

MPC-Conditions
for use within the European Union

MPC-Conditions
for use outside the European Union

MPC-Mediation Regulations

MPC-Arbitration Regulations

2018





Deposited on 15 November 2017
under number 53/2017 at the Registry
of the District Court of The Hague.

MPC-Conditions
for use within the European Union

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for use outside the European Union

MPC-Mediation Regulations

MPC-Arbitration Regulations

Of
Gemzu
established in The Hague
(the Netherlands).

Deposited on 15 November 2017 under number
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MPC CONDITIONS
for use within the European Union

adopted by the association Gemzu established in The Hague (the Netherlands). These MPC Conditions shall commence on 1 January 2018 and shall apply to agreements concluded on or after 1 January 2018.

If a contract is based on "MPC Conditions" and states that both the loading port/site and the port/site of destination are located within the EU, the following terms and conditions shall apply, barring any other stipulations:

Article 1. Confirmation of the Contract

1. Confirmation by the seller shall serve as full proof of the contract, unless the buyer has filed a written objection to its contents within three working days of receipt.

2. If the seller has not confirmed the contract in writing within ten working days of its conclusion, the buyer's confirmation shall serve as full proof of the contract, unless the seller has filed a written objection to its contents within three working days of receipt.

Article 2. Quality and Composition

The goods delivered shall at least satisfy the requirements for quality and composition as customary in the trade.

Article 3. Packaging

1. The packaging shall be provided with the brands and wording legally required in the country of origin. The packaging shall also feature the brands and wording that the buyer stipulated in writing on realization of the contract.

2. The costs associated with meeting the requirements for packaging, labeling, stamping and palletizing established on realization of the contract shall be borne by the buyer.

Article 4. Instructions by the Buyer

1. The buyer shall be obliged to issue his instructions for delivery fully and at such notice as to enable the seller to deliver within the agreed term, observing a call period of five working days.

2. If the buyer fails to issue his instructions on time, the seller shall be entitled to invoice the goods as of the last delivery day resulting from the purchase and demand payment as if the same had been supplied on said day, provided that he keeps said goods

available for the buyer at the latter's expense and risk.

In that event, the seller shall also be entitled to cancel the contract in accordance with Article 10 of the 'MPC Conditions'.

3. As long as the seller does not exercise any of the rights conferred upon him in the previous paragraph, the buyer shall remain entitled to exercise the right of call, observing a new delivery term of five working days, without prejudice to the provisions of the first paragraph of this article.

Article 5. Time of Delivery

Delivery and acceptance shall occur as follows:

a. if 'immediately' is agreed upon: within five working days;
b. if 'promptly' is agreed upon or no term is stated: within a fortnight;
c. if it is agreed to effect the delivery in a particular month: no later than the last working day of said month;
d. if it is agreed to effect the delivery in several months: an approximately proportionate portion no later than the last day of each of those months;
e. if it is agreed that delivery is to be effected 'up to and including' a certain date: no later than said date;
f. if 'distributed delivery' within a certain period is agreed upon: approximately identical volumes every week, no later than the last working day of every week;
g. if delivery in a certain month is agreed upon with the addition of 'on call': no later than five working days after the call, on the understanding that said period shall not commence before the first day of the month in which delivery is to be effected.

Article 6. Method and Site of Delivery

1. Delivery shall be effected ex works, unless otherwise agreed upon.

2. The transport and delivery terms employed in quotations, contracts of sale or confirmations of purchase shall be interpreted in accordance with the description provided in the INCO terms applicable at the time of the contract, in so far as not otherwise provided in said documents and/or these conditions.

3. In the event of bulk deliveries or, as the case may be, big bags, the following provisions shall also apply:
    a. In the event of an EXW/FCA delivery, the weight reading on the officially calibrated weighing bridge specified by the supplier shall be normative.
    b. In the event of a CIP/CPT/DDU delivery, the weight reading on the officially calibrated weighing bridge specified by the recipient shall be normative.
    c. The volume resulting from the contract shall be decisive. Any deficient or excess quantities delivered shall be settled at the market price on the agreed delivery date.

Article 7. Cycle

If, in contracts between several parties, a 'Cycle' is established, said parties shall also be subject to the following provisions:

1. Each party shall be obligated to inform all the participants in the Cycle of the purchase price and selling price, respectively.

2. All the participants in the Cycle shall settle bills with their buyers and sellers on the basis of the price differences compared with the base price.

3. The base price shall be lowest price in the Cycle.

4. Payment shall be effected on the last working day of the month to which the Cycle relates.

Article 8. Payment; Security

1. If no other payment condition is agreed upon, payment of the agreed price invoiced by the seller shall be effected within 14 days of delivery, on the understanding that the invoice amount must have been credited to the seller's account on the due date without deduction of any remittance expenses.

2. Irrespective of any understandings between the seller and the buyer with regard to the credit terms, the seller shall be entitled to require the buyer to provide adequate security for payment before effecting the delivery.
   If said security for payment is not provided or - to be decided by the seller - not satisfactory, the seller shall be entitled to defer fulfillment of (the rest of) his obligations under the contract by written notice.
   The seller shall then in no event be liable for any loss that the buyer may sustain as a result of said deferral.

3. An interest compensation shall be owed from the day of claimability on the amounts owed by the parties, equal to the interest rate used by the European Central Bank for its most recent basic refinancing transaction before the first calendar day of the six months concerned, increased with 7 percentage points.

Article 9. Retention of Title

1. Any and all goods delivered by the seller to the buyer shall remain the exclusive property of the seller - even after and despite processing or treatment - until all the seller's receivables relating to goods delivered or to be delivered (under the contract) or activities performed or to be per-formed for the buyer (under such a contract) have been fully settled and until any receivables due to non-fulfillment of such a contract (including expenses and interest) have been fully settled.

2. Goods that are subject to a retention of title for the seller pursuant to paragraph 1 of this article shall in no event be sold and/or delivered to third parties, except as part of normal business operations. Nor may said goods be pledged for the benefit of third parties.

3. If the contract is cancelled by the seller and/or buyer and the goods are subject to a retention of title, the buyer shall place said goods immediately at the seller's disposal; the buyer shall not be entitled to set off any claims he may have on the seller or, based on such claims, defer his obligation to place said goods at the seller's disposal.

Article 10. Premature Cancellation

If any of the parties should default or continue to default on fulfilling any of their obligations towards the other party with regard to the term of delivery or credit term, or in the event of their moratorium, bankruptcy, death or liquidation, the other party shall be entitled to cancel the contract in whole or in part without any notice of default or intervention of the court by means of written notice being required, without prejudice to the right to claim damages and without prejudice to the provisions of article 11, paragraph 3.

Article 11. Complaints and Liability

1a. The goods delivered shall meet any requirements that may reasonably be expected. If, upon delivery, an item delivered does not meet the standards set out in the contract because it displays a defect in quality and/or composition, any complaints about it shall only be taken into consideration if submitted to the seller in writing within four weeks of delivery.

1b. If a defect only becomes apparent sometime after delivery, the buyer may only invoke non-compliance of the item with the standards set out in the contract if he notifies the seller thereof within 5 working days after he has detected or reasonably should have detected said defect; in assessing whether and when a buyer reasonably should have detected a defect, the buyer's obligation to observe the standards of supervision and care dictated by practice and statutory regulations in respect of the storage of the goods shall be taken into account.

2. Without prejudice to the provisions of paragraph 1 of this article, the seller shall only have to take a complaint into consideration if the buyer has paid the relevant invoice or has placed the item in question at the seller's disposal.

3. If the item delivered proves not to meet the standards set out in the contract, the seller shall be entitled - if and in so far as the item delivered is still present and can still be taken back - to supply a substitute consignment within a maximum of 10 working days from the day on which the non-conformity was established. If the item in question cannot be taken back or if the substitute consignment does not meet the standards set out in the contract either, the buyer shall be entitled to cancel the contract with or

without claiming damages or to retain the item delivered at a lower price to be set by means of arbitration (whether or not via mediation) if no agreement can be reached thereon.

4. Without prejudice to any obligation on the part of the seller to refund the purchase price paid or any part thereof, the seller's liability for any loss incurred and/or to be incurred, directly or indirectly, of whatever nature and howsoever arising, even if the delivered goods have already been processed, by the other party as a result of shortcomings in the delivered goods, shall never exceed the invoice amount of the delivery in question.

5. The buyer shall indemnify the seller from third-party claims, unless the buyer demonstrates that said claims are the direct result of actions or omissions on the part of the seller.

Article 12. Sampling and Analysis

1. The buyer may, at the time and site of delivery, have an attested sampler take samples in triplicate in the customary manner. The buyer and the seller may stipulate that said sampling be monitored. If the buyer and the seller fail to reach agreement on designating an attested sampler, the buyer shall undertake to have the samples taken by one of the following controlling authorities:
   - Qlip
   - SGS: Société Générale de Surveillance;
   - Bureau Veritas;
   - Intertek.

2. Inspections of quality and/or composition shall be conducted in accordance with the methods prescribed by the COKZ at the time of the inspection if no other methods are agreed upon.

3. If no samples are taken at the time of delivery, sampling may take place at a later date. Assessment and analysis can then only provide an indication of the quality at the time and site of the delivery. The provisions of paragraphs 1 and 2 of this article shall apply mutatis mutandis to this sampling.

4. In the event of any disputes about quality and/or composition, one of the samples referred to in paragraph 1 or, as the case may be, paragraph 3 shall be subjected to an analysis by an accredited laboratory as soon as possible and in any event within seven days. The findings of the analysis shall be binding, without prejudice to each of the parties' right to demand a reappraisal within 10 working days of publication of the findings, which reappraisal shall consist of an analysis of a sample other than the one taken as specified in paragraph 1 conducted by an impartial laboratory that may be the same laboratory as hereinbefore referred to. The findings of the reappraisal shall be binding upon both parties. The associated costs shall be borne by the party ruled against as evidenced by the final findings of the analyses referred to.

Article 13. Delivery in Installments

If delivery in installments is agreed upon, the called or delivered quantity shall be considered to constitute a separate contract in respect of the quality and other properties of the goods delivered as well as payment.

Article 14. Non-Imputable Shortcoming
(hereinafter referred to as 'Force Majeure')

1. If either of the parties should be obstructed from fulfilling their obligations due to force majeure, they shall inform the other party thereof forthwith. The other party shall then have the option of extending the contract by a maximum of thirty days or cancelling the same in writing without any mutual obligation to pay compensation. As soon as the cause of force majeure ceases to exist within the extended period, the obstructed party shall be authorized to fulfill the contract in so far as it was not cancelled and to require the other party to fulfill their obligations under the contract.

2. If delivery in installments is stipulated, these provisions shall apply to each individual installment.

Article 15. Arbitration and mediation

1. Any legal or factual disputes of any nature whatsoever that may arise between a seller and a buyer on account of or in relation to a contract governed by the 'MPC Conditions' or any other related contracts shall be brought before arbitrators to the exclusion of the ordinary judiciary and be governed by the 'MPC Arbitration Regulations'.

2. In the event of arbitration, the arbitrators shall make their decision in an equitable fashion with due care, to the exclusion of the ordinary court, on the basis of the 'MPC Conditions' and in compliance with the 'MPC Arbitration Regulations' as applicable at the time arbitration is petitioned.

3. In case of any dispute as referred to in paragraph 1 of this Article, either party may submit a request to MPC Mediation as provided for in the MPC Mediation Regulations.

Article 16. Applicable Law

Any and all contracts entered into by and between the parties shall be governed by the law of the Netherlands - to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods - in respect of which the 'MPC Conditions', the 'MPC Mediation Regulations' and the MPC Arbitration Regulations" shall be considered to constitute an addition and, in so far as not dictated otherwise by mandatory provisions, a departure.

MPC CONDITIONS FOR THIRD COUNTRIES

for use outside the European Union

adopted by the association Gemzu established in The Hague (the Netherlands). These MPC Conditions shall commence on 1 January 2018 and shall apply to agreements concluded on or after 1 January 2018.

If a contract is based on 'MPC Conditions' and states that either the loading port/site is located within the EU and the port/site of destination outside the EU or the loading port/site is located outside the EU and the port/site of destination within or outside the EU, the following terms and conditions shall apply, barring any other stipulations:

Article 1. Confirmation of the Contract

1. Confirmation by the seller shall serve as full proof of the contract, unless the buyer has filed a written objection to its contents within three working days of receipt.

2. If the seller has not confirmed the contract in writing within ten days of its conclusion, the buyer's confirmation shall serve as full proof of the contract, unless the seller has filed a written objection to its contents within three working days of receipt.

Article 2. Quality and Composition

The goods delivered shall at least satisfy the requirements for quality and composition as customary in the trade.

Article 3. Packaging

1. The packaging shall be provided with the brands and wording legally required in the country of origin. The packaging shall also feature the brands and wording that the buyer stipulated in writing upon inception of the contract.

2. The costs associated with meeting the requirements for packaging, labeling, stamping and palletizing established upon inception of the contract shall be borne by the buyer.

Article 4. Instructions by the Buyer; Documents

1. The buyer shall be obligated to issue his instructions for delivery fully and at such notice as to enable the seller to deliver within the agreed term, observing a call period of 28 working days.

2. If the buyer fails to issue his instructions on time, the seller shall be entitled to invoice the goods as of the last delivery day resulting from the purchase and demand payment as if the same had been supplied on said day, provided that he keeps said goods available for the buyer at the latter's expense and risk. In that event, the seller shall also be entitled to cancel the contract in accordance with Article 8 of the 'MPC Conditions'.

3. All costs caused by or resulting from the drafting and delivery of the required documents shall be borne by the buyer, unless the opposite is explicitly agreed upon.

Article 5. Delivery

The transport and delivery terms employed in quotations, contracts of sale or confirmations of purchase shall be interpreted in accordance with the description provided in the INCO terms applicable at the time of the contract, in so far as not otherwise provided in said documents and/or these conditions.

Article 6. Payment; Security

1. If no other payment condition is agreed upon, payment of the agreed price invoiced by the seller shall be effected upon delivery, without deduction of any remittance expenses.

2. Irrespective of any understandings between the seller and the buyer with regard to the credit terms, the seller shall be entitled to require the buyer to provide adequate security for payment before effecting the delivery. If said security for payment is not provided or - to be decided by the seller - not satisfactory, the seller shall be entitled to defer fulfillment of (the rest of) his obligations under the contract by written notice. The seller shall then in no event be liable for any loss that the buyer may sustain as a result of said deferral.

3. An interest compensation shall be owed from the day of claimability on the amounts owed by the parties, equal to the interest rate used by the European Central Bank for its most recent basic refinancing transaction before the first calendar day of the six months concerned, increased with 7 percentage points, or, if this is higher for the party to which the amount is owed, the legal default interest for trade transactions in the country of establishment of said party.

Article 7. Retention of Title

1. Any and all goods delivered by the seller to the buyer shall remain the exclusive property of the seller - even after and despite processing or treatment - until all the seller's receivables relating to goods delivered or to be delivered (under the contract) or activities performed or to be performed for the buyer (under such a contract) have been fully settled and until any receivables due to non-fulfillment of such a contract (including expenses and interest) have been fully settled.

2. Goods that are subject to a retention of title for the seller pursuant to paragraph 1 of this article shall in no event be sold and/or delivered to third parties, except as part of normal business operations. Nor may said goods be pledged for the benefit of third parties.

3. If the contract is cancelled by the seller and/or buyer and the goods are subject to a retention of title, the buyer shall place said goods immediately at the seller's disposal; the buyer shall not be entitled to set off any claims he may have on the seller or, based on such claims, defer his obligation to place said goods at the seller's disposal.

Article 8. Premature Cancellation

If any of the parties should default or continue to default on fulfilling any of their obligations towards the other party with regard to the term of delivery or credit term, or in the event of their moratorium, bankruptcy, death or liquidation, the other party shall be entitled to cancel the contract in whole or in part without any notice of default or intervention of the court by means of written notice being required, without prejudice to the right to claim damages and without prejudice to the provisions of Article 9, paragraph 3.

Article 9. Complaints and Liability

1a. The goods delivered shall meet any requirements that may reasonably be expected. If, upon delivery, an item delivered does not meet the standards set out in the contract because it displays a defect in quality and/or composition, any complaints about it shall only be taken into consideration if submitted to the seller in writing within six weeks of delivery.

1b. If a defect only becomes apparent sometime after delivery, the buyer may only invoke non-compliance of the item with the standards set out in the contract if he notifies the seller thereof within five working days after he has detected or reasonably should have detected said defect; in assessing whether and when a buyer reasonably should have detected a defect, the buyer's obligation to observe the standards of supervision and care dictated by practice and statutory regulations in respect of the storage of the goods shall be taken into account.

2. Without prejudice to the provisions of paragraph 1 of this article, the seller shall only have to take a complaint into consideration if the buyer has paid the relevant invoice or has placed the item in question at the seller's disposal.

3. If the item delivered proves not to meet the standards set out in the contract, the seller shall be entitled - if and in so far as the item delivered is still present and can still be taken back - to supply a substitute consignment within a maximum of 10 working days from the day on which the non-conformity was established. If the item in question cannot be taken back or if the substitute consignment does not meet the standards set out in the contract either, the buyer shall be entitled to cancel the contract with or without claiming damages or to retain the item delivered at a lower price to be set by

means of arbitration if no agreement (whether or not via mediation) can be reached thereon.

4. Without prejudice to any obligation on the part of the seller to refund the purchase price paid or any part thereof, the seller's liability for any loss incurred and/or to be incurred, directly or indirectly, of whatever nature and howsoever arising, even if the delivered goods have already been processed, by the other party as a result of shortcomings in the delivered goods, shall never exceed the invoice amount of the delivery in question.

5. The buyer shall indemnify the seller from third-party claims, unless the buyer demonstrates that said claims are the direct result of actions or omissions on the part of the seller.

Article 10. Sampling and Analysis

1. The buyer may, prior to delivery, have an attested sampler take samples in triplicate in the customary manner. The buyer and the seller may stipulate that said sampling be monitored. If the buyer and the seller fail to reach agreement on designating an attested sampler, the buyer shall undertake to have the samples taken by one of the following controlling authorities:
   - Qlip;
   - SGS: Société Générale de Surveillance;
   - Bureau Veritas;
   - Intertek.

2. Inspections of quality and/or composition shall be conducted in accordance with the methods prescribed by the COKZ at the time of the inspection if no other methods are agreed upon.

3. If no samples are taken at the time of delivery, sampling may take place at a later date. Assessment and analysis can then only provide an indication of the quality at the time and site of the delivery. The provisions of paragraphs 1 and 2 of this article shall apply mutatis mutandis to this sampling.

4. In the event of any disputes about quality and/or composition, one of the samples referred to in paragraph 1 or, as the case may be, paragraph 3 shall be subjected to an analysis by an accredited laboratory as soon as possible and in any event within fourteen days. The findings of the analysis shall be binding, without prejudice to each of the parties' right to demand a reappraisal within 10 working days of publication of the findings, which reappraisal shall consist of an analysis of a sample other than the one taken as specified in paragraph 1 conducted by an impartial laboratory that may be the same laboratory as hereinbefore referred to. The findings of the reappraisal shall be binding upon both parties. The associated costs shall be borne by the party ruled against as evidenced by the final findings of the analyses referred to.

Article 11. Delivery in Installments

If delivery in installments is agreed upon, the called or delivered quantity shall be considered to constitute a separate contract in respect of the quality and other properties of the goods delivered as well as payment.

Article 12. Non-Imputable Shortcoming
(hereinafter referred to as 'Force Majeure')

1. If either of the parties should be obstructed from fulfilling their obligations due to force majeure, they shall inform the other party thereof forthwith. The other party shall then have the option of extending the contract by a maximum of thirty days or cancelling the same in writing without any mutual obligation to pay compensation. As soon as the cause of force majeure ceases to exist within the extended period, the obstructed party shall be authorized to fulfill the contract in so far as it was not cancelled and to require the other party to fulfill their obligations under the contract.

2. If delivery in installments is stipulated, these provisions shall apply to each individual installment.

Article 13. Arbitration and mediation

1. Any legal or factual disputes of any nature whatsoever that may arise between a seller and a buyer on account of or in relation to a contract governed by the 'MPC Conditions' or any other related contracts shall be brought before arbitrators to the exclusion of the ordinary judiciary and be governed by the 'MPC Arbitration Regulations'.

2. In the event of arbitration, the arbitrators shall make their decision in an equitable fashion as good men, to the exclusion of the ordinary court, on the basis of the 'MPC Conditions' and in compliance with the 'MPC Arbitration Regulations' as applicable at the time arbitration is petitioned.

3. In case of any dispute as referred to in paragraph 1 of this Article, either party may submit a request to MPC Mediation as provided for in the MPC Mediation Regulations.

Article 14. Applicable Law

Any and all contracts entered into by and between the parties shall be governed by the law of the Netherlands - to the exclusion of the United Nations Convention on Contracts for the International Sale of Goods - in respect of which the 'MPC Conditions', the "MPC Mediation Regulations" and the 'MPC Arbitration Regulations' shall be considered to constitute an addition and, in so far as not dictated otherwise by mandatory provisions, a departure.

MPC MEDIATION REGULATIONS

These MPC Mediation Regulations apply to any and all disputes that may arise between a seller and a buyer on account of or in relation to a contract governed by the "MPC Conditions" applicable either inside or outside the European Union.

Article 1. General

1. These MPC Mediation Regulations govern all applications submitted to the secretariat of Gemzu for MPC Mediation and their handling.

2. MPC Mediation is understood as a procedure in which two or more parties to a dispute over an agreement to which the MPC terms and conditions apply make an effort to resolve their dispute on a voluntary basis with the assistance of a mediator.

3. Any application to MPC Mediation will take the form of a written application to the secretariat of Gemzu by one or more parties to the dispute.

4. An application for MPC Mediation will contain at least the following:
   a. the names and addresses of the parties concerned;
   b. a brief and clear description of the dispute;
   c. a brief description of the points of dispute to be resolved between the parties.

5. The MPC Mediation will formally commence after a mediation agreement between the parties has been signed and the deposit referred to in Article 5 has been paid to the secretariat of Gemzu.

Article 2. Agreement and MPC Mediation agreement

1. If an application for MPC Mediation has not been submitted jointly by all parties concerned, the secretariat of Gemzu will send a copy of the application to all other parties concerned with the request within 14 days to inform the secretariat of Gemzu in writing whether they are prepared to participate in MPC Mediation for the dispute in question.

2. If one or more of the parties concerned have not indicated their willingness to participate in MPC Mediation within the period of 14 days referred to in paragraph 1 of this article, or if the administration costs referred to in Article 5 have not been paid after repeated reminders by the secretariat of Gemzu, the secretariat of Gemzu will notify the other parties accordingly, stating that the application for MPC Mediation will not be further handled.

3. After all parties involved have communicated their willingness to participate in MPC Mediation and the administration costs as referred to in Article 5 have been paid, the secretariat of Gemzu will send all parties involved a list of 3 names of persons who are eligible for appointment as mediator. Each of the parties concerned will, no later than 7 days after receiving the aforementioned list from the secretariat of Gemzu, notify the secretariat of Gemzu which of the persons mentioned are not acceptable as mediator. The secretariat of Gemzu will then appoint a mediator from among the remaining persons.
   If none of the listed persons is considered acceptable by all parties concerned, the procedure referred to above will be repeated once.
   If this again does not lead to a person acceptable to all parties concerned, the secretariat of Gemzu will appoint a person who does not appear on the aforementioned lists.

4. Once the mediator has been appointed, the secretariat of Gemzu will convene a meeting between the mediator and the parties, in which the mediator and all parties involved will sign the mediation agreement for the MPC Mediation. The mediator will inform the secretariat of Gemzu of the signing of the mediation agreement and send a copy thereof to the secretariat of Gemzu.
   If the meeting has not led to the signing of the mediation agreement, the mediator will inform the secretariat of Gemzu, which will provide confirmation to all parties involved that the application has not led to MPC Mediation.

Article 3. Mediation

1. The mediator will, in consultation with all parties concerned, lay down the rules of procedure for the mediation procedure.

2. The parties may be assisted during the mediation by attorneys, consultants and experts. The parties will inform the mediator thereof in advance, and the relevant attorneys, consultant and experts will confirm to the secretariat of Gemzu that they will comply with the MPC Mediation Regulations, including the duty of confidentiality contained therein.

3. The mediator may engage individually with the parties by means of consultation, correspondence or otherwise, after the mediator has informed all parties concerned thereof.

4. The mediator will, both on request and voluntarily, keep the secretariat of Gemzu informed of the progress of the mediation.

5. The mediation will be conducted in Dutch, unless one of the parties is domiciled outside the Netherlands. In the latter case, the MPC Mediation will be conducted in English.

Article 4. End of the MPC Mediation

1. The MPC Mediation and the related mediation agreement will end:
   a. by signing of a settlement agreement to settle the dispute between the parties concerned;
   b. by notification by the mediator that the MPC Mediation has been terminated without the conclusion of a settlement agreement;
   c. by notification by one of the parties concerned to the other parties involved and to the mediator that it has terminated the mediation agreement.

   The mediator will in the above cases always inform the secretariat without delay.

2. The secretariat of Gemzu will confirm the termination of the MPC Mediation in writing to all parties involved and the mediator.

Article 5. Costs of the MPC Mediation

1. The costs associated with the MPC Mediation consist of the administration costs of the secretariat of Gemzu, the mediator's fee and the other costs associated with the mediation.

2. At the end of the MPC Mediation, the costs of the MPC Mediation will be determined by the secretariat of Gemzu and will be settled as far as possible against the deposit paid by the parties as referred to in Article 5, paragraph 5.

3. Each party will bear its own costs of attorneys, advisers and experts.

4. The administration costs of the secretariat of Gemzu amount to a one-off fee of €750. The administration costs are owed by the party or parties who have submitted the application for MPC Mediation to the secretariat of Gemzu. If the application for MPC Mediation is not processed, withdrawn or terminated, the administration costs remain due and will not be refunded.

5. The mediator's fee amounts to € 1000 (excl. VAT) plus € 500 (excl. VAT) per mediation session.

6. After the mediator has been appointed by the secretariat of Gemzu, the secretariat of Gemzu will establish a deposit to guarantee payment of the costs of the MPC Mediation, as well as the share to be paid by each of the parties involved. The secretariat of Gemzu is entitled to request additional deposits from the parties involved.

7. If, following repeated reminders, a party concerned fails to comply with the request by the secretariat of Gemzu for payment of its share in the deposit or a supplementary deposit, that party will be deemed to have terminated the MPC Mediation Agreement.

Article 6. Confidentiality and liability

1. The parties, the mediator, the secretariat of Gemzu and all other parties involved will observe a duty of confidentiality with regard to all documents disclosed or otherwise made public in connection with and for discussion during the mediation and with regard to all other matters made known to them in any way whatsoever within the framework of the mediation. They are not entitled to use information that has become known or documents submitted as evidence in connection with the mediation and to hear or have heard as witnesses the parties involved in the mediation, except in so far as:
   a. the information concerned was also known to that party other than in the context of mediation;
   b. all parties concerned agree to the disclosure of what has become apparent in the context of mediation;
   c. it concerns evidence submitted for discussion in the mediation, which would without the mediation also have been submitted to the court or arbitrator;
   d. it concerns information about (potential) crimes subject to a legal obligation to report;
   e. the information is required in a complaint, disciplinary or liability procedure against the mediator, either on behalf of the mediator himself in view of his defence or on behalf of other parties involved in the mediation in support of their complaint or liability claims;
   f. it has become known in the context of mediation and must be disclosed on compelling grounds of public order;
      or
   g. it concerns the settlement agreement, unless the parties have agreed that one or more of its parts is covered by confidentiality.

2. The mediator is not permitted to act as a binding advisor or arbitrator or registrar in such proceedings if a party wishes to submit the dispute that is the subject of the mediation to binding advice or arbitration.

3. The mediator, the secretariat of Gemzu, the board members, officers and employees of Gemzu and all other persons involved in the mediation, including experts, will not be contractually or extra-contractually liable for any damage caused by their own or other persons' acts or omissions or by the use of auxiliary matters in or around the MPC Mediation, unless and to the extent that mandatory Dutch law rules out the exclusion of liability.

4. The MPC Mediation Regulations and all ensuing arrangements are governed by Dutch law.

5. The provisions under article 6 of these MPC Mediation Regulations will remain in force also after the application for mediation is withdrawn, or no longer handled, and also in the event that the arbitration agreement comes to an end for any reason whatsoever.

MPC ARBITRATION REGULATIONS

These MPC arbitration regulations apply to any and all disputes that may arise between a seller and a buyer on account of or in relation to a contract governed by the 'MPC Conditions' applicable either inside or outside the European Union.

Article 1. General

1. All disputes, both legal and factual, of whatever nature, arising between the parties and to which these Arbitration Regulations apply, shall be settled by arbitrators as good persons in fairness, on the basis of the "MPC Conditions" and in the manner determined in the following articles of these Arbitration Rules.

2. The applicability of the 'MPC Arbitration Regulations' shall not prevent a party from requesting the ordinary court to issue an order to preserve justice or from applying to the Court in Interlocutory Proceedings, in accordance with Article 254 Dutch Code of Civil Procedure.

3. The Arbitration Board shall have its seat at the offices of Gemzu.

4. In accordance with Article 3, the parties will be given the opportunity to nominate arbitrators for appointment from the list referred to in Article 14.

5. The arbitrators shall be supported by a registrar, who shall be appointed in accordance with Article 15 of the Arbitration Regulations.

6. The registrar of the Arbitration Court shall endeavour to reach a settlement between the parties if at least one of the parties so requests.
   Only in the event that both parties agree to an attempt at amicable settlement shall the costs be evenly divided. In any other event, the costs shall be borne by the claimant.

7. In case of a simultaneous MPC mediation procedure, the MPC arbitration procedure shall be deemed to have been initiated, but at the same time suspended from the moment the MPC Mediation formally commences as described in Article 1(5) of the MPC Mediation Regulations. The MPC arbitration shall resume as from the moment the MPC mediation procedure is terminated, without any agreement on ending the initiated arbitration procedure.

Article 2. Request

1. The arbitration shall be requested from the secretariat of Gemzu by registered letter, sent in fivefold, dated and with acknowledgement of receipt. The arbitration shall be regarded as pending on the day of receipt of the request for arbitration by the Gemzu secretariat.

The request should contain:
a. name and address of the defendant;
b. a short, clear description of the dispute;
c. as clear a description as possible of the claim.

2. As soon as possible after receipt of the request for arbitration, the Gemzu secretariat shall appoint the registrar as referred to in Article 15.

3. The Gemzu secretariat will acknowledge receipt of the request for arbitration to both the claimant and the respondent, sending a copy of the request for arbitration to the defendant and informing them of the name and contact details of the registrar.

Article 3. Appointment of arbitrators

1. Simultaneously with the notification as referred to in Article 2(3), the Gemzu secretary shall send each of the parties an identical list with the names of the persons designated by Gemzu for the appointment as arbitrator in the sense of Article 14(1).

2. Each party can on the list referred to above in Article 3(1) indicate at least three persons in order of preference and return the list to the registrar.

3. If a list has not been returned to the registrar within 14 days, it will be assumed that all persons on the list are equally acceptable as arbitrator to that party.

4. The registrar shall, as soon as possible after receipt of the lists or expiry of the time limit referred to in Article 3(3) and taking the utmost account of the preferences expressed by the parties, designate two persons on the list to act as arbitrators.

5. In the event that a person is unwilling or unable to accept the registrar's invitation to act as an arbitrator, the registrar shall be entitled to appoint directly one or more other persons appearing on the list referred to in Article 14(1) to act as arbitrator.

6. The appointed arbitrators shall then, within seven days, notify the registrar of a third arbitrator chosen from the list of arbitrators, who shall also act as chairman of the arbitrators. If the parties are of different nationalities, the third arbitrator shall have a different nationality from that of the parties. If the two arbitrators cannot agree on the choice of arbitrator to act as chairperson, the registrar shall designate a person from the list of arbitrators to act as a third arbitrator and as chairperson. The arbitrators thus appointed shall together form the Arbitration Tribunal.

7. By cooperating in the appointment of the arbitrators in the manner provided for in these regulations, the parties shall not lose their right to invoke the lack of competence of the arbitrators.

Article 4. Letter of appointment, acceptance, notice

1. The receiver shall confirm the appointment of the arbitrators pursuant to Article 3 in a letter of appointment addressed to the arbitrators.

2. An arbitrator shall accept his appointment in writing.

3. An arbitrator may only be relieved from his appointment by the Gemzu secretariat at his own request or at the request of one or both of the parties.

4. An arbitrator who has accepted his appointment may, if he is no longer legally or factually capable of fulfilling his appointment, or acts in contravention of these MPC Arbitration Regulations, be relieved of his appointment by the Gemzu secretariat at the initiative of the latter.

5. If a designated arbitrator suspects that he may be challenged, he shall inform the registrar thereof in writing, at the latest at the time of his appointment, stating the reasons for the challenge. If an arbitrator suspects that he may be challenged pending the arbitration proceedings, he shall inform the parties, his fellow arbitrators and the registrar thereof.

6. Simultaneously with the sending of the letter of appointment to the arbitrators, the registrar shall inform the parties in writing of the appointment.

Article 5. Substitution of an arbitrator

1. If an appointed arbitrator for whatever reason cannot (any longer) act as such, the registrar shall appoint another arbitrator in accordance with Article 3(5). If the resignation of an arbitrator also terminates the appointment of the other arbitrators, these arbitrators shall be considered as reappointed. If the substitution took place after the notice referred to in Article 4(6) had already been sent, an updated notice shall be sent to both parties. If this could not be realised in time before the hearing and one or both parties could not be represented at the hearing, this party/those parties should be notified in writing forthwith after the hearing.

2. The dispute is legally suspended while the substitution takes place. Following substitution, the commenced proceedings shall continue as they were, unless the Arbitration Tribunal finds reasons to again the case in full or part.

Article 6. Challenging an arbitrator or registrar

1. If a party considers it necessary to challenge an arbitrator, it must notify the changed arbitrator, the other party, the registrar and the other arbitrators in writing within two weeks of receiving the notice referred to in Article 4(6), or within two weeks after the reason for the challenge has become known to it.

This notification must, on pain of nullity, contain:
a. the name(s) of the challenged arbitrator(s);
b. the reasons of the challenge.
Other reasons than those mentioned in the notification shall not be considered.

2. The arbitrators may be challenged if there are justified doubts about their impartiality or independence. If the challenge has not been made in accordance with the provisions of Article 6(1), the right to invoke a challenge thereafter, either in the arbitration proceedings or before the court, shall lapse.

3. The proceedings can be suspended by the registrar from the day of receipt of the notification by the challenging party.

4. Withdrawal by a challenged arbitrator does not mean that the challenge is valid.

5. If a challenged arbitrator does not withdraw within fourteen days after the day of receipt of the notification by the challenging party, the validity of the challenge shall be decided on by the Court in Interlocutory Proceedings, at the request of either party. If this request is not submitted within four weeks after the day of receipt of the notification by the challenging party, the right to challenge expires and the proceedings, if these were suspended, shall be resumed as they were.

6. Articles 4, 5 and 6 apply correspondingly to the registrar, on the understanding that if for any reason whatsoever a registrar cannot (further) act as such, the Gemzu Secretariat shall appoint another registrar.

7. If the challenged arbitrator withdraws or if the Court in Interlocutory Proceedings finds that this challenge is valid, this arbitrator shall be substituted according to the rules that were applicable to his original appointment, unless the parties have agreed to another manner of substitution.

8. If the arbitrator involved, one of the parties or both parties are domiciled or residing outside the Netherlands, the time periods referred to in this article shall be doubled.

Article 7. Seat of arbitration

1. The seat of arbitration is in The Hague, the Netherlands.

2. The arbitrators can meet in session, consult, hear witnesses and experts at any other locations they consider suitable.

Article 8. Proceedings in general

1. The registrar shall send the arbitration filed to the arbitrators together with the letter of appointment referred to in Article 4(1).

2. The arbitrators shall ensure that the parties are treated equally. They shall provide each party with the opportunity to argue their rights and present their opinions.

3. Arbitrators shall determine in which manner and within which terms the proceedings are held, taking into account the conditions of these Arbitration Regulations and the circumstances of the arbitration. They shall also decide on applications for third party proceedings and/or intervention and/or joinder, also if that case would normally not be within the competence of the arbitrators.

4. The arbitrators shall ensure that the arbitration proceedings are conducted expeditiously. They are authorised, at the request of a party or on their own initiative, to extend a time period prescribed in these Arbitration Regulations or a time period set by themselves.

5. A party that has appeared in the dispute shall, without unreasonable delay, object to arbitrators with a copy to the other party as soon as it knows or should reasonably have known of any violation of the MPC Arbitration Regulations, the arbitration agreement or an order, decision or measure of the arbitrators. If a party fails to do so, the right to invoke this right thereafter, either in the arbitration clause or before the ordinary court, shall lapse.

6. The arbitrators may, at the request of a party or on their own initiative, after receipt of the arbitration file or at a later stage of the dispute, hold a meeting with the parties in order to consult on the course of the proceedings and/or to further determine the points of dispute in fact and law.

7. The arbitration proceedings shall be conducted in Dutch, expect if one of the parties is domiciled or residing outside the Netherlands and has no command of Dutch. In that case, the arbitration proceedings shall be conducted in English, to be assessed and determined by the arbitrators. The documents submitted by the parties, at the charge of the arbitrators, shall then be translated by a sworn translator in English and/or Dutch. The costs for this shall in principle be for the claimant, to be assessed and determined by the arbitrators, where the arbitrators in all fairness, taking into account all circumstances, can decide to charge the costs, wholly or partially, to the other party.

8. The parties can appear in person or let themselves be represented by an authorised person, provided this person has a proper power of attorney.

9. With due observance of these Arbitration Regulations, the arbitrators may lay down supplementary procedural rules.

Article 9. Hearing; exchange of statements

1. The registrar shall in the notice, referred to in Article 4(6), ask each of the parties if they wish an immediate oral hearing of the dispute or if they wish to elucidate the dispute in advance in writing.

2. If both parties wish an oral hearing, the date thereof shall be determined by the arbitrators forthwith and the parties shall be informed thereof.

3. If (one of) the parties wish to elucidate the dispute in writing, the arbitrators shall determine as soon as possible before which date the claimant can substantiate its statement of claim as referred to Article 2(1), and within which term the respondent can react to this, with possible further time periods for reply and rejoinder. The starting point shall always be a time period of three weeks. The arbitrators can, however, determine a different time period.

4. The statement of claim and the statement of defence must, as far as possible, contain all the statements, arguments and evidence that the parties wish to put forward in the proceedings. This shall also apply to any counterclaim or motion challenging jurisdiction.

5. The respondent appearing in the arbitration proceedings, who wishes to appeal to the absence of jurisdiction of the Arbitration Tribunal, shall institute this motion before all defences, under penalty of the loss of the right to invoke this right thereafter, either in the arbitration clause or before the ordinary court.

6. Each of the parties shall submit their conclusions to the registrar in fivefold, who shall submit one copy thereof to the other party and one copy to each of the arbitrators. The parties shall have their statements accompanied as far as possible by the documents appealed to by the parties.
   A copy of each message or written communication from a party to the registrar shall be sent simultaneously by that party to the other party.

7. Following expiry of the time periods referred to in Article 9(3), or if both parties have stated to waive their right to elucidate an opinion in writing, the receiver shall notify both parties in writing of the location and time of the session for the oral handling of the dispute.

8. If necessary, arbitrators can hold more than one session, of which the secretary will inform the parties or their attorneys in writing. Arbitrators can order the parties to bring or call witnesses, and can also call witnesses themselves. The arbitrators can also order an expert report to be drawn up.

9. In each stage of the proceedings, arbitrators can order the personal appearance of the parties to provide information, respectively to attempt an amicable settlement. They are also competent to order certain documents relevant to the dispute.

10. Parties are obliged, concerning the arbitration, to provide the arbitrators with all required data and information and to follow their written or oral instructions.
    If a party fails to comply with this, the arbitrators shall be entitled to draw such conclusions therefrom that they consider appropriate.

11. All oral hearings and statements must be made at the session, except in exceptional cases, at the discretion of the arbitrators.

12. A message, request or action may also be made by electronic means a party has made it known that it can be reached by these means. Accessibility by these means shall apply for the duration of the arbitration proceedings, unless the party informs the other party otherwise.

Article 10. Counterclaim

1. The respondent can, no later than in its statement of defence, or, in the absence thereof, no later than at the first session, institute a counterclaim, provided that claim is the result of the same agreement as the claim in the main action or directly connected thereto.

2. If the counterclaim is the result of another agreement concluded under MPC Conditions, a separate arbitration shall have to be requested. It may be requested, however, that this claim be placed with the arbitrators who are deciding on the claim in the main action. In both cases, the arbitrators shall decide if the counterclaim is to be handled simultaneously with the original claim or completely separately.

3. The arbitrators can, in case of simultaneous handling, demand that the party filing the counterclaim makes the payment as referred to in Article 16(1).

Article 11. Nonappearance

1. If the claimant is not present or represented at the first session, or if the claimant fails to submit further explanation of its claim, the arbitrators can rule to terminate the proceedings, unless the respondent agrees to consider the request for arbitration as withdrawn.

2. If the respondent is not present or represented, and has not notified the arbitrators of its defence, the claim shall be awarded, unless the arbitrators consider the claim unjustified or unfounded, or there are reasons for the continuation of the arbitration.

3. The provisions of this article apply accordingly to the counterclaim referred to in Article 10.

Article 12. Withdrawing the arbitration

1. An arbitration may be withdrawn by the claimant in writing before the defence is submitted on the condition that the administrative costs have been paid as stipulated in Article 16 of these Arbitration Regulations.

2. A party can only withdraw the arbitration after a defence has been presented if the other party states in writing to agree to this.

Article 13. Award

1. The arbitrators shall issue the award with due care and in all fairness, based on the MPC conditions of Gemzu. They shall issue their award as soon as possible, but they are obliged to do so within six months after the date of the first arbitration session. However, they are entitled, if dictated by special circumstances, to extend the duration of their duties.

2. The arbitrators shall decide by a majority of votes, and shall not express the opinion of the minority. They shall draw up and sign a motivated award of their decision in four copies, subject to the conditions of Article 1057 Dutch Code of Civil Procedure. The registrar, referred to in Article 15, shall ensure that, as soon as possible:
   a. a copy of the award, signed by the arbitrators and the registrar, is sent by registered mail simultaneously to both parties;
   b. the original of a final award, in whole or in part, is deposited with the court registry within whose jurisdiction the seat of arbitration is situated;
   c. the fourth copy shall be sent to the Gemzu secretariat, where it shall remain in the archive for a period of ten years.

Article 14. Establishment of a list of arbitrators

1. Every year, the Gemzu board shall draw up a list of at least eight persons who are eligible to be appointed arbitrators by the parties. The persons on the list may be immediately reappointed by the board.

2. Not eligible for placement on the list are:
   - anyone who practices law as a profession;
   - anyone who has not been active in the dairy sector for more than five years.

3. The persons on the list of arbitrators, as referred to in paragraph 1 of this article, shall have jurisdiction with regard to all disputes, as soon as they have been appointed arbitrators in a dispute.

4. If Gemzu has been negligent with the designation of persons for the list of arbitrators in such a way that the number has fallen below five persons, then either party shall be entitled to bring the dispute for which no arbitrators have yet been appointed before the ordinary court.

Article 15. Appointment of a registrar

1. The Gemzu secretariat shall appoint a registrar for each arbitration procedure that may arise. The registrar acts as secretary and is a lawyer practising in the Netherlands.

2. The registrar acts as secretary of the arbitrators and is, inter alia, charged with drafting the awards on the instructions of the arbitrators. The registrar may, at the discretion of the chairman of the Arbitration Tribunal, arrange for another lawyer to replace him.

Article 16. Administration costs

1. The claimant shall on commencement of the arbitration owe the Gemzu secretariat a fixed amount of € 750 (excl. VAT) for administration costs.

2. The Gemzu secretariat is responsible for recovering the amount due.

Article 17. Costs of arbitration

1. Arbitration costs shall be understood to mean the administrative costs as referred to in Article 16 of these Arbitration Regulations, the arbitrators' fees and their travel and accommodation expenses and the other costs incurred on behalf of the arbitration, the salary of the registrar and the costs of third parties, such as the costs of an expert's opinion possibly commissioned by the arbitrators and any filing costs of the award.

2. The arbitrators' fees amount to € 1000 per arbitrator increased by € 500 (ex VAT) per session. The aforementioned fee per session shall also be due if an arbitration is withdrawn less than 24 hours before the session.

3. The Gemzu secretariat shall determine the arbitration costs in consultation with the arbitrators. In their ruling, the arbitrators shall determine the costs of arbitration up to and including depositing the ruling at the Court Registry.

4. The party awarded against shall be ordered to pay the costs of arbitration, except in special cases at the discretion of the Arbitration Tribunal. If the parties are each partially awarded against, the Arbitration Tribunal may divide all or part of the arbitration costs. An order to pay the costs of arbitration may also be made without this having been expressly requested by a party.

5. If the appointment of the arbitrators is terminated before the final award, the arbitration costs shall be determined by the Gemzu secretariat and these shall be borne by the parties in proportion to their contribution to the deposit.
   The Gemzu secretariat may request that the claimant's deposit be supplemented up to the full amount of the arbitration costs thus determined.

6. The Gemzu secretariat shall be entitled to require, simultaneously with the initial administrative costs, that the claimant pay a deposit, from which the disbursements and fees of the arbitrators and the costs of the registrar, the experts appointed by the Arbitration Tribunal and other third parties engaged by the Arbitration Tribunal shall be paid as far as possible. The Gemzu secretariat may at any time require that the deposit be supplemented. If the respondent has filed a counterclaim, including a conditional counterclaim, the Gemzu secretariat may also require that respondent pay a deposit.

When awarding the arbitration costs, the arbitrators shall take into account the paid deposits as referred to in the previous article. To the extent that amounts are drawn therefrom for the account of the party in whose favour the award was, the other party is ordered to compensate this amount to the party in whose favour the ruling was.

7. The costs of legal assistance of the parties, except in special circumstances, to be determined by the arbitrators, shall be to the account of the party that requested legal assistance.

Article 18. Final stipulations

1. Any reference to 'working days' in these Arbitration Regulations will not include Saturdays and Sundays.

2. Arbitration is confidential and all persons directly or indirectly involved are bound to secrecy, except and in so far as disclosure is required by law or agreement.

3. The Gemzu secretariat is authorised to have the award published without stating the names of the parties and after deletion of any further information which might reveal the identity of the parties, unless a party has objected to this at the Gemzu secretariat within two months of the date of the award.

4. The arbitrators and the registrar, and any other persons involved by them in the case (including experts, Gemzu, its board members, officers and staff members) are neither contractually nor extra-contractually liable for any damage caused by their own or other persons' acts or omissions or by the use of auxiliary matters in or around an arbitration, unless and to the extent that mandatory Dutch law prevents exoneration.

5. The fourth book of the Dutch Code of Civil Procedure shall apply to the arbitration insofar as there has not been any deviation therefrom in these MPC Arbitration Regulations.

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