

W. Kündig & Cie AG, Zürich
General terms and conditions of purchase and delivery

Status August 2nd, 2017

1. Validity

The following ranking order applies to this purchase:

- The specifications and conditions defined and written in the contract
- The form contracts and conditions of purchase specified in the contract
- The following terms of purchase and delivery

Conflicting conditions of sale will be rejected, even if we receive them subsequently.

2. Prices

Unless otherwise agreed, our prices are always net ex works or warehouse. If public charges of any kind are increased or newly introduced after conclusion of the contract, if transport, raw material or production costs increase due to legal provisions or official orders, or if other circumstances beyond our control significantly change the calculation, we cannot accept a corresponding increase in the purchase price.

The Seller is responsible for the export license and all papers and documents necessary for export.

3. Payment

Payment shall be made on the terms laid down in the contract.

The buyer is entitled to offset, deduct or withhold the purchase price with regard to legally established or undisputed counterclaims.

4. Miscellaneous

Any objections to the contract confirmation must be made immediately. Otherwise, the confirmed contents of the contract shall be deemed to have been approved by the seller. Any terms and conditions from confirmations or other statements of the Seller or a broker or agent which deviate from these or are not reproduced herein shall be deemed excluded in the absence of express written counter-confirmation on our part. In all other respects, the law and regulations applicable in Germany shall remain applicable.

Unless otherwise agreed, our contracts are subject to the arbitration of the Grain Traders' Association of the Hamburg Stock Exchange. The place of jurisdiction is Hamburg.