

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY BY THE INTERFLOUR GROUP

"Interflour Group Entity" refer to Interflour Group Pte Ltd and any entity under the operational control of Interflour Group Pte Ltd, including but not limited to the following entities: Sabah Flour & Feed Mills Sdn Bhd; Prestasi Flour Mill (M) Sdn Bhd; Sarawak Flour Mill Sdn Bhd; Lahad Datu Flour Mill Sdn Bhd; Interflour Vietnam Ltd; Interflour Da Nang Company Limited; CI Trading Ltd; Intermalt Vietnam Ltd; Mabuhay Interflour Mill Inc; PT Eastern Pearl Flour Mill; and PT Golden Grand Mills.

1. Applicability

1.1. These general terms and conditions (the "T&C") are applicable to all offers by an Interflour Group Entity (hereinafter referred to as the "Seller"), to all orders of a purchaser addressed to the Seller (hereinafter referred to as the "Purchaser"), and to all agreements concluded with the Seller concerning the sale and delivery of goods (each an "Agreement").

1.2. Derogations to these T&C will only be valid if and insofar as such have been explicitly accepted by the Seller in writing.

1.3. If one or more provisions in the agreements concluded between the Seller and the Purchaser, or the T&C applicable to such, should be found to be invalid, the other provisions shall remain fully in force. Any invalid provisions will be replaced by suitable provisions which are as close as possible to the intention of the parties and the economic result pursued by them in a legally effective way.

2. Prices

2.1. All prices quoted by the Seller are exclusive of VAT and other levies.

2.2. Should the composition of any required goods not be in accordance with that which was made known to the Seller when the Agreement was concluded, the Seller shall be entitled, after giving prior notice to the Purchaser, to charge the Purchaser for the extra work arising from such.

3. Delivery

3.1. Subject to clause 3.2, delivery shall be made within the agreed delivery period at a time chosen by the Seller. Where delivery is spread over several months, it shall, in the absence of any other arrangements, take place monthly in approximately equal installments. The Seller shall be obliged to supply only within the scope of its existing capacities and taking account of prior orders placed by other customers. The Seller shall be entitled to make partial deliveries. Delivery can always be made from other locations than those specified in the contract, subject to mutual netting of any differences in freight.

3.2. The delivery periods given by the Seller are target dates only and shall at no time constitute fixed and final deadlines, unless otherwise expressly agreed. The Seller shall not be in default if the quoted delivery dates are exceeded.

3.3. In the event of late delivery, the Seller must be given notice of default in writing, in which it must be given a reasonable period to still fulfil its obligations. If the Seller does not comply with the notice of default, the Purchaser may terminate the Agreement by written notice, providing the Seller is in breach of agreement. At no time, however, will the Seller be liable to pay compensation.

3.4. Deliveries will be carried out in accordance with the Incoterms 2010 or later versions thereof which replace such. The point at which the Purchaser assumes the risk for the goods will be determined by the Incoterms agreed between the Parties.

3.5. If it is agreed, pursuant to article 4.4 of the aforementioned Incoterms, that the Seller is responsible for transport to a place and at a time which the Seller and the Purchaser have agreed in accordance with the instructions of the Purchaser, and consequently delivery could not take place, the goods can be stored by the Seller for the account and risk of the Purchaser if it so chooses. The extra transport costs will also be for the account of the Purchaser. In such a case as described here, the Seller will moreover be entitled to terminate the Agreement by registered letter and/or to claim damages.

3.6. The Purchaser guarantees that the means of transport used will be able to reach the designated unloading site safely and without obstacles and that the storage facilities for the delivered goods are proper and suitable under all circumstances. If this is not the case, the Purchaser shall be liable for all costs and damages associated with such.

4. Weight and Quantity

4.1. A consignment note, delivery note, or similar document issued upon delivery of the goods shall be deemed to give a correct specification of the quantity of goods delivered, unless the Purchaser has notified an objection to such immediately after the receipt of the goods in writing to the Seller.

4.2. A timely notification to the Seller that the quantity delivered was less than that stated in the document referred to in paragraph one of this article shall not give the Purchaser the right to suspend payment for such.

4.3. If it becomes apparent that the Seller has delivered less than the agreed weight of the goods, the Seller, in consultation with the Purchaser, will either deliver the missing quantity within a reasonable period, or credit the Purchaser for an amount equal to the price owed by the Purchaser for the missing quantity.

5. Quality and Defects

5.1. The delivered good shall be of merchantable quality. The warranty of a specific quality or property shall only be deemed to apply if such quality or property has been expressly guaranteed by the Seller in the Agreement.

5.2. If and insofar as it has been agreed concerning the properties of the delivered goods that such will be in accordance with a product specification, this product specification will serve as the basis for determining the properties which said goods ought to have.

5.3. The Purchaser is obliged to inspect the delivered goods and the invoice immediately upon delivery. Defects in delivered goods, or complaints about the invoice, must be notified by the Purchaser to the Seller in writing within 24 hours of delivery or receipt respectively. Minor defects, such as those that are customarily accepted for similar products, will not give rise to grounds for a refund.

5.4. In the event of a proven defect in the delivered goods, the Purchaser will only have a claim against the Seller insofar as the goods have not been used.

5.5. Goods may only be returned by the Purchaser under the conditions set by the Seller with the prior written permission of the Seller.

5.6. Except as set out in an Agreement, all warranties, conditions and other terms implied by applicable law are, to the fullest extent permitted by law, excluded from the Agreement.

6. Liability and indemnification

6.1. In the event of a legitimate complaint concerning delivered goods, the Seller shall

at no time be obligated to do more than repair or replace the defective goods, or to offer of a price reduction proportionate to the defect, this at the Seller's discretion. In the event of a price reduction, the Seller will provide the Purchaser with a credit note. Any goods that have been replaced shall become the property of the Seller.

6.2. The Seller will at no time be liable for (damage caused by) defective goods, if the goods are not used properly or judiciously, if the condition of the goods has changed after delivery, or if the goods have already been used. Furthermore, the Seller will not be held liable with respect to defects resulting from the Purchaser's instructions, specifications and/or materials. Neither shall the Seller be liable if the Purchaser fails or is late in fulfilling one of the obligations provided for in clause 5.3, and if the Purchaser fails to comply (properly) with the Seller's instructions to limit damage.

6.3. The Seller's liability in the event of non-delivery, late delivery, or improper delivery of the goods will at no time exceed the net purchase price or the net invoice amount of the goods in question. Moreover, the liability for damage caused by defects in the goods and the packaging shall be limited to the direct injury or damage caused to persons or goods.

6.4. The Seller will at no time be liable for consequential damages or indirect consequential losses, damages due to lost productivity, building delays, loss of orders, loss of profits, processing costs, and the like.

6.5. The Purchaser is liable for all costs and damages inflicted upon the Seller, and the Purchaser will indemnify the Seller regarding all third-party claims arising from a failure by the Purchaser to meet any existing obligation towards the Seller.

7. Retention of title

7.1. The Seller shall retain the ownership of all goods sold and delivered to the Purchaser by the Seller until such time as the Purchaser has paid the price of such goods as well as all other unpaid invoices and other claims due to the Seller.

7.2. In the event of an attributable failure of the Purchaser to fulfil any of its obligations towards the Seller, or if the Purchaser has sought or been granted a suspension of payments or the bankruptcy of the Purchaser has been applied for or pronounced, the Purchaser must make the delivered goods available to the Seller at its first request. The Seller can repossess the goods at the Purchaser's expense if necessary. In such a case, the Seller will be entitled to gain unrestricted access to the goods, and the Purchaser accepts the obligation now to provide the Seller with all cooperation necessary for such when the time comes.

7.3. During the period of retention of title, the Purchaser must keep the goods in a good condition and insure such against all usual risks, for its own account and risk. The Purchaser must inform the Seller immediately in the event of an insurance claim and provide its full cooperation with the transfer of its claim against the insurance company to the Seller.

8. Payment and Security

8.1. Unless otherwise agreed, payments must be made within 30 days of the invoice date.

8.2. In the event of a failure to make payment by the due payment date, or incorrect payment, the Purchaser shall be immediately in default and shall owe the Seller interest on such as of the due payment date up until the date of payment in full equal to the statutory interest rate plus 3%.

8.3. If the Purchaser fails to make payment in full of the amount owed within the period specified, or after having been issued with a demand, fails to fulfil any other obligation towards the Seller within the period set in the demand, then, without prejudice to any other rights accorded to the Seller, this will have the consequence that:

8.4. all other outstanding claims of the Purchaser against the Seller shall become immediately payable;

8.5. the Seller shall be entitled, without further notice of default or judicial intervention being required, to unilaterally wholly or partially terminate the relevant Agreement - and any other agreements concluded with the Purchaser - by written notice, or to wholly or partially suspend the execution of such, without being liable to pay any damages, and without prejudice to the Seller's right to claim damages from the Purchaser; and

8.6. all of the Seller's costs, including extrajudicial debt collection costs, shall be for the account of the Purchaser.

8.7. The Seller is at all times entitled to demand whole or partial advance payment of the invoice amount or the provision of suitable security for the payment of such, from the Purchaser. If the Purchaser fails to provide such security, the Seller shall be entitled to suspend delivery of the goods, even when delivery on demand has been agreed, or to terminate the Agreement without judicial intervention and/or to claim compensation. In such a case, the purchase price for any goods already delivered shall become immediately payable.

8.8. Each payment made by the Purchaser shall serve first of all as payment for all interest and costs owed, and subsequently for the invoices that have remained unpaid the longest, even if the Purchaser states that the payment concerns a more recent invoice.

9. Anti-corruption and Applicable Law and Disputes

9.1. Purchaser warrants and represents to the Seller that the Purchaser, and all of its officers, directors, employees, agents, sub-contractors and other representatives acting on behalf of the Purchaser shall comply with all applicable anti-bribery and anti-corruption laws, statutes, directives and/or regulations issued by any government authority having jurisdiction over the territories in which the Seller and Purchaser have registered or the goods are originated or delivered, including but not limited to the U.S. Foreign Corrupt Practices Act and UK Bribery Act. Any offence of the said regulations constitutes a breach of the Agreement.

9.2. All agreements which are subject to these T&C are governed by law of the jurisdiction in which the Seller is incorporated.

9.3. All disputes that arise out of and/or in relation to quotations, orders, and/or Agreements that are exclusively subject to these T&C, or any further agreements which arise out of or in relation to such, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force, which rules are deemed to be incorporated by reference to this clause. The tribunal shall consist of one (1) arbitrator to be appointed by the Seller. The language of the arbitration shall be English. The decision of the tribunal shall be final and binding.