

AGRI TERMS AND CONDITIONS OF TRADING

IMPORTANT DECLARATION

SUBJECT AS MAY HEREINAFTER BE PROVIDED FOR PURSUANT TO THE PROVISIONS OF SECTION 55. NOTHING HEREIN CONTAINED OR IN ANY OTHER DOCUMENT IN RELATION TO THIS TRANSACTION IS INTENDED TO AFFECT OR PREJUDICE NOR WILL IT AFFECT OR PREJUDICE THE STATUTORY RIGHTS OF THE PURCHASER UNDER SECTIONS 12, 13, 14 AND 15 OF THE SALE OF GOODS ACTS, 1893 and 1980.

1. All transactions whether for the sale of goods or supply of services entered into by the seller (which term for the purposes of these terms and conditions of trading shall include Lakeland Agri Limited, Lakeland Dairies Co-operative Society Limited and any successor, subsidiary or holding company of Lakeland Dairies Co-operative Society Limited which trades with the purchaser from time to time which term for the purposes of these terms and conditions of trading shall include any company or partnership which trades with the seller in respect of which the purchaser has an interest and if the purchaser is a company or partnership, the members of such company or partnership) shall be on the terms and conditions herein contained, and any variation modification or alteration thereof shall not be binding on the seller unless such variation modification or alteration is reduced to writing and signed by an authorised officer or agent on behalf of the seller. Any order whether verbally or in writing by the purchaser is and shall be deemed to be subject to the terms and conditions herein contained.
2. Where goods are sold and/or services supplied to the purchaser and the price therefore is charged to a credit account, the purchaser must within one month from the end of the month of sale and/or supply, pay such sum to the seller in respect thereof or unless such goods are for charging against a milk account when a higher level of credit related to milk supply may be allowed. The seller may, without notice to the purchaser, set off any amounts due by the purchaser whether in respect of goods sold or services supplied hereunder or otherwise against any obligations owed by the seller to the purchaser, including in respect of milk supply or otherwise. This right of set off shall apply regardless of the place of payment, the relevant obligors or the currency of the obligations. If the obligations are in different currencies, either obligation may be converted at a market rate of exchange in the seller's usual course of business for the purpose of the set off. In the event of the purchaser (in its capacity as milk supplier to them seller) ceasing to supply milk, payment of all accounts outstanding will fall immediately due for payment by the purchaser.

3. Seller shall be entitled to apply service charge at a rate of 2% above the associated Irish Banks personal unsecured overdraft rate per month on all overdue payments.
4. No credit account shall be opened or permitted to operate by the seller otherwise than on the terms specified in Clause 2 hereof and the purchaser agrees that such terms shall apply to any such credit account opened and operated by the seller at the purchaser's request.
5. The ownership of all goods to be supplied or delivered as specified in any order or invoice shall, notwithstanding the delivery or supply thereof to the purchaser, only be transferred to the purchaser when the full amount of the purchase price in respect thereof has been discharged in full. In default of payment of such sum or sums due in respect of such goods as aforesaid title to the said goods shall remain with the seller and the seller shall have the right to repossess the said goods without notice or other formality and in the event that the purchaser should resell the said goods whether or not the same shall have been converted into other products the purchaser shall hold the proceeds of such sale in trust to the extent of an indebtedness in respect of the price thereof for the seller and shall account to the seller within five days of the receipt thereof. The risk in the goods shall pass to the purchaser upon delivery by the seller.
6. All goods are supplied subject to current taxes ruling at the date of delivery.
7. Where the purchaser deals ordinarily or as a consumer within the meaning of the Sale of Goods and Supply of Services act, 1980, the goods are sold subject to any conditions and warranties implied by the Sale of goods Acts, 1893-1980 and any subsequent amending enactments or statutory instruments save that in cases in which the purchaser does not deal as a consumer within the meaning of the Sale of Goods and Supply of Services Act, 1980 all representations, statements, conditions or warranties as to the fitness and quality of goods or their fitness for any purpose whether express or implied by law or otherwise are hereby expressly excluded.
8. In any case in which the seller supplies a service within the meaning of part four of the Sale of Goods and Supply of Services Act, 1980 all statements, representations, conditions or warranties, as to the fitness and or quality of such service or materials

supplied by the seller in connection with such service, whether express or implied by law or otherwise are hereby expressly excluded.