

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY FOR THE SEED AND PLANTING MATERIALS SECTOR

Drawn up by EconSeeds BV in Hem, The Netherlands on 20 September 2011 and based on the General Terms and Conditions of Sale and Delivery for the Seed Trade and Planting Materials Sector as drawn up by the Vegetable Seeds Department of Plantum NL.

Article 1. Applicability of these General Terms and Conditions

These General Terms and Conditions apply to all offers and all agreements between

EconSeeds BV, hereinafter to be called the 'Seller', and a buyer, except in so far as expressly otherwise provided in writing.

The International Seed Trade Federation Rules and Usage for the Trade in Seeds for Sowing Purposes apply to all agreements with and/or offers for sale addressed to buyers located outside the Seller's country, except in so far as otherwise provided below.

Article 2. Offers and Prices

The offers made by the Seller are without commitment. An offer without commitment may be withdrawn up to 3 days after receipt of its acceptance. The prices specified in an offer are exclusive of VAT. Prices are net and stated in EUR, unless specifically indicated otherwise.

The Seller reserves the right to change its prices periodically. Each new price listing will invalidate the preceding one with regard to all orders placed after that new price listing.

Article 3. Harvesting and Processing Reservation

All deliveries are subject to the customary harvesting and processing reservation. If the Seller invokes the harvesting or processing reservation, the Seller is not obliged to supply, but will, if possible, try to supply pro rata to the quantity ordered or equivalent alternatives.

The buyer is not entitled to damages if the Seller invokes this reservation.

Article 4. Ordering and Delivery

The minimum charge for any item invoiced is EUR 15 or USD 20. The minimum order value is EUR 100 or USD 140. For orders with a total value less than the minimum mentioned, the Seller reserves the right to charge EUR 20 or USD 30 extra handling fee.

Delivery will be ex works (EXW) of the Seller.

The products are packaged by the Seller in its packaging. The costs of this packaging and packaging material are for the buyer's account.

Multiple packaging, on purchaser's request, will be charged extra as follows:
EUR 1,15 or USD 1,65 per packet in case of less than 1000 seeds or less than 100 gr,
EUR 0,60 or USD 0,86 per packet in case of 1000 seeds and over or 100 grams and over.

When, at the buyer's request, the goods are given a specific treatment, the cost of this treatment will be charged to the buyer unless otherwise agreed upon.

When placing an order, the buyer must state his name and address, the address where the goods are to be delivered, together with the state or country, and full instructions as to the required method of transport. If the latter is not indicated, then the Seller will use this best judgement in dispatching the goods.

A buyer must specify in writing, upon placing its order or at the Seller's first request, what data, specifications and documents are required pursuant to the regulations of the country in which the delivery is made, such as those relating to invoicing, phytosanitary requirements, international certificates and other import documents or import statements.

The cost of permits, certificates etc., and any other cost resulting from the delivery of the goods and the fulfilment of the sales contract as required by the buyer are for the buyer's account unless agreed otherwise.

In case of returning any merchandise, after being authorised by the Seller, a 10% restocking fee will be charged. This will only be the case when the Seller cannot be held responsible for the cause of the return.

If the quantity ordered in any order differs from the standard quantity applied by the Seller or a multiple thereof, the Seller is free to deliver the nearest higher quantity. The Seller will always act to the best of its ability in fulfilling its obligation to deliver.

Sound fulfilment of the Seller's obligation to deliver also includes delivery with a minor difference in size, packaging, number or weight.

The Seller is permitted to deliver sold goods in parts. If the goods are delivered in parts, the Seller has the right to invoice each part separately.

The Incoterms applicable at the date of conclusion of the agreement will apply to the agreement.

The Seller undertakes to deliver within a reasonable period, in accordance with the sowing or planting season after the purchase agreement was concluded.

An agreed delivery period will not be of the essence. In the event of late delivery, the buyer must therefore give the Seller notice of default in writing and grant it a reasonable period in which to perform the agreement.

Article 5. Use of Trademarks and Signs

The buyer may not use trademarks and signs that are used by the Seller to distinguish its products from those of other legal entities/companies, or use trademarks and signs that are not clearly distinguishable. An exception applies to the trade in products in the original packaging of the Seller with the trademarks and signs placed on them by the Seller.

Article V - Information and Data

General specifications, descriptions and illustrations of the type, nature, quality, etc. of goods to be delivered by the Seller as provided in brochures or documents of the Seller are intended as general information only and not as quality and/or guarantee indicators.

Any recommendations of the Seller preceding, upon or after the conclusion of the contract of sale are always given as information without commitment that the buyer itself must interpret and apply. The technical data and recommendations are based on tests of the Seller and general experience.

This information is provided to assist professional growers and users, in which respect the varying local conditions must be taken into account. The Seller therefore accepts no liability with regard to this information.

The Seller may always assume that information and data provided to the Seller by the buyer in the context of the conclusion and performance of the agreement is correct and complete.

Article 6. Retention of Title

Title to the goods delivered by the Seller will remain vested in the Seller until the buyer has paid the purchase price. This retention of title also applies to any claims that the Seller may acquire against the buyer due to the buyer's failure to fulfil one of its obligations towards the Seller.

Goods delivered by the Seller to which the retention of title pursuant to paragraph 1 applies may be resold or used only in the normal course of business. If they are resold, the buyer is obliged to demand a retention of title from its buyers.

The buyer is not permitted to pledge the goods or to create any other right with regard to the goods.

Article 7. Payment

Payment must be received by the Seller within 30 days after the invoice date. At the end of that period, the buyer will be in default; the buyer will owe interest at a rate of 1% a month on the outstanding amount as from the date of default. For new customers pre-payment is required.

If the buyer is liquidated, declared bankrupt or granted a suspension of payments, the buyer's payment obligations will fall due immediately and the Seller will be entitled to suspend the further performance of the agreement or to dissolve the agreement, all of this without prejudice to the Seller's right to claim damages.

If payment in instalments has been agreed, the entire remaining amount will fall due immediately without notice of default being required in the event of late payment of an instalment. The provisions of the last sentence of paragraph 1 apply accordingly.

Article 8. Collection Costs

If the buyer fails to perform one or more of its obligations, all the costs of obtaining payment in and out of court will be for the buyer's account.

Article 9. Liability

The Seller is not liable for any damage resulting from a shortcoming in the performance rendered, except in the case of intent and/or gross negligence on the part of the Seller and/or its employees.

The buyer is required to limit as much as possible the damage with regard to the performances about which it files a complaint with the Seller.

If the Seller is liable on the basis of one or more conditions, such liability will be limited to the invoice value of the performances; the Seller will in no event be liable for any form of consequential damage.

Article 10. Use and Guarantee

The Seller guarantees that the performances rendered will comply to the best of its ability with the relevant product specifications. However, the product specifications will not apply as a guarantee. If the goods delivered do not comply with the product specifications, the buyer will be informed. The Seller furthermore does not guarantee that the performances rendered will comply with the purpose to which they are put by the buyer.

If the Seller has specified a germination capacity, it is based only on reproducible laboratory tests. No direct relationship may be assumed between the specified germination capacity and the emergence of the seed at the buyer. This specified germination capacity merely indicates the germination capacity at the time when and in the circumstances in which the test was performed. Emergence depends, among other things, on the location, cultivation measures and climate conditions at the buyer.

Any and all guarantees on the part of the Seller will lapse if the buyer processes the goods or has them processed, repackages the goods or has them repackaged, or uses the goods incorrectly.

Article 11. Defects; Complaint Periods

The buyer must inspect the goods purchased upon delivery, or as soon as possible after delivery. In doing so the buyer must check whether the goods delivered comply with the agreement, *i.e.*:

whether the correct goods have been delivered;
whether the quantity of the goods delivered corresponds with the agreement;
whether the goods delivered meet the agreed quality requirements or—if none were agreed—the requirements that may be stipulated for normal use and/or trading purposes.

If visible defects or deficiencies are established, the buyer must inform the Seller accordingly in writing within 5 working days after delivery, specifying the batch, delivery note and/or invoice details.

The buyer must report any invisible defects to the Seller in writing within 5 working days after discovery, specifying the batch, delivery note and/or invoice details.

Complaints must be described in such a manner that the Seller or a third party can verify them. For that purpose the buyer must also keep records with regard to the use of the goods and, in the event of resale of the goods, with regard to its buyers. If the buyer does not file a complaint within the aforesaid period, the complaint will not be dealt with and its rights will expire.

In the event of a permanent dispute between the parties concerning the germination capacity, varietal trueness, varietal purity or technical purity, a (re)inspection may be performed at the request of either party by the Naktuinbouw, having its registered office in Roelofarendsveen, the Netherlands, for the account of the unsuccessful party. The (re)inspection will be performed on the basis of an approved sample. The outcome of this (re)inspection will be binding on both parties, without prejudice to the parties' right to submit disputes on the consequences of this outcome to the institutes referred to in Article 13.

Article 12. Provision of Information

Information provided by the Seller in any form whatsoever is without commitment. Descriptions, recommendations and illustrations in brochures and leaflets are based as closely as possible on experiences in tests and in practice. The Seller in no event accepts any liability, however, on the basis of such information for different results in the cultivated product. The buyer itself must determine whether the goods are suitable for the intended growth and/or can be used in the local conditions.

In the information provided by the Seller, the term 'immune' means that the variety is not susceptible to a certain disease (immune is an absolute concept); the term 'resistant' refers to the plant's ability to prevent or impede the development of a certain disease or certain forms of that disease; the term 'tolerant' refers to the plant's ability to endure a certain disease or harmful environmental factor, with limited harmful effects on growth and production; the term 'susceptible' refers to the plant's inability to impede or prevent the growth or development of a certain disease or harmful environmental factor.

Article 12. Force Majeure

Force majeure means circumstances that stand in the way of fulfilling the obligation and cannot be attributed to the Seller. If and in so far as these circumstances make performance impossible or unreasonably complicated, they include strikes at companies other than the Seller's company, unofficial strikes or political strikes at the Seller's company, a general lack of the necessary raw materials and other goods or services required to render the agreed performance, unforeseeable delays at sub-suppliers or other third parties on which the Seller is dependent, and general transport problems.

The Seller will inform the buyer as soon as possible if it is unable to deliver or to deliver in time due to an event of force majeure.

If the event of force majeure lasts longer than 3 months, both parties will be entitled to dissolve the agreement. In that case the Seller will not be required to pay any damages.

Article 13. Settlement of Disputes

Unless the parties have agreed on arbitration in consultation, any disputes will be settled by the civil court that is competent in first instance in the place where the Seller has its registered office, unless another court is competent pursuant to the applicable mandatory rules of the law chosen in Article 14.

In the event of a dispute the parties will, however, first try to reach a solution in consultation, or otherwise by means of mediation, before the parties submit the dispute to an arbitration tribunal or to the civil court.

The Seller will at all times have the right to summon the buyer before the court that is competent by law or pursuant to the applicable international convention.

Article 14. Applicable Law

All agreements between the Seller and the buyer are governed by the law of the country where the Seller has its registered office.

If the Seller and the buyer do not have their registered offices in the same country, the United Nations Convention on the International Sale of Goods (the Vienna Sales Convention) will also apply, in so far as it does not differ from these General Terms and Conditions and in so far as it does not conflict with the rules of mandatory law of the Seller's country.