



Conditions of sale and terms of delivery
for companies in the
BØG MADSEN GROUP

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If no other agreement has been made explicitly in writing, the following conditions of sale and terms of delivery shall apply to sales made by the Bøg Madsen Group and are assumed to be accepted by the Buyer in connection with any purchase agreement.

The Buyer's own terms of delivery shall involve no obligations for the Bøg Madsen Group, unless they have been explicitly accepted by the Bøg Madsen Group in writing.

Offers and prices

1. Offers shall be unbinding and reservations are made concerning price changes. Prices are net cash. Subject unsold. The Seller shall be entitled to modify agreed prices to take account of changes in exchange rates, purchase prices, customs and excise duties, transport costs, insurance premiums or other matters beyond the Seller's control.

Packaging

2. The prices stated in offers and agreements are defined as covering the Seller's standard packaging. Pallets are invoiced separately. Property in the pallets in question shall remain with Bøg Madsen.

Containers and shelves

3. All plants are distributed on Danish CC containers. Bøg Madsen makes a charge for rented containers and shelves that are not returned. If containers and/or shelves are lost or if, for other reasons, they cannot be returned to Bøg Madsen, the Buyer shall refund them at the price valid at the time when they are not returned.

The number of containers and shelves, which the buyer wishes to return, must be made ready before delivery, held in a heated room, and clearly marked.

Unless otherwise agreed in writing, Bøg Madsen's CC receipt is the only valid documentation for movements of CC material. If delivery is made outside opening hours, the buyer may complain in writing the next working day if there is disagreement between the returns made ready and the number on the CC receipt.

Delivery clause

4. Delivery is "ex works".
5. The agreed delivery clauses shall be interpreted in accordance with the incoterms in force at any given time (the international rules on the interpretation of commercial terms laid down by the International Chamber of Commerce), or the international delivery clauses that apply to separate, specific types of freight.

Reservation of property

6. The Seller shall retain property in the items delivered until payment in full has been received.

Time of delivery

7. The time of delivery is to be agreed when the order is received. If a deliver is delayed as a result of any circumstance mentioned in item 21 or for reasons attributable to the Buyer, the

Seller shall be entitled to postpone the time of delivery to the extent deemed reasonable under the circumstances. Apart from the case dealt with in item 8, this provision shall apply regardless of whether the cause of the delay occurs before or after the end of the agreed delivery time.

8. If the Seller does not deliver within the delivery time or within an extended delivery time warranted under item 21, the Buyer shall be entitled to inform the Seller in writing that the Buyer insists on delivery and sets a final, reasonable time for such delivery – the minimum being eight days, and the Buyer shall inform the Seller whether the Buyer wishes to cancel the agreement if delivery is not made within the stipulated time.
9. If, following agreement and against separate payment, the items sold are to be transported in the Seller's own vehicles, or by a carrier engaged by the Seller, to the agreed place of delivery, delivery shall be considered to have been made when the vehicle reaches the place of delivery. If the items sold are collected by the Buyer's own vehicles or by a haulier engaged by the Buyer, delivery shall be deemed to have been made when the items sold are placed at the Buyer's disposal at the transfer to the Buyer's haulier. Otherwise, delivery shall be deemed to have been made when the items sold are transferred to the haulier, regardless of whether the Seller has independently selected the haulier. The risk of the purchased items shall pass to the Buyer at delivery.
10. If the Buyer cancels the agreement in accordance with item 8, he has the right to claim compensation from the Seller for any additional costs inflicted upon him through the acquisition of a corresponding supply from a third party. Apart from this, the Buyer shall have no right to compensation or refunds because of the mentioned delay from the Seller, including all and any indirect losses, such as operating losses, loss of earnings or similar.

If the Buyer does not cancel the agreement, he has no right to any compensation or refund because of the delay from the Seller.

Payment

11. Payment shall be made net cash on delivery, unless otherwise separately agreed. However, the Seller may always insist on payment through documentary letter of credit.
12. If the Buyer does not make payment on time, the Seller shall be entitled to charge interest on the overdue payment at 2.0% per month or part thereof.
13. If the Buyer fails to take delivery on the agreed date, he shall nevertheless be obliged to make payment as if delivery had been made in accordance with the agreement.
14. Any possible counterclaims from the Buyer (connected as well as unconnected claims) cannot be offset against the Seller's claim for the purchase sum.

Liability for deficiencies

15. For a period of twelve months from the date of delivery, the Seller shall be entitled and obliged to replace supplies that are deficient because of faulty design, material or workmanship. After twelve months, the Seller shall bear no responsibility whatsoever for the items supplied.
16. The Buyer must always check the items supplied just after receipt. If the items supplied are not as agreed, complaints shall be made to the Seller within 24 hours. If the Seller so requests, the background for the complaint shall be stated by the Buyer in writing without undue delay.
17. The Seller shall not be liable for deficiencies or reduced yields from deficient supplies over and above that stated in item 15. Consequently, the Seller shall not be liable for operating loss, loss of earnings or other indirect losses.

18. The Seller's liability shall be limited to the net price of the supply.

Transport damage

19. Transport damage arising because of transport in the Seller's own vehicles or during transport by a haulier engaged by the Seller shall be documented to the haulier's representative immediately upon delivery.

The documentation given to the haulier's representative shall not be considered a complaint. Complaints must be made direct to the Seller, cf. item 16. Complaints concerning transport damage from cold/heat must be made not later than eight days from receipt.

If a Buyer wishes to cancel an order, this must be done in writing. Returns cannot be accepted without a prior, written agreement with the Seller.

The Buyer shall carefully store any damaged items that are the subject of a complaint, until inspection by an impartial third party and/or the Seller has been made.

Liability for damage or injury caused by the supply (product liability)

20. The Seller shall only be liable for injury if it is proven that the injury was caused by errors or negligence on the part of the Seller or others for whom he is responsible.

The Seller shall not be liable for damage to real property or chattels.

The Seller shall not be liable for operating loss, loss of earnings or other indirect losses.

To the extent that the Seller is held liable in the form of product liability towards third parties, the Buyer shall be obliged to indemnify the Seller to the same extent as the Seller's liability is limited under the three preceding items.

In cases where the Buyer claims that the Seller is liable for a supply and where the Seller has only been a distributor of the product that caused injury or damage, the Seller shall not be liable and the Buyer shall advance his claim directly against the manufacturer of the product.

If a third party advances a claim towards either party for compensation liability under this item, the party against which the claim is made shall immediately inform the other party.

Freedom from liability (force majeure)

21. The following circumstances lead to freedom from liability if they occur after the agreement has been concluded and prevent it from being implemented:

Industrial conflict, including strike, lock-out, physical boycott and any other circumstances beyond the parties' control, such as conflagration, war, drafting for military service or unforeseen military drafting of similar scope, requisitioning, seizure, currency restrictions, riots and unrest, inadequate means of transport, general scarcity of goods, restrictions on motive power, as well as deficiencies or delays in supplies from subcontractors caused by any of the circumstances mentioned under this item.

Furthermore, the Seller shall be exempt of liability if one or several of the above-mentioned circumstances affects a third party, including an independent carrier, with whom the Seller has concluded an agreement.

22. It is up to the party who wishes to rely on any of the circumstances listed in item 21 to immediately inform the other party in writing of the beginning and end of such circumstances.

If a cause for liability exemption does not end within a reasonable time, either party shall have the right to cancel the agreement by written communication to the other party, without this entitling the other party to claim any compensation.

Consultancy

23. The above-mentioned conditions that apply between the parties concerning deficiencies, product liability and force majeure, shall also apply in cases where the Bøg Madsen Group – or one or several of the companies that form part of the Group - acts as consultant to the Buyer.

This shall also apply if deficiencies or liability are claimed towards Bøg Madsen on the basis of instructions or information on supplies and their use - including instructions for use of the products supplied.

Rights

24. It is hereby pointed out to the Buyer that some products are sold under licence agreements with plant breeders and that the rights to the product may be covered by the UPOV Convention, EU Variety Protection Measures and the Act on Plant Novelties.

Applicable law (Venue)

25. Disputes arising from the supplies covered by this Agreement shall be decided in accordance with Danish law at the Seller's venue or, at the Seller's option, by the Maritime and Commercial Court of Copenhagen (Sø- og Handelsretten i København), provided the conditions therefore are fulfilled.

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Bøg Madsen A/S

Hvidkærvej 17
DK-5250 Odense SV
Phone +45 63 17 07 17
Fax: +45 63 17 07 07
E-Mail: info@bogmadsen.dk

Bøg Madsen B.V.

Rietwijkeroordweg 67
NL-1432 JG Aalsmeer
Phone +31 20 3479 666
Fax +31 20 3479 660
E-Mail: info@bogmadsen.nl