

[REDACTED]

The undersigned

DanBred International
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DK 2730 Herlev
Tel.: +45 3841 0141
Fax: +45 3391 6015
E-mail: dbi@danbredint.dk
VAT-No.: DK 79256013

[REDACTED]

(= DBI)

and

IATROU - PAPAIOANNOU
& SIA O.E
Pig producers
Ammotopos
48200 Filippiada
Mob.: 0030 6944 550 330
Ph. 0030 268 3022 161
Fax: 0030 268 3022 161
E-mail: viatrou@otenet.gr
VAT-No.: EL082337428

(= the Herd Owner)

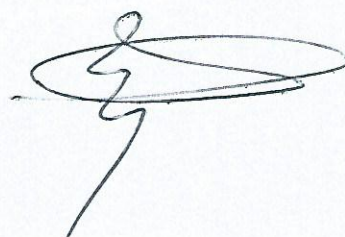
- have entered into the following

Agreement on Multiplication Extension Services

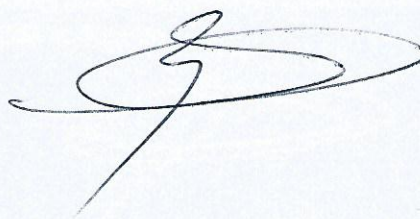
1.0 Background

- 1.1 DBI is selling DanAvl Breeding stock, DanAvl semen, Pig production extension services and Pig management Education programmes to customers worldwide.

The Multiplication Extension Services are delivered by DBI. The agreement is drawn between the Herd Owner and DBI. The agreement is made pursuant to Agreement on Multiplication



between the Herd Owner and the Danish Agriculture & Food Council, Pig Research Centre (PRC).

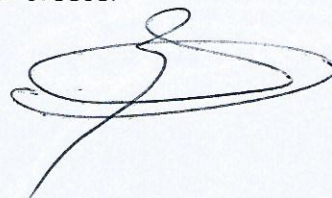
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2.0 Agreement on Multiplication with the PRC

- 2.1 The Herd Owner will establish a DanAvl multiplier herd (= the Herd) for the genetic supply and maintenance of its own commercial herd, which is producing pigs for slaughter as well as parent stock females (Danhybrid-LY/YL) for sale to commercial pig producers in Greece.
- 2.2 The herd owner is at any time obligated to comply with the Regulations for Multiplication, cf. Agreement on Multiplication, stipulated by the PRC.
- 2.3 This agreement is subject to regulations in conditions Agreement on Multiplication, stipulated by the PRC can be amended according to regulations set by PRC with 3 months' notice.
- 2.4 The Herd Owner accepts that DBI is required to report all recordings, data and sales journals – except for prices – required by PRC and that DBI is obliged to ensure PRC that all sales of DanAvl breeding stock from the Herd is reported to PRC on a monthly basis.

3.0 Guidelines for Purace and Genetic maintenance of the Herd

- 3.1 The Herd Owner is only allowed to use DanAvl genetic material purchased from DBI.
- 3.2 The Herd Owner shall upgrade the Herd's genetics by import from DBI minimum once a year of boars and/or semen and by continuous selection of gilts in the Herd by use of index calculated in the DanBred Databank, cf. clause 5.7.
- 3.3 The import of boars annually must be minimum 6 boar per 100 purebred sow or the equivalent in DanBred semen. The expected need of semen would be approx. 6 doses per sow per year (15 % as GGP Landrace and 85 % as GP Landrace).
- 3.4 Genetic maintenance of the purebred breeding herd shall be at the Herd Owner's expense together with all other necessary items such as boars, semen, ear tags, software, etc.
- 3.5 The Herd Owner is not entitled to sell any breeding material to buyers located outside Greece or to buyers who are competing with DBI in Greece.

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- 3.6 The Herd Owner is obligated to send a monthly report to DBI regarding sale use of gilts to in-house replacement in the Herd and the commercial herd(s). The report shall indicate the following information: ID-number of animals, date of birth, date of sale, breed, sex, name of the customer.

4.0 DBI's obligations and rights

- 4.1 DBI shall be entitled to sell breeding stock directly to customers situated in Greece e.g. if the customers wants purebred animals or the Herd Owner is not able to deliver.
- 4.2 DBI shall provide the Herd Owner with information's and documents necessary for the exercise of the Herd Owner's marketing activities including conditions of sale, prices, and advertising material. Direct marketing costs are paid by the Herd Owner.

5.0 Multiplication Extension Services and Supervision

- 5.1 The Multiplication Extension Services, supervision and guidance are carried out by DBI or someone appointed by DBI.
- 5.2 DBI or someone appointed by DBI will visit the Herd Owner's breeding facilities, for overall management review at least once a year.
- 5.3 On request arrangements for extra management visits with the purpose solving specific management problems can be made. All costs are in such case paid by the Herd Owner.
- 5.4 Extraordinary visits including management, feeding, or other specialists can be arranged on the herd owner's expense.
- 5.5 DBI provides backup services to the Herd Owner in regard to the pig management program Agrosoft, used for registration and reporting to DanBred Databank.
- 5.6 DBI provides backup services to the Herd Owner in regard to recording and processing breeding data in the DanBred Databank transferred from the Herd, including databank error correction.

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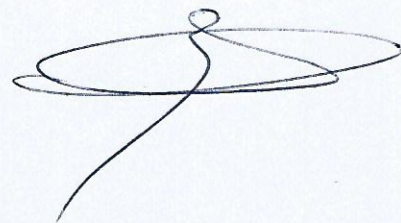
- 5.7 Based on information on sows reported to the DanBred Databank DBI will, on a weekly basis, supply the Herd Owner with an updated selection index on sows and gilts through the Agrosoft management programme.
- 5.8 On the basis of the monthly reports from the Herd Owner, DBI will handle all reporting of sales numbers and administrative procedures in regard to Royalty sales fee payments to the PRC on behalf of the Herd Owner.
- 5.9 DBI will handle all administrative procedures regarding application, set-up and payments for the DanAvl Herd number(s) registered in the DanAvl Databank by the PRC.

6.0 Royalty sales fee and payment for Multiplication Extension Services

- 6.1 The Herd Owner pays DBI a fee for Multiplication Extension Services, including the Royalty sales fee for the Multiplier Agreement made with the PRC and payments for the DanAvl herd number(s).

The Royalty sales fee includes payment for use of gilts to in-house replacement in the Herd and the commercial herd(s).

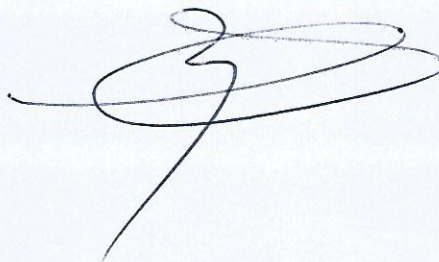
- 6.3 Royalty sales fee to the PRC is paid in arrears every month on the basis of the monthly sales report send to DBI.
- 6.4 The annual fee per herd number registered in the Databank must be paid once a year in January.
- 6.5 The payment of fees accrues when this Agreement comes into force (upon signature from the Parties).

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Payments cf. clause 6.2 shall be made in the end of every month for animals sold during the past month, but no later than at the 30 days after invoicing date.

The Royalty sales fees shall be considered as earned, when animals are shipped from the herd or when gilts used for in-house replacement in the Herd and the commercial herd(s) are mated.

- 6.6 Payment shall be made in DKK to DBI's account in Copenhagen:
Account No.: (2149) 0631 111041
IBAN: DK2520000631111041
Bank: Nordea Bank Denmark A/S,
Post box 850, DK-0900 Copenhagen C, Denmark.
S.W.I.F.T.: NDEADKKK
Telex No.: 27543 ndea.DK
- 6.7 The Herd Owner pays for animals and semen delivered as agreed upon prior to each such delivery on conditions of prepayment. Any semen imported from Denmark has to be bought from DBI by the Herd Owner and the price policy has to follow the commercial price on the Danish market plus administrative and transportation costs.
- 6.8 Late payments as well as missing information and missing breeding data and missing Buyer Declarations from end-users will be considered as breach of Agreement.
- 6.9 DBI or an auditor appointed by DBI shall have unimpeded access to examine the records and vouchers at the Herd Owner in order to control the basis for payment of fees, cf. clause 6.2.
- 6.10 Prices may be adjusted every 2 years. Prices will change in case new regulations, new Royalty sales fees or if in any other way new prices or selling strategies is stipulated by Danish Agriculture and Food Council, Pig Research Centre.

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7.0 Secrecy

- 7.1 DBI and/or the Herd Owner shall not disclose details or contents of this Agreement to any third party.

8.0 Non-responsibility for damages and results

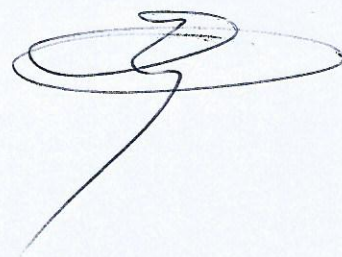
- 8.1 DBI is without responsibility for damages on the Herd Owner's herd or the Herd Owner's customer's herds, among others infection that occurs after the animals have been delivered to the Herd Owner.
- 8.2 DBI shall not be liable towards the Herd Owner or the Herd Owner's customers for the genetic and economic results of breeding.
- 8.3 DBI is without responsibility for production results to the Herd Owner and the Herd Owner's customers.

1.3 DBI is under no circumstances liable for

- a) inaccuracies in index calculations or other breeding information;
- b) inaccurate information on parenthood;
- c) financial consequences of a third party's unlawful use of the breeding data submitted by DBI or the Herd Owner, the breeding data calculated by PRC.

9.0 Transfer of Company

- 9.1 The Herd Owner must not transfer or include the rights or obligations according to this Agreement to a third party or to other companies owned by the shareholders in the Herd Owner without consent of DBI.
- 9.2 DBI shall be entitled to transfer its rights and obligations according to this Agreement.

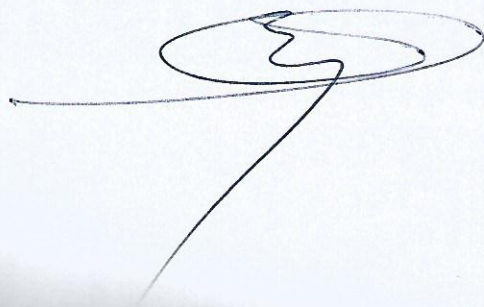
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10.0 Breach of Agreement and termination

- 10.1 If DBI fails to fulfil this Agreement as provided for above DBI's claim on future fees, or compensation according to this Agreement shall cease.
- 10.2 If the Herd Owner terminates Agreement on multiplication with the PRC, DBI shall be entitled to terminate the Agreement without prior notice.
- 10.3 If the Herd Owner fails to fulfil this Agreement, DBI shall be entitled to terminate the Agreement without prior notice.
- 10.4 Included under breach of Agreement are among others, but not limited to instances where:
 - a) the Herd Owner violates clauses in Agreement on Multiplication with the PRC;
 - b) the Herd Owner fails to comply with the current Rules for multiplication cf. agreement on Multiplication with the PRC;
 - c) the Herd Owner fails to submit breeding data in due time;
 - d) the Herd Owner fails pay Royalty sales fee due time;
 - e) the Herd Owner commences winding up procedures, goes in suspension of payments, or goes bankrupt.

11.0 Agreement period

- 11.1 The Agreement shall come into force after signing and may be terminated subject to a prior notice of 12 months, which cannot be given before 2 years after the Agreement has come into force.
- 11.2 The Agreement may be terminated immediately in the case of any fundamental breach.
- 11.3 This Agreement may be terminated in case the herd is infected with a serious disease, which makes the marketing of breeding animals in [country] difficult or impossible.

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- 11.4 Except when the Agreement is terminated by reason of a breach by either party, no compensation shall be payable in consequence of the termination or failure to renew the Agreement.

12.0 Governing law and jurisdiction

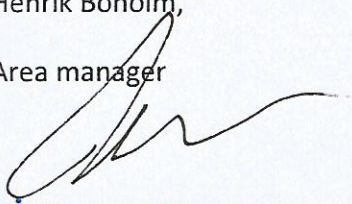
- 12.1 Any dispute concerning the agreement shall be governed by the law of Denmark and the courts of Denmark shall have jurisdiction.
- 12.2 This agreement is drawn up in the English language. Each party shall hold one original. The agreement shall come into force upon signature of both parties.

Herlev, the 13 of December 2012

For DBI

Henrik Boholm,

Area manager

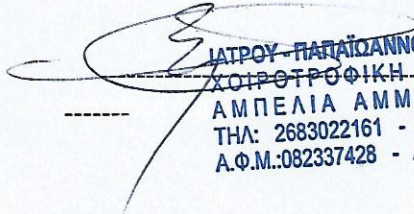


Lyskær 3EF, 1. sal
DK-2730 Herlev

For The Herd Owner

Vasilis Iatrou

Herd Owner


ΙΑΤΡΟΥ - ΠΑΠΑΓΙΑΝΝΟΥ & ΣΙΑ ΟΕ
ΧΟΙΡΟΤΡΟΦΙΚΗ ΜΟΝΑΔΑ
ΑΜΠΕΛΙΑ ΑΜΜΟΤΟΠΟΥ
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