

W. Kündig & Cie AG, Zürich - Terms of Procurement and Delivery

1. Validity

The following terms apply to our purchase in this order of priority:

- The specifications and conditions written on the front page of the contract
- The printed agreements and buyer's conditions stated on the front page of the contract
- The following terms of purchase and supply.

Contrary terms of sales are rejected, even if we receive them later.

2. Prices

Unless agreed otherwise, our prices are always net ex works or store. If, after the contract is concluded, public charges of any kind are increased or new ones introduced, if the transport, raw material or production costs are increased on the basis of legal provisions or official orders, or if other circumstances which are beyond our control change the calculation substantially, we cannot accept any increase on our purchase price.

3. Payment

The Buyer has the right to off-set, to deduct or to withhold the purchase price in respect of counter-claims which have been established with legal force or are undisputed.

4. Miscellaneous

Any objections to our contract confirmation must be made immediately. Otherwise the content of the contract confirmed is regarded as having been approved by the Sellers. Any conditions deviating from this or not reproduced herein arising from a confirmation or other declarations of the seller, a broker or an agent, are ruled out, unless we have expressly counter-confirmed them in writing. Otherwise the law valid in Germany remains applicable.

Unless agreed otherwise, our contracts are subject to the arbitration of the unified contract terms of the German Cereals and Product Exchanges. (Verein der Getreidehändler der Hamburger Börse e.V.).

The place of jurisdiction is Hamburg.

May 2007