 5% of the invoice value of the goods and services affected by the delay. All further claims shall be excluded unless the delay is due to one of the cases of liability set out in clause 8.1.
- 3.5 We shall be entitled to make part-deliveries and render partial services at any time. We may issue partial invoices for part-deliveries. There shall be a separate payment period for each part-delivery.

4. Place of performance, receipt, acceptance and passage of risk

4.1 The place of performance for the delivery of our goods and services is *Müller, J., Weser GmbH & Co. KG; Cuxhavener Str. 12; 28217 Bremen* or *Müller, J. Aktiengesellschaft Neustadtstraße 15; 26919 Brake* respectively. The risk shall pass to the Buyer as soon as the consignment has been handed over to the person responsible for transport or has been shipped as agreed. This shall also apply to part-deliveries/partial services, even if we have agreed to provide other services (e.g. transport or transfer). If despatch is delayed for reasons for which the Buyer can be held responsible, or if the Buyer is in default of acceptance for other reasons, the risk shall pass to the Buyer at this time.

4.2 We have the right to store the goods/services that the Buyer has not taken receipt of/accepted within the agreed time limit at the Buyer's expense in return for fees charged locally, and to insure them against theft, breakage, fire, water and other damage at the Buyer's expense if the Buyer does not prove in writing that such an insurance has been taken out within a reasonable period of time (no longer than five working days).

4.3 The Buyer shall take receipt of and accept the goods/services at the place of performance without delay, however no later than within eight working days of being requested to do so.

5. The Buyer's rights due to defects

5.1 If the Buyer is dealing as a businessperson (is a merchant), the goods received must be inspected for completeness, transport damage, obvious defects, quality and characteristics. Visible defects must be reported without delay and other defects within one week of being discovered. Transport damage must be reported directly to the carrier.

5.2 The Buyer must give us the opportunity to cure the defect within a reasonable time. We shall have the choice of repairing the defect, exchanging the goods or delivering any missing quantities.

5.3 If the attempt to cure the defect finally fails or if this is unreasonable for us or for the Buyer or only possible by incurring disproportionate costs, the Buyer - without prejudice to any claims for damages - may rescind the contract or reduce the price.

5.4 The limitation period for material defects and defects of title is one year and shall commence upon passage of risk. This shall not limit any claims for damage due to defects on grounds of gross negligence, intent or the breach of fundamental contractual obligations (see clause 8). Nor shall this affect claims for damages due to injury to life, limb or health or claims under product liability law.

5.5 We shall not be liable for any damage caused due to failure to follow proper instructions for use or operation, in as far as they are visibly attached to the packaging, or if the Buyer alters the products unless the alteration is in accordance with the product's intended purpose.

5.6 The provisions of the current version of the Hamburg Feed Contract Note (Futtermittelschlussschein) VII shall apply in addition.

6. Reservation of title

6.1 We reserve title to the items we deliver (goods under reservation of title) until the full payment of all debts owed to us under the business relationship with the buyer in question.

6.2 Any mixing, processing or alteration of the goods under reservation of title shall be carried out by the Buyer on our behalf without this entailing any obligations on our part. If the Buyer mixes, processes or alters the goods under reservation of title with other goods that do not belong to us we will acquire co-ownership of the new item in the same proportion as that between the invoice price of the goods under reservation of title and the invoice price of the other products. The new products created due to mixing, processing and alteration shall be deemed goods under reservation of title within the meaning of these Terms and Conditions.

6.3 The Buyer may sell the goods under reservation of title that are owned entirely or partly by us in the normal course of business; the Buyer is not allowed to pledge the goods, to transfer them by way of security or to assign them by way of security. The Buyer hereby assigns to us in advance all claims to which the Buyer is entitled as a result of the resale of the goods under reservation of title or the product created through processing, reworking, combining, mixing or joining the goods under reservation of title. This shall also apply if the products are sold together with other goods that do not belong to us at a lump sum price. If a third party obtains ownership rights or rights of co-ownership of the products as a result of the processing, reworking, combination, mixing or joining, due to the statutory provisions the Buyer hereby assigns to us in advance the claims that the Buyer thereby has against the third party. Assignments within the meaning of this paragraph shall always be made only up to the value of the invoice price of the goods under reservation of title. We hereby accept this assignment.

6.4 Despite this assignment, the Buyer shall remain entitled and obliged to collect the debt arising from reselling the goods as long as we do not revoke this authorisation. The Buyer shall immediately pay us

the amounts collected to the value of the claims to which we are entitled and keep these amounts separate from his other assets.

6.5 The Buyer shall immediately notify us in writing of any interference with our rights, particularly the attachment and confiscation of the goods under reservation of title, enclosing copies of the attachment records etc.

6.6 If the Buyer is late in making payments, we may prohibit the free disposal of the goods under reservation of title, either entirely or in part as we choose, e.g. only stopping the Buyer from selling the goods or from processing them further. If the Buyer fulfils the objective preconditions that make it mandatory to file for insolvency, the Buyer must refrain from all acts and transactions whatsoever with regard to the goods under reservation of title without being requested to do so. The Buyer must give us immediate notice of the stocks of goods under reservation of title. In this case, we shall further have the right to cancel the contract and demand that the Buyer surrenders the goods under reservation of title. If the goods under reservation of title have been processed, worked, combined, mixed or joined with other products, we shall have the right to demand that they be surrendered to a fiduciary. The Buyer must inform us of all co-owners of goods under reservation of title giving their company names or their names, their address and indicating what proportion they own of the goods under reservation of title. The same shall apply by analogy to claims that have been assigned to us in accordance with the foregoing paragraphs; in addition, the Buyer, without being requested to do so, shall send us the names of all debtors together with copies of the documents proving the claims against them.

6.7 On the Buyer's request we must re-assign to the Buyer our title to the goods under reservation of title and the claims assigned to us if their value is more than 10 % higher than the value of our total claims against the Buyer.

7. Payment

7.1 Unless otherwise agreed, our invoices are payable immediately after delivery without any deductions.

7.2 A payment shall not be deemed made until we can freely dispose of the amount in question. In the case of cheques and bills of exchange payment shall not be deemed made until they have been honoured without reservation.

7.3 The Buyer may only set off claims against us if they are undisputed or have been recognised through a final court judgement.

7.4 The Buyer may only exercise a right of retention if the Buyer's counterclaim is based on the same legal relationship.

7.5 If we have an obligation to supply on credit we may refuse performance if it becomes apparent once the contract has been formed that our claim to consideration is at risk due to the Buyer's inability to make payment. We shall no longer have the right to refuse performance if consideration is paid or collateral is provided. We may set a reasonable time limit for the Buyer to concurrently pay consideration or provide collateral, as the Buyer chooses. We may cancel the contract if the time limit expires without any result.

8. Liability

8.1 The Buyer's claims to damages and compensation for expenses of whatever kind (hereinafter called claims for damages), including claims due to lost profits or damages claimed by third parties or indemnification against such damages shall be excluded, regardless of the type of breach of obligation, including claims in tort, except in the case of intent or gross negligence or the breach of a fundamental contractual obligation.

8.2 Fundamental contractual obligation in this sense means any obligation that makes the proper performance of the contract possible at all and that the Customer can regularly rely on fulfilled.

8.3 A breach of obligation on our part shall be equivalent to a breach of obligation on the part of our legal representatives or our vicarious agents. However, our liability for gross negligence on the part of vicarious agents who are not senior executives shall be limited to compensation for the typical, foreseeable damage. The limitation of liability shall not apply to the breach of fundamental contractual obligations within the meaning of the foregoing paragraph.

8.4 The foregoing limitations and exclusions of liability shall not apply to liability under the Product Liability Act and other national legislation implementing the European Product Liability Directive nor in cases of injury to life, limb or health.

8.5 The foregoing provisions do not imply a reversal of the burden of proof to the Buyer's detriment.

9. Applicable law, place of jurisdiction, severability

9.1 These Terms and Conditions of Business and our entire legal relations with the Buyer shall be governed by the law of the Federal Republic of Germany, excluding the United Nations Convention on

Contracts for the Sale of Goods and other international agreements of this type.

9.2 If the Buyer is a merchant (Kaufmann) within the meaning of the German Commercial Code, a legal entity under public law or a separate public sector fund, the exclusive place of jurisdiction for all disputes directly or indirectly arising from the legal relationship shall be Hamburg. However, we shall also have the right to bring an action against the Buyer at the Buyer's principal place of business. As an alternative, the plaintiff shall also have the right to bring the dispute before the arbitral tribunal of the Verein der Getreidehändler der Hamburger Börse e.V. (the grain traders association of the Hamburg exchange). If this occurs, the arbitral tribunal shall have sole jurisdiction. The place of arbitration shall be Hamburg. The proceedings shall be conducted in German.

9.3 If any provision in these General Terms and Conditions of Business or any provision under any other agreements should be or become void, this shall not affect the validity or any other provisions. or agreements.

9.4 The Buyer authorises us to collect, process or use the data needed in order to process the contract, within the meaning of the Federal Data Protection Act.