

General terms of sale and delivery

1. Scope and limitation

The General terms of sale and delivery stipulated below shall apply unless otherwise agreed in writing. Any opposite provisions in the purchaser's order/acceptance, including the purchaser's ordinary terms of purchase if any, shall not constitute an integral part of this agreement, unless PROVIA in writing expressly and explicitly has accepted such provisions.

2. Quantities as per contract – Successive delivery

Unless otherwise stated in the contract/order confirmation, the quantity as per contract shall be delivered successively within the agreed period in accordance with the fixed conditions and agreed price. Successive delivery means that purchase/delivery takes place with equal quantities each month. Deviations hereto due to purchaser's circumstances entitle PROVIA to consider this a significant violation of the purchase agreement and thus a ground for termination. Alternatively PROVIA is entitled to maintain the purchase and to demand that the purchaser takes the remaining quantity successively during the remainder of the period originally agreed on.

3. Content warranties

The goods shall be delivered with the agreed content warranties. PROVIA reserves the right to make any such changes to the content warranties which are deemed necessary due to amendments of acts or other regulations.

If so, the price will be regulated proportionally (+ / -).

4. Custom duties, charges, fees, amendments to acts, etc.

All prices are stated in DKK (other currencies can be agreed upon) exclusive of VAT, customs duties, public charges or fees of any kind, including also phosphate charges, raw material charges and payment for approval of TRACES unless otherwise expressly agreed. All costs of the above-mentioned kind shall be added to the agreed prices and shall thus be paid by the purchaser.

In case of changes to and/or introduction of new fees and/or public charges, PROVIA is entitled to adjust the agreed price in order to gain coverage for such adjusted or new fees and charges, etc.

5. Price lists etc.

Price list information has binding effect to the extent to which the agreement makes express reference to it.

Unless otherwise expressly stated, all prices are exclusive of VAT, customs duties, public charges or any other fees. Subject to printing errors if any.

6. Delivery - Incoterms

Where a delivery clause has been agreed upon, it is interpreted in pursuance of the current Incoterms applicable at the time of entering into the agreement.

Where no delivery clause has been agreed, delivery shall be regarded as having taken place "EXW", Ex Works.

7. Delayed delivery

Where an agreement has been entered into on a fixed time delivery, the purchaser is entitled to terminate the agreement only upon delayed delivery where the delay is significant for the purchaser and only for the delayed part(s) of the delivery.

If the purchaser terminates the agreement, the purchaser must immediately make a replacement purchase or take other measures to limit potential losses. If the agreement is terminated, the purchaser may claim damages for any documented loss, max. 10% of the part of the agreed purchase price related to the part(s) of the delivery included in the delay.

If the agreement is not terminated, the purchaser is not entitled to claim damages.

Moreover PROVIA is under no circumstances liable for any operating loss, lost earnings or other consequential loss of financial nature caused by the delay.

8. Payment

Unless otherwise agreed, the agreed purchase price including any additions such as VAT, customs duties and other public charges and fees, must be paid in cash on delivery.

If the purchaser does not pay on time as agreed, PROVIA is entitled effective from the due date to add a default interest rate of 1.5 % for each month or part of a month as well as to demand reminder fees in accordance with relevant applicable law in force.

9. Liability for defects and insufficient consultancy

If the delivery turns out to be defective with regards to wrong quantity or quality, the purchaser may demand subsequent delivery or replacement delivery if a complaint has been made in due time.

Deficiencies in bulk goods can only be proved by taking loading samples and not by samples taken from the purchaser's silo or similar.

Should PROVIA not fulfill his obligations of subsequent or replacement deliveries within a reasonable period of time upon receipt of a complaint from the purchaser, the purchaser is entitled to demand a proportionate reduction.

If a proportionate reduction is to be paid due to deviations from the agreed content warranties, this reduction is determined based on the agreement price (pro rata fractions) in accordance with the following rules:

1. Vegetable feedstuffs. Protein and fat:

For the first three % of shortage in content, a reduction shall be made of 1 % per %

For the fourth and fifth % of shortage in content, a reduction shall be made of 2 % per %

For the sixth and all subsequent % of shortage in content, a reduction shall be made of 3 % per %

2. Animal feedstuffs:

Any protein shortage in content will be reimbursed pro rata (actual protein content divided by guaranteed protein content).

Any additional content of fat/water/salt will be reimbursed by 1 % per %.

Where the defect following subsequent or replacement delivery still constitutes a significant agreement breach, the purchaser is entitled to terminate the agreement. The agreement may only be terminated in relation to the part(s) of the delivery which are defective.

In case the purchaser wishes to exercise his right to terminate the agreement, PROVIA shall be notified hereof in writing without further delay.

If the purchaser terminates the agreement, the purchaser must immediately make a replacement purchase or take other measures to limit potential losses. Where the agreement is terminated, the purchaser may claim damages for any documentable loss, max. 10 % of the part of the agreed purchase price related to the defective part(s) of the delivery.

PROVIA cannot be held liable for damages and/or any loss originating from consultancy provided by PROVIA, where such consultancy has not been provided in connection with or in relation to a specific delivery. To the extent of which PROVIA may be held liable for damages for consultancy, PROVIA's liability for damages shall be limited to 10 % of the value of the part(s) of the delivery related to the deficient consulting.

In case the purchaser can demand damages for both deficiencies and insufficient consulting, the joint liability hereof cannot exceed 10 % of the value of the delivery.

PROVIA is under no circumstances liable for any operating loss, lost earnings or other consequential loss of a financial nature inflicted upon the purchaser by the defect or insufficient consulting.

10. Acceptance check – Complaints of defects

As soon as possible following delivery the purchaser must carry out a visual inspection of the delivery to ascertain that the delivery conforms to the agreement. If the purchaser in this connection finds defects in the delivery, the purchaser must immediately submit a written complaint to PROVIA specifying the ascertained defects. If the complaint is made later, the defects may only be claimed where it has not been possible to detect the defects earlier. In such cases, complaints must be made in writing without further delay specifying the ascertained defects.

11. Liability for damage to property (including damage to animals) caused by the delivered goods or services (product liability)

The purchaser shall hold PROVIA indemnified to the extent PROVIA is held liable towards a third-party for such damage and loss which PROVIA, cf. below, is not responsible to the purchaser.

PROVIA cannot be held liable to the purchaser for any damage, caused by PROVIA's delivery, to real property or movables (including animals) which takes place while the delivery is in the possession of the purchaser or for

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any damage to real property or movables (including animals) caused by these products as a result of PROVIA's delivery.

PROVIA shall under no circumstances be held liable for any operating loss, lost earnings or other consequential loss of a financial nature.

The above limitations to PROVIA's liability shall however not apply, if PROVIA has shown gross negligence.

If a third party makes a claim for damages against one of the parties in accordance with this clause, the party in question must immediately notify the other party hereof, and the purchaser is obliged to accept that legal action be brought against him at a court of law or arbitration tribunal which processes claims for damages brought against PROVIA on the basis of any damage or loss that has allegedly been caused by the delivery.

12. Exemption from liability – Force Majeure

The following circumstances lead to exemption from liability, if they prevent the performance of the agreement or render performance unreasonably burdensome:

Industrial disputes, strikes and lockouts and any other circumstances beyond the control of the parties, including but not limited to: fire, acts of war, mobilisation or military call-ups of corresponding extent, acts of sabotage, requisition, sequestration, currency restrictions, riots and violence, shortage of means of transportation, general shortage of goods, fuel restrictions, tailback or other external obstacles for the performance of an unhindered course of transport as well as delays or defects in consignments from subcontractors caused by any circumstance stated in this clause.

The party who pleads any of the above-mentioned circumstances must without further delay notify the other party in writing of the emergence and termination of the incident.

Either party is entitled to terminate the agreement by written notification to the other when performance is made impossible within a reasonable period of time by any of the circumstances mentioned in the present clause.

13. Applicable law and venue

This agreement, deliveries and any other related matter shall be governed by Danish law and must be interpreted and performed in accordance herewith. The general rules of private international law referring to disputes settled pursuant to legislation in other countries shall however not apply.

Any disputes arising from this agreement and any other related matter will be settled by PROVIA's home court: The Court in Herring/Western Division of the Danish High Court. PROVIA is however entitled at any time to take legal action at the purchaser's home court.