

General Terms and conditions of business, sale and delivery

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For all of our deliveries, also those under future business transactions, the "individual terms and conditions in the German grain trade" shall be solely decisive together with the terms and conditions of sale, delivery and payment below.

§1 General

Our terms and conditions of sale shall apply exclusively. Conflicting terms and conditions of the customer or terms and conditions which deviate from our terms and conditions of sale are not recognised by us, unless we have expressly agreed to their applicability in writing. Our terms and conditions of sale shall also apply if we carry out the delivery to the customer without reservation in the knowledge of conflicting terms and conditions of the customer or terms and conditions of the customer which deviate from our terms and conditions of sale.

§2 Delivery

(1) The delivery shall take place from the warehouse in Hamburg at the expense of the customer. Should the goods be handed over to a third party for transportation (postal services, railway, delivery company etc), the delivery shall take place at the risk of the recipient. Damages claims in relation to damaged goods or incorrect information must be brought against the transportation company. Should the goods be delivered using vehicles of the seller, damages claims for damaged goods or incorrect information must be notified to the delivering driver immediately and confirmed in writing. The signature of the customer or its vicarious agents or agents in performance on the delivery note or invoice shall be deemed to represent acknowledgement that the goods have been received free of damage and in full.

(2) We reserve the option of delivery in all cases. Causes for which we are not responsible which lead to operational disruptions, as well as impossibility of delivery due to failure of the supplier to provide delivery shall release us from the obligation to provide performance, as well as compliance with a delivery deadline to be agreed in writing. The right to provide partial deliveries shall remain reserved.

(3) Operational disruptions and events of force majeure shall entitle us to extend the agreed delivery deadline for the duration of the operational disruption and a reasonable start up period and, should the specific circumstances so require, to rescind the contract in full or in part. Circumstances which make delivery significantly difficult or impossible for us or our supplier are defined as force majeure.

(4) Should we become aware of a detrimental position on the part of the customer prior to delivery, in particular in relation to its creditworthiness, we are entitled to request either the current value of the delivery in advance in full or in part or to rescind the contract in full or in part.

§3 Prices

(1) Unless otherwise stated in the order confirmation, our prices are subject to confirmation "from the warehouse in Hamburg", exclusive of packaging and are net, subject to the statutory value added tax.

(2) The deduction of discounts requires a separate written agreement.

(3) Due to constant fluctuations in the price of raw materials and exchange rates etc, we are entitled to alter our prices accordingly should cost reduction or cost increases take place after the conclusion of the contract, in particular due to wage agreements or increases in the price of materials. We will provide proof of such to the customer if requested to do so,

§4 Payment

(1) Unless otherwise stated in the order confirmation, the purchase price is due for payment net (without any discount) within 10 days of the date of the invoice. Should the customer enter payment default, we are entitled to charge the customer interest from the time of entering default to the amount of the loan costs which we must pay ourselves, however a minimum of 4% above the discount rate of the German Bundesbank, both subject to value added tax. From the time of the second warning, we can also charge expenses of 6.00 € per warning. Should we be in the position of being able to prove higher losses due to the payment default, we are also entitled to claim these. However, the customer is entitled to provide proof to us that we did not incur a loss due to the payment default or that the loss incurred was significantly less than that which is being claimed.

(2) We are not obliged to accept cheques, bills of exchange and accepted bills. In all cases, these will only be accepted by way of security. These shall not be deemed to represent payment until they have been redeemed. Discount interest, exchange costs and expenses shall always be borne by the customer and must be paid immediately net in cash on request. Should the discounting of a bill of exchange be refused by our bank, payment must be made immediately in cash.

(3) On entering default, as well as in case of bill of exchange and cheque protests or should events occur which bring the creditworthiness of the customer into doubt, all claims against the customer shall become due and claimable immediately, regardless of agreed payment deadlines. This also applies if bills of exchange and accepted bills are in circulation. The customer cannot make the payment of our claim dependent on the return of the said papers. However, we will subsequently release the customer from the claiming under the said papers, once we are not due any more payments from the customer under the business relationship.

(4) Payments received from the customer will be initially set off against costs, then interest and then against the bills of acceptance and unpaid invoices.

(5) The customer shall only have rights of set off if its counterclaims have been recognised by a court, are undisputed or have been acknowledged by us. The customer is only entitled to exercise a right of retention if its counterclaim relates to the same contractual relationship.

§5 Delivery time

(1) We provide our delivery dates according to the best of our knowledge; however, these should only be considered to be of an approximate nature.

(2) Should we enter default for reasons for which we are responsible, liability for damages is excluded in cases of ordinary negligence.

(3) Should the customer set us a reasonable period of grace with a threat of rejection once we have entered default, then following the fruitless expiry of the said period of grace, the customer shall be entitled to rescind the contract. The customer shall only be entitled to damages claims due to non-performance to the amount of the foreseeable loss if the delay is due to intent or gross negligence.

(4) Compliance with our delivery obligation is subject to the timely and proper fulfilment by the customer of its obligations.

(5) Should the customer enter acceptance default or should the customer breach other co-operation obligations, we are entitled to demand reimbursement of the losses incurred by us, including any additional expenses. In such a case, the risk of possible destruction or deterioration of the object of purchase shall be transferred to the customer at the time it enters acceptance default.

(6) During the period of acceptance default, we are entitled to rescind the contract and demand damages due to non-performance to the amount of 20% of the contractual price. The amount of damages shall be set higher or lower should we provide proof of a higher loss or should the customer provide proof of a lower loss.

§6 Warranty in relation to defects

(1) The warranty rights of the customer are dependent on the customer having properly complied with its inspection and complaint obligation in accordance with § 377 of the German Commercial Code (HGB). Non-visible damage and defects to the goods connected to damage during transportation must also be reported in writing within three days of receipt of the goods. Goods in relation to which an objection has been raised must be made available for inspection or must be returned if a request is issued. The issuing of the defect complaint does not release the customer from the obligation to make full payment on time. If applicable, a credit note will be issued.

(2) Should a defect be present in the object of purchase for which we are responsible, we are entitled to correct the defect or provide a replacement delivery, depending on our choice. In case of a defect correction, we will assume the necessary costs of the defect correction, in particular transportation and delivery costs, unless these are increased due to the object of purchase having been moved to a location other than the place of performance.

(3) Should we not be prepared or not in the position to carry out a defect correction (replacement delivery), in particular should this be delayed beyond a reasonable period of time for reasons for which we are responsible or should the defect correction/replacement delivery fail for other reasons, the customer shall be entitled, according to its choice, to convert (rescind) the contract or request a corresponding reduction of the purchase price (reduction).

(4) Unless otherwise stated below, further claims of the customer shall be excluded, regardless of legal reasons.

(5) The above exclusion of liability shall not apply if the cause of the loss is our gross negligence or intent or gross negligence on the part of our management employees.

(6) Should we negligently breach a cardinal obligation or significant contractual obligation, our obligation to pay damages shall always be limited to losses which are typical of the contract and foreseeable.

§7 Reservation of ownership

(1) We reserve the ownership in relation to the goods until all claims of the customer against us under the business relationship, including claims which arise in the future under contracts which are concluded at the same time or subsequently have been fulfilled. This also applies if individual or all claims of the seller were included in an ongoing invoice and the balance has been drawn and recognised.

(2) The customer is only then entitled to sell on the goods subject to reservation of ownership in the course of normal business dealings if it hereby now assigns to us all claims which it acquires against consumers or third parties in connection with the resale. Should the goods subject to reservation be sold in unprocessed form or after processing or together with objects which are the sole property of the customer, the customer hereby now assigns to us the claims connected to the resale to the full amount. Should the goods subject to reservation of ownership be sold together with items which do not belong to us following processing/connection, the customer hereby now assigns the claims connected to the resale to the amount of the value of the goods subject to reservation of ownership with all ancillary rights and priority above the residual claims. We hereby accept the assignment. The customer is entitled to collect the said claims, also following the assignment. Our right to collect the claims ourselves remains unaffected thereby. However, we are obliged not to collect the claims should the customer properly comply with its payment and other obligations. We can request that the customer informs us of the assigned claims and their debtors, provides all necessary information for the collection, hands over the associated documents and informs the debtors of the assignment.

(3) Any alteration or processing of the goods subject to reservation of ownership shall be carried out by the customer for the us, without any obligations arising on our part. In case of processing, connecting, mixing or blending of the goods subject to reservation of ownership with other items which do not belong to us, we shall be entitled to the co-ownership share in the new item which arises in such a case to the value of the goods subject to reservation of ownership with the other processed items at the time of processing, connection, mixing or blending. Should the customer acquire sole ownership in the new item, the contracting partners are in agreement that the customer shall grant us co-ownership in the new item to the relationship of the value of the processed, connected, mixed or blended goods subject to reservation of ownership and shall store these free-of-charge for us.

(4) We are obliged to release the securities to which we are entitled following a request by the customer, to the extent that the realisable value of our securities exceed the claim to be secured by more than 15%. We are responsible for selecting the securities to be released.

§8 Place of jurisdiction/place of performance/applicable law/partial invalidity

(1) Should the customer be a merchant, our place of business shall be the place of jurisdiction. Accordingly, Münster Local Court (Amtsgericht Münster,) and then Münster Regional Court (Landgericht Münster) shall have jurisdiction for lawsuits. However, we are entitled to also bring a lawsuit against the customer at the competent court of its place of residence.

(2) Unless otherwise stated in the order confirmation, our place of business shall be the place of performance.

(3) The domestic law of the Federal Republic of Germany shall also apply to transactions with customers abroad.

(4) Should one of the provisions of these terms and conditions of business or a clause contained in other agreements be or become ineffective, this shall not affect the validity of the remaining clauses or agreements.

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