

DTS (Dairy Tech Solutions SAU)

General Terms and Conditions of Sale

1. Applicability: The general terms and conditions of sale shall apply to any and all offers, confirmations and agreements between the Seller and the Buyer, unless wholly and or partially agreed otherwise, explicitly and in writing. The Buyer's general terms and conditions will not apply, and no reference now or in the future to the Buyer's general terms and conditions will have any effect on these offers, confirmations and agreements, unless wholly or partly agreed otherwise, explicitly and in writing. Seller in these conditions means ND Pharma & Biotech Co Ltd Registered Offices in London, England, UK and/or the Commercial Company DTS S.A.U. with Registered Offices in La Coruña, Spain. It also applied to all subsidiaries, sister companies or partners since commercializing products under ND Pharma & Biotech trademarks, label, commercial names or proprietary developments and technology.

2. Agreement: All quotations of Seller will be without engagement. A sales agreement is concluded only after Seller's written confirmation of an order. Each delivery shall stand as a separate transaction and any failure to deliver shall have no consequences for the Agreement with respect to other deliveries.

3. Delivery: Unless expressly agreed otherwise, terms of delivery shall be set in accordance with Incoterms 2000 plus latest amendments. The Buyer shall submit shipping information required for Product delivery to the Seller via e-mail preferably or facsimile or by other means agreed upon by the Parties, at least five working days before the scheduled shipment. Should the Buyer fail to timely submit shipping instructions, the time of delivery of the Product shall be at least extended by the overdue period. Consequently Seller shall not be liable for non-delivery or for any delay in delivery. The Seller shall transfer the shipping details to the Buyer via electronic mail, facsimile or by other means agreed upon by the Parties, within five days after shipment of the Product. Seller shall to the best of his ability observe the time of delivery agreed upon. However, delays shall not entitle Buyer to claim cancellation of the Agreement and/or indemnification. An agreement which does not accurately specify the delivery times, or in which other specifications are missing, shall not become binding upon Seller until the missing delivery times and or specifications have been communicated to Seller and have been agreed upon. Quantity and quality of the products shall be established at the Seller's loading place by or on behalf of Seller, and the findings shall be accepted as conclusive evidence of the quality and quantity of the products. Buyer or his representative shall have the right to attend, provided Seller has been timely informed of the intention to do so. Seller may deviate up to 5% from the agreed quantities, and the sum to be paid by Buyer shall be adapted accordingly.

4. Prices, taxes and levies: Prices are subject to change without prior notification, unless they are expressly designated as firm for a specific period, in conformity with a written quotation or sales acceptance issued by Seller. Unless otherwise indicated, prices are exclusive of any taxes, levies and other charges, whether of a general or of a special nature, which shall be charged to Buyer.

5. Payment: The product shall be invoiced prior to its dispatch. All duties, taxes or other governmental charges, if due, shall be shown separately on the invoice. Buyer shall pay in such a way that Seller's bank account as printed on its invoice will be credited for the full amount in the currency invoiced without any deduction for whatsoever reason, for good value, at the latest on the agreed due date. If payment is due on a Sunday or holiday, payment should be made on the following banking day. If payment is due on Saturday, payment has to be made on the preceding Friday. Should the Buyer fail to pay an invoice, the Seller shall be entitled to temporarily suspend all shipments until receipt of the outstanding amount from the Buyer. Interest will be charged on payment received after due date at Libor rate + 3% where Libor shall be the one month interest rate as quoted by the BBA (British Bankers Association). Should the buyer fail to pay in accordance with the specified payment terms, buyer shall pay a penalty of 0.1% of the outstanding amount for each overdue day.

6. Retention of title: As long as Buyer has not paid the full purchase price, title in the products remains with Seller. If payment is not made in time or in full, Buyer shall at Seller's first request return the products to Seller. Failing this, Seller shall be entitled, without prejudice to his other rights and remedies, to take back the sold products without any summons, notice of default or judicial intervention being required. As long as Seller retains title in the

products sold, said products shall be used only by Buyer himself for processing or working up in the normal conduct of his business.

7. Default by Buyer: If buyer does not, not timely or not properly fulfill any obligation, and also if Buyer is confronted with a winding up petition, winding up, liquidation or dissolution of his business, or an application for or granting of an official moratorium, Seller shall have the right to give notice or termination of the whole or part of the Agreement or of suspension of its performance in whole or in part. This shall be done by registered letter, without any further notice of default or intervention of any court being required, and without Seller being liable for damages, without prejudice to all other rights of Seller. As soon as any of the above mentioned circumstances has arisen, all claims Seller has with respect to Buyer shall immediately become payable.

8. Warranty: Seller makes no guarantees, warranties, representations express or implied, including warranty of merchantability or fitness for a particular use or otherwise, except that the product sold hereunder shall conform, on the date of delivery, to the agreed upon specifications.

9. Claims and liability: Except in case of gross negligence or willful misconduct, the Seller shall not be liable for any loss or damage resulting from use of the product sold hereunder in any manufacturing process or in combination with other substances. Claims on account of quantity, quality or damage to the product are waived unless made by the Buyer in writing and substantiated with the findings of an independent surveyor, within fourteen (14) days from the date of delivery. Seller shall not be liable for indirect or consequential damages, except in the case of gross negligence or willful misconduct. Seller's liability shall never exceed the value of the product, in respect of which the claim is made, at the moment of sale. Seller shall not be liable for any damage, whatever its nature, directly or indirectly arising from or relating to the use, processing, sale or distribution of the products, and Buyer shall indemnify, protect and hold Seller harmless against any claim in this respect.

10. Force majeure: Force majeure shall mean all circumstances reasonably beyond control of Seller and affecting Seller's ability to produce, acquire, sell or deliver the products in the manner meant in the Agreement. This shall include, but not limited to, actions beyond Seller's such as: wars, military actions, blockades, other international sanctions, fires, floods, strikes, insurrections, riots, embargoes, stock shortages, transportation delays or requests of any governmental authority or agency, or either party's compliance therewith, or by governmental probation, regulation or priority, the inability of the seller to obtain on terms deed by him to be practicable, any feedstock or other raw material or from any other delay or failure due to any cause beyond Seller's control, similar or dissimilar to any such causes. Seller shall not be liable to buyer for any loss or damage arising from non compliance, or from failure to comply in time or in full, with any obligation caused by force majeure. Seller shall have the right to allocate, in a manner that Seller considers reasonable, the quantities of products available to Seller among his customers and his own requirements.

11. Applicable law: The present Agreement shall be governed by British and/or Spanish laws, (in dependence of the company acting as Seller), and therefore the European Union Law. The United Nations Convention on contracts for the International Sale of Goods, concluded at Vienna, the April, 11, 1980 shall not be applicable to the Agreement. All disputes arising from or in connection with the Agreement shall be subject to the judgment of the Courts of election of Seller, without prejudice to Seller's right to summon Buyer before the judge competent at the latter's domicile.

12. Separability: These terms and conditions shall be deemed separable, and if any portion thereof is held to be invalid for any reason, the remainder shall not be deemed invalid but remain in full force and effect.

13. Assignment: Neither party shall assign the Agreement without written consent of the other party, the sole exception being that Seller may assign the Agreement in whole or in part to any of his subsidiaries or associated companies.