



INFORMA ECONOMICS, INC. FEED INGREDIENT DAILY AND FUTURES IMPLIED PRICING FOR FEED INGREDIENTS PROGRAM

Subscription Terms and Conditions

Services Description

Informa Economics, Inc. Futures Implied Pricing For Feed Ingredients Program (FIP-FI) is a web based application program that provides a mechanism for translating futures-based commodity prices into futures implied derivative cash prices. The program is designed to assist both buyers and sellers in analyzing and evaluating forward price indications and in establishing hedging parameters for futures exchange related derivative products. It is offered in conjunction with the Feed Ingredient Daily (FID) newsletter, which provides price discovery and market commentary for a range of grain and animal based feed ingredient products.

Informa is offering the FIP-FI web-based program along with appropriate program setup, and ongoing support on an annual subscription basis only in combination with the FID. This agreement provides subscription details along with specific terms and conditions for client access and use of this web based program.

Informa Economics, Inc. may at its sole discretion, enhance and/or expand the features of the FIP program from time to time at no additional cost to subscribers (“No-Cost Features”). Informa may also expand or enhance the services by providing additional features, which will have additional costs (“Cost Features”). Such features and their associated costs will be totally optional to subscribers and only added to the subscriber’s agreement if requested in writing.

Payments and Amendments

1. Subscriptions will be 12 months in length with the start date for the subscription determined by the annual renewal date. Informa will then issue to the subscriber an access code and client ID that provides the subscriber access to the web based program and subscription to the FID to be delivered by email at the end of most business days but excluding holidays.

2. The subscription will automatically be renewed on each anniversary date unless thirty (30) days notice of subscription termination has been provided in writing to Informa.
3. Informa will issue an invoice upon initiation of the service or on the renewal date of the subscription agreement which is payable within thirty days. Nonpayment within forty-five days may lead to cancellation of the subscription and activation of interest charges on the over due amount.
4. Subscription fees will be dependent upon the range of product categories requested by the subscriber, the number of users and FID subscribers within the company requiring access and the number of specific access codes requested by the subscriber.
5. The base initial product offering is for a one-year subscription to the Feed Ingredient Daily and 1 of the 5 designated FIP categories. Other product categories, combinations and FID subscriptions are offered and at such time, a subscription fee for these product categories will be included in this agreement.
6. The annual fee for additional FIP product categories offered with this agreement is provided below.
7. The subscription agreement will be for a single subscriber within a business/operating entity. Other subscribers within the same operating business units (B/U) can have access to the program and FID under this agreement for a separate access fee as outlined below.
8. The base fee for one Feed Ingredient Daily Subscription with 1 FIP category along with other fees is reflected in the following table. Base fees are for the subscribing company only so in cases where there are affiliated business units or operating companies owned by the subscribing company, added charges will be applied.
9. In addition to the base fee and additional access fees, there will be a \$100/year fee for each website access code requested over and above the access code issued to the subscriber account plus \$50 for each Feed Ingredient Daily subscription over and above the base subscriber. If a company requires website access to the program from 25 individuals, an annual user access code fee of \$2400.00 and \$1200.00 for the FID would be invoiced.
10. The categories and codes available are:

FF=Feed Fats

AP=Animal Proteins

GC=Grain Co-products

PM=Protein Meals

CP=Composites (For use in conjunction with at least one other category)

Corporate=other subscribers within subscribing company only in cases where there are affiliated business units or operating companies owned by the subscribing company)

11. For subscribers adding additional business/operating unit access or new access codes during the course of the year, fees for such changes will be prorated to the subscribers anniversary date after which time, they will be billed annually with the core product fees.
12. Informa Economics, Inc. will not be responsible for failure of the FIP-FI program due to causes beyond its control. Such causes include (without limitation) accidents, acts of God, labor disputes, actions of any government agency, shortage of materials, loss of power or the stability or availability of the Internet, or portion thereof.

Term and Termination

This agreement is an annual subscription and entitles the subscriber to services starting on the initiation date and lasting for one full year.

This agreement will automatically be renewed on each anniversary date and adjustments to fees for new services, access codes, etc. will be incorporated into the renewal invoice at the beginning of each year. Informa reserves the right to change the subscription or any of the other fees at the time of subscription renewal.

The subscriber has the right to terminate this subscription at any time during the year but there will be no refund of fees paid for this annual subscription.

Informa has the right to terminate this subscription agreement and refund a prorated share of the annual subscriber fee if Informa determines that the subscriber is providing access to the FIP program to non authorized users or is violating any of the access conditions as identified in this agreement.

Termination for Breach

Either party may terminate this Agreement by written notice to the other party if the other party fails to perform or observe any of its obligations under this Agreement and such failure is not cured within fifteen (15) days after written notice thereof from the terminating party.

Limitation of Liability

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL INFORMA ECONOMICS, INC. ITS SUPPLIERS OR AFFILIATES BE LIABLE FOR ANY SPECIAL, INCIDENTAL, INDIRECT, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF BUSINESS PROFITS, BUSINESS INTERRUPTION, LOSS OF BUSINESS INFORMATION, OR ANY OTHER PECUNIARY LOSS) ARISING OUT OF, OR RESULTING FROM, (I) THE USE OF OR INABILITY TO USE THE INFORMA ECONOMICS, INC. SERVICES, WEBSITE, OR INFORMA ECONOMICS, INC. SOFTWARE, OR (II) THE PROVISION OF OR FAILURE TO PROVIDE SUPPORT SERVICES, OR (III) THE ACQUISITION OF ANY GOODS OR SERVICES PURCHASED OR OBTAINED THROUGH INFORMA ECONOMICS, INC. SERVICES OR WEBSITE, OR (IV) MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO THROUGH INFORMA ECONOMICS, INC. SERVICES OR WEBSITE, (V) UNAUTHORIZED ACCESS TO OR ALTERATION OF USER'S TRANSMISSIONS OF DATA, (VI) THE PROCUREMENT OF SUBSTITUTE GOODS AND SERVICES, WHETHER ARISING IN TORT (INCLUDING NEGLIGENCE), CONTRACT OR ANY OTHER LEGAL THEORY, EVEN IF INFORMA ECONOMICS, INC. HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN ANY CASE, INFORMA ECONOMICS, INC. MAXIMUM CUMULATIVE LIABILITY AND SUBSCRIBER'S EXCLUSIVE REMEDY FOR ANY CLAIMS ARISING OUT OF OR RELATED TO THIS AGREEMENT WILL BE LIMITED TO THE AMOUNT ACTUALLY PAID BY SUBSCRIBER FOR THE SUBSCRIPTION SERVICES IN THE PREVIOUS 6 MONTHS.

THIS AGREEMENT IS MADE AND ENTERED INTO ON THIS _____ DAY OF _____, BY AND BETWEEN INFORMA ECONOMICS, INC., 775 RIDGE LAKE BOULEVARD, SUITE 400, MEMPHIS TENNESSEE 38120-9483 (INFORMA) AND _____ HEREAFTER "SUBSCRIBER".

Company Name _____

Name _____

Title _____

Date _____

Signature _____

Informa Futures Implied Pricing Enrollment Form

Subscriber Information

Company Name _____

Address _____

Contact Name _____

Contact Phone # _____ Fax # _____

Contact Email Address _____

For additional subscribers covered under this agreement, submit the following appendix with the additional subscribers' information.

Feed Ingredient Daily/Futures Implied Prices For Feed Ingredients Annual Fee Schedule:

- (Select your level of service)
- | | |
|--|-------------------------|
| <input type="checkbox"/> FID and 1 category | \$ 995.00 |
| <input type="checkbox"/> FID and 1 category Corporate | \$1,750.00 |
| <input type="checkbox"/> FID and 2 categories | \$1,350.00 |
| <input type="checkbox"/> FID and 2 categories Corporate | \$2,100.00 |
| <input type="checkbox"/> FID and 3 categories | \$1,700.00 |
| <input type="checkbox"/> FID and 3 categories Corporate | \$2,450.00 |
| <input type="checkbox"/> FID and 4 categories | \$2,050.00 |
| <input type="checkbox"/> FID and 4 categories Corporate | \$2,800.00 |
| <input type="checkbox"/> FID with 2 categories, and CP | \$1,950.00 |
| <input type="checkbox"/> FID, 2 categories and CP Corporate | \$2,700.00 |
| <input type="checkbox"/> FID with FF, AP, GC, PM, and CP | \$3,250.00 |
| <input type="checkbox"/> FID with FF, AP, GC, PM, and CP Corporate | \$4,000.00 |
| | (times # of add-ons) |
| <input type="checkbox"/> Additional FID Recipients (\$50.00 /yr) | \$50 x ____ = \$ _____ |
| <input type="checkbox"/> Additional FIP-FI Access Codes (\$100.00 /yr) | \$100 x ____ = \$ _____ |
| Total: | _____ |

Select categories: FF = Feed Fats AP = Animal Proteins. GC = Grain Co-products
 PM = Protein Meals CP = Composites (available with another category)

Payment Method

(Shredded after processing)

Please Indicate Method of Payment:

- Enclosed is my check payable to Informa Economics Inc. Send me an invoice.
 Charge my credit card. Please choose: VISA Master Card American Express

Card Number _____ Expiration Date _____

Print Name _____ Card Holder's Signature _____

Please fax signed pages 1-5 (and 6 if applicable) to 651-925-1061. Thank You.

Appendix of Additional Subscribers:

Additional Subscriber Information

Company Name _____

Address _____

Contact Name _____

Contact Phone # _____ Fax # _____

Contact Email Address _____

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Address _____

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