

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL
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CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
KERRY INGREDIENTS (DE MEXICO), S.A. DE C.V.		12/23/2004	CORPORATION: MEXICO

RECEIVING PARTY DATA

Name:	CON ALIMENTOS, S.A. DE C.V.
Street Address:	Calzada de la Viga 105, Col. El Arbolito
Internal Address:	ATTN: Mr. Federica Lopez Rodea
City:	Ecatepec 55090 Estado de Mexico
State/Country:	MEXICO
Postal Code:	55909
Entity Type:	CORPORATION: MEXICO

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	2810392	BENEDIK

CORRESPONDENCE DATA

Fax Number: (608)361-7062
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 608-361-7024
 Email: solson@kerrygroup.com
 Correspondent Name: Sharon Olson
 Address Line 1: One Millington Road
 Address Line 2: Legal Department
 Address Line 4: Beloit, WISCONSIN 53511

DOMESTIC REPRESENTATIVE

Name:
 Address Line 1:
 Address Line 2:

CH \$40.00 2810392

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Sharon M. Olson

Signature:

/Sharon M. Olson/

Date:

04/25/2005

Total Attachments: 17

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KERRY INGREDIENTS (DE MEXICO), S.A. DE C.V.

and

CON ALIMENTOS, S.A. DE C.V.

AGREEMENT
for the sale and purchase of
the Benedik®, Lautrec® and Sugless® Brands

DATED 23 DECEMBER 2004

A large, stylized handwritten signature in black ink, consisting of several sweeping, overlapping strokes.

THIS AGREEMENT is made on 23 December 2004, by and between

- PARTIES:
1. Kerry Ingredients (de Mexico), S.A. de C.V., a Mexican company, herein after referred to as "KERRY"; and,
 2. Con Alimentos, S.A. de C.V., a Mexican company, herein after referred to as "CON".

WHEREAS

- A. KERRY carries on the Business under the Trade Marks, and it is the lawful and exclusive owner and registered beneficiary of all the Brand IP Rights over the Trademarks, and is the lawful and exclusive owner of the Inventories, as such terms are defined herein.
- B. The Parties hereto have agreed that KERRY, subject to the terms and conditions herein provided, shall sell, transfer and assign to CON, all Brand IP Rights over the Trademarks, and all ownership rights over the Inventories.
- C. The Parties acknowledge that CON has agreed to acquire, subject to the terms and conditions hereunder, and to the Excluded Liabilities, the ownership of the Trademarks, and the Inventories, in order to continue and develop the Business related with the same, as described in Clause 1 below.

Based on the foregoing, and any other good and valuable consideration, it is now agreed as follows:

CLAUSES

1. DEFINITIONS.

1.1 As used herein, all terms contained in this Clause 1, shall have the meaning set forth below:

- "Agreement"** means this agreement, its Schedules and Appendices;
- "Excluded Liabilities"** means the liabilities and obligations expressly excluded by the Parties pursuant to Clause 2.2 of this Agreement;
- "Brand Information"** means the Customer List, Technical Data, historic designs and labels, sales and manufacturing statistics, and other business records held by KERRY in relation exclusively to the Trade Marks and the Inventories, as described in Schedule 7;
- "Brand IP Rights"** means all existing rights which according to Mexican law are owned or correspond to KERRY as the lawful and exclusive owner and registered beneficiary of the Trade Marks, including designations, designs, logos, artwork, labelling, and, in general, all graphic materials related with the Trade Marks, including the exclusive right to use such rights on a commercial and industrial basis, whether used on packaging, advertising and promotional materials relating to the Products or otherwise;

- “Business Relationships”** means the business relationships listed in Schedule 2, that Kerry currently has with its customers, distributors and suppliers;
- “Formulae”** means all industrial formulae used in the manufacturing of the Products, whether developed by KERRY or by third parties, as described in Schedule 4;
- “Business”** means the industrial processing of Products, in any manner or fashion, its packaging and, in general, all business carried on at the date hereof by KERRY of sourcing, manufacturing, marketing and selling the Products under the Trade Marks;
- “Consideration”** means the consideration set forth in Clause 3.1 which will be paid by CON to KERRY as total consideration for the sale and transfer of the Brand IP Rights and the Inventories;
- “Customer List”** means the list in Schedule 7 of material customers for the Products in the 12 month period ending December 2004;
- “Liens”** means any and all charges, liens, pledges, leases, attachments, mortgages, hypothecations, charges, encumbrances, security interests, options, rights of first refusal, assessments, restrictions to transfer, or other rights or claims of others or restrictions of any kind on any of the Trade Marks, the Brand IP Rights or the Inventories, whether arising by operation of law, or derived from contractual provisions;
- “Person”** means any individual, corporation, partnership, association or other entity or organisation, including without limitation any government or political subdivision or agency thereof;
- “Product”** means the coffee creamers, coffee, and sweeteners manufactured or sold by or on behalf of KERRY at the date hereof under the Trade Marks, as described in Schedule 1;
- “Inventories”** means the inventory of finished Products set out in Schedule 6, work-in-process, and raw and packaging materials relating exclusively thereto, excluding the Off-grade and/or obsolete inventory, owned directly or indirectly, by KERRY and which will be sold and transfer to CON on March 1, 2005 under the Co-packaging Agreement;
- “Off-grade and/or obsolete inventory”** means inventory of finished products or raw materials of KERRY which due to its failure to meet quality or other specifications, or have become obsolete, or may not be on merchantable conditions;
- “Inventories Valuation”** means the valuation of the Inventories determined in accordance with Clause 5;
- “Co-packaging Agreement”** means the agreement which the Parties shall negotiate and enter into no later than 28 February 2005, under the principles set forth in this Agreement;

- “Technical Data”** means the documents and other written records containing technical data, formulae, quality control procedures and specifications relating exclusively to the Products and used by KERRY in the Business, if any;
- “Trade Marks”** means the registered trade marks and trade mark applications set out in Schedule 1 and the goodwill associated therewith;
- “Execution Date”** means the date of execution of this Agreement.

1.2 In this Agreement:

- (A) Headings are included for convenience only and shall not affect the interpretation or construction of this Agreement;
- (B) Unless the context otherwise requires;
- (i) Reference to a Clause or Schedule is to a clause or schedule of, or to, this Agreement;
- (ii) Any reference to any particular gender includes all the other genders and any reference to the singular includes the plural (and vice versa); and
- (iii) Reference to a business day is to a day (other than a Saturday or Sunday) on which banks are open for normal business in Mexico City.

2. SALE AND PURCHASE.

2.1 Subject to the terms and conditions hereof and for the consideration set out in Clause 3, KERRY hereby sells, conveys, transfers, assigns and delivers in a total, final and unconditional manner to CON, and CON buys, acquires and accepts from KERRY all of the Brand IP Rights related with, and arising from, the Trademarks, as well as all rights that might correspond by fact or by law to the Trademarks, including the Brand Information, including without limitation, all exclusive rights to use the Trade Mark in accordance with applicable legislation, in the Republic of Mexico and in any other jurisdiction where they are registered.

2.2 For the avoidance of doubt, there shall be excluded from the sale and purchase hereunder:

- (A) All the equipment and machinery and any other assets used by KERRY to carry out the Business;
- (B) Cash, in hand and at bank, cash equivalents and any uncleared cheques; and all accounts receivable in relation to the Business prior to the Execution Date;
- (C) Accounts payable for goods purchased or services provided prior to the Execution Date;
- (D) All liabilities and obligations arising in relation to any employees, personnel benefits, salaries, pension plans, seniority, pending litigation and/or any other contractual or legal obligation of KERRY, and unions contracts or arrangements, except as otherwise is provided herein;
- (E) All liabilities and obligations of any nature, arising prior to the Execution Date (or which are caused for any reason prior to the Execution Date, despite they are filed or

brought to the attention of KERRY after the date hereof), including without limitation, contractual, tax, environmental, judicial or arbitration proceedings, consumer's claims, Health department disputes, or other similar matters, whether or not known at the date hereof by KERRY, and any other obligation or liability which is not expressly assumed hereunder by CON;

- (F) Any land, real estate, water wells and rights for use and/or extraction of water, or any other assets or goods not expressly included within the Inventories; and
- (G) Any and all agreements or contracts to which KERRY is a party or bound to, including but not limited to agreements with suppliers, distributors, resellers, or any other entity.

3. CONSIDERATION.

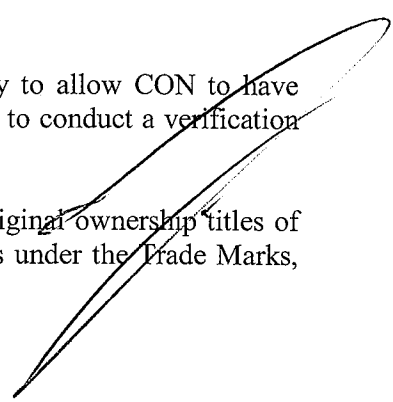
- 3.1 The total consideration payable in cash by CON to KERRY, on the date hereof for the Brand IP Rights, is US\$1,940,000.00 (ONE MILLION NINE HUNDRED AND FORTY 00\100), dollars legal currency of the United States of America (the "Consideration"), plus the applicable value added tax such sum to be apportioned for all purposes in accordance with Schedule 8 hereto.
- 3.2 The consideration set forth in Clause 3.1 above, is paid by CON by means of electronic transfer in immediately available funds in favor of KERRY, to the following bank account which beneficiary is KERRY:

Beneficiary : KERRY INGREDIENTS DE MEXICO , S.A. DE C.V.
Bank Name: CITIBANK N.A.
Location : NEW YORK, New York
Account number: 36160241
Routing Number (ABA): 0210-0008-9

Upon receipt of the payment of the Consideration made by CON, KERRY acknowledges and agrees that the Consideration has been received to KERRY's complete satisfaction, therefore, KERRY hereby grants, by means of this instrument, in favor of CON, a full release to the extent required by law, in favor of CON, releasing the latter from any responsibility related with such concept.

4. EXECUTION.

- 4.1 Upon the Execution of this Agreement, KERRY shall deliver, or make available, as the case may be, to CON, the Brand Information and other relevant information in possession of KERRY requested in writing by CON in connection with the subject matter hereof.
- 4.2 Title to and risk in the Brand IP Rights shall pass to CON on the date hereof by virtue of the execution of this Agreement.
- 4.3 The Parties further agree that they shall perform all acts necessary to allow CON to have reasonable access to the premises where the Inventories are located, to conduct a verification of the Inventories, under a mutually agreed upon procedure.
- 4.4 The Parties further agree that KERRY shall deliver to CON, the original ownership titles of the Trade Marks and the historic designs and labels of the Products under the Trade Marks, within thirty business days counting from the Execution Date.



5. **TRANSITORY DISTRIBUTION ARRANGEMENT, CO-PACKING AGREEMENT, PURCHASE OF INVENTORY.**

- 5.1. Transitory Distribution Arrangement. From the Execution Date and until February 28, 2005, KERRY shall maintain the ownership of all finished goods and raw and packing materials and will sell on its own risk and benefit the Products for such term (the "Transitory Distribution Arrangement").

For purposes of enabling KERRY to properly carry out the Transitory Distribution Arrangement, upon completion of the transfer of the Trade Marks and the Brand IP Rights in favor of CON, the latter hereby grants in favor of KERRY a non-exclusive royalty free license to use the Trade Marks and to manufacture, market and distribute the Products during the term of the Transitory Distribution Arrangement.

- 5.2. During the term of the Transitory Distribution Arrangement, the Parties shall:

5.2.1. Negotiate and enter into a Co-packing Agreement which shall be executed no later than on February 28, 2005, whereby they will establish the terms and conditions under which KERRY will manufacture the Products for the benefit of CON, in accordance with consecutive three-month production plans to be agreed upon by the Parties based on the proposal to be delivered by CON upon execution of the Co-packing Agreement. This agreement shall be in force from 1 March 2005 to 30 November 2005, and could be renewed for consecutive periods of three months, prior written mutual agreement of the Parties thereto.

5.2.2. KERRY will train CON's key personnel in connection with the manufacturing of the Products. KERRY will devote not more than 80 men hours of product running time to this training. Training will take place at KERRY's facilities in Tlahuac or Irapuato, at KERRY's election.

5.2.3. The basis for the consideration that CON will pay to KERRY for the Products manufactured under the Co-packing Agreement will be the raw material costs, direct costs and expenses related to the Products' manufacturing fee equal to 15% of the costs, and a finance charge on the working capital related to the raw material inventory.

5.2.4. Allow CON to interview all personnel of KERRY associated with the Business (demonstrators, plant personnel, sales and marketing persons, among others) with the purpose of evaluating the possibility of retaining such personnel; provided, however, that CON shall notify KERRY no later than 28 February 2005 as to its decision to retain any or none of the employees interviewed for such purposes. The cost of termination (including severance) of the employees listed in Schedule 5 hereto, shall be performed as follows:

(i) In case that CON retains and transfers to its payroll ten employees or more of those listed in Schedule 5, the termination cost and severance payment of the personal not retained by CON, shall be borne by Kerry.

(ii) In case that CON retains and transfers to its payroll less than ten employees of those listed in Schedule 5, the termination cost and severance payment of the personal not retained by CON, shall be borne equally by KERRY and CON.

5.2.5. KERRY will provide CON with all available materials, drawings and designs regarding new image, design or new presentation for the Trade Marks.

5.2.6. CON, under a mutually agreed upon program and schedule, will conduct visits to the industrial facilities of KERRY where the Products are manufactured, with the only purpose of

allowing CON'S personnel to obtain all necessary technical information regarding the industrial processes and methods.

5.2.7. CON and KERRY under a mutually agreed upon schedule, will meet together with KERRY's appropriate officers to review and gather all pertinent information regarding sales, marketing, distribution channels, etc., in connection with the Products. The Parties will also meet together with Consupharma and other relevant costumers and suppliers to implement a smooth transition method from KERRY's present distribution to CON's. Kerry shall provide all the commercial information pertaining to its Business Relationship and conditions with its suppliers and customers.

5.3 On February 28, 2005, at the end of the term of the Transitory Distribution Arrangement (the "Transfer Date"), KERRY shall sell, convey, and transfer, to CON, and CON will buy and acquire from KERRY all rights and title over the Inventories existing at that time, as well as all rights that might correspond by fact or by law to the Inventories, and the Co-packing Agreement will become effective on 1 March, 2005. The price to be paid for such Inventories will be an amount equal to the Inventories Valuation, plus US\$60,000.00 (sixty thousand 00/100) dollars. All freight costs will be paid by CON.

5.3.1 At the Transfer Date and pending determination of the Inventories Valuation, the Inventories shall remain in the physical possession and control of KERRY for a term not to exceed twenty calendar days, but shall belong to and be held by it for CON and at CON's title and risk.

5.3.2 A physical counting of the Inventories shall be carried out by the Parties within 2 days following the Transfer Date, in order to ascertain the Inventories and to determine their value in US Dollars in accordance with the terms and conditions set forth in this Clause 5.

5.3.3 Representatives of CON and KERRY will attend and participate in the preparation of the counting of the Inventories on a mutually agreed upon date.

5.3.4 As soon as reasonably practicable following the completion of the physical counting of the Inventories pursuant to Clause 5.3.2 and in any event within 5 business days thereafter, KERRY shall issue a proposal of the Inventories Valuation setting out the value of the Inventories, and shall deliver a copy thereof to CON.

5.3.5 CON shall within 5 business days of receiving KERRY's proposal of the Inventories Valuation either confirm its agreement thereto, in which case the draft shall become the final agreed Inventories Valuation for the purposes of this Agreement, or object in writing thereto, setting out details of any adjustment it believes to be required in order to ensure that the Inventories are valued in accordance with the Inventories Valuation, and the terms of this Agreement.

5.3.6 In the event of written objection by CON to KERRY's proposal of the Inventories Valuation pursuant to Clause 5.3.5, the Parties shall, and shall procure that their respective accountants shall attempt, in good faith, to resolve any difference between the Parties. In the event of resolution, the proposal of the Inventories Valuation, as amended (if necessary) to reflect the agreement of the Parties, shall be the final agreed Inventories Valuation for the purposes of this Agreement. If resolution is not achieved within 20 business days following receipt of CON's written objections to the draft Inventories Valuation by KERRY within the specified period, the matter may be referred at the request of either Party to Deloitte (Mexico City office), Mr. Fabian Gómez, which firm (the "Independent Accountants") shall, acting as experts rather than arbitrators, determine the disputed matter and issue the final Inventories

Valuation. In the absence of manifest error, the decision of the Independent Accountants shall be final and binding upon the Parties.

5.3.7 The costs of the Independent Accountants (if any) shall be borne by CON if the proposal submitted by Kerry is less than 10% higher than the determination made by the Independent Accountants. If the determination of the Independent Accountants is more than 10% lower than Kerry's proposal, Kerry will pay for the costs of the Independent Accountants. Each Party shall otherwise bear its own costs relating to the preparation of the inventory of the Inventories and the finalisation of the Inventories Valuation.

5.3.8 CON shall pay KERRY the price for the Inventories as set forth herein, within 5 business days following the determination of the Inventories Valuation.

5.4 At the end of the term of the Co-packing Agreement, KERRY shall sell, convey, and transfer, to CON, and CON will buy and acquire from KERRY all rights and title over the Inventories existing at that time, as well as all rights that might correspond by fact or by law to the Inventories. The price to be paid for such Inventories will be (a) for finished Products an amount equal to its manufacturing costs, plus a 15% mark-up; and (b) for raw and packaging materials an amount equal to its cost, plus a finance charge. All freight costs will be paid by CON.

6. TRADE MARKS, ETC.

CON shall be responsible for all costs and expenses relating to, and shall assume, discharge and be responsible for any costs and expenses in relation to the recordation of the Brand IP Rights assignment, and the transfer and registration of the Trade Marks into the name of CON.

7. COMPETITION PROVISIONS.

During a period of three (3) years after the date hereof, KERRY agrees not to compete, directly or indirectly, with CON and/or any of its affiliates or subsidiaries, including without limitation, not to engage directly or indirectly in (consult with, advise, have an interest on or otherwise have any connection with, any entity that is engaged in) the manufacturing and sale of branded coffee creamers, cappuccino coffee and sweeteners under any trademarks that directly competes in any manner whatsoever with CON and/or any of its affiliates or subsidiaries in connection with the Business, as defined herein; with the exception of the Private Label Business (as defined below), which will continue to be conducted by KERRY under the terms hereunder established. In addition, during three (3) years period stipulated above, not to solicit any of the Businesses' current customers in competition with the Business, or to induce, persuade or otherwise encourage any customer to discontinue its business relationship with CON in connection with the Business.

8. PRIVATE LABEL BUSINESS.

The Parties hereby agree that the current business of manufacturing and marketing of products similar or substitutes of the Products, which is carried on by KERRY in the Republic of Mexico under the so-called white brands or private brands which belong to the supermarket chain stores (the "Private Label Business"), will not be part of this Agreement, nor will it be transferred by KERRY to CON.

The above paragraph notwithstanding, KERRY has assumed the obligation to conduct its Private Label Business within the 6 months following the Execution Date, consistent with past practices, and, to abstain and refrain from, any interference whether commercial, legal or related with distribution or supply aspects, which could damage, displace, or otherwise materially and adversely affect the Business as it is currently operated in terms of current sales volumes and market conditions with regard to sales to the supermarket chain stores.

In the event that KERRY breaches the obligation established in the preceding paragraph, for purposes of determining whether any damage, displacement, or material and adverse effect on the Business has occurred, the Parties agree that a negative 30% (thirty per cent) variation on the sales volume of any given three month period, which will be reviewed and appraised by the Parties at the end of the first three-month period and at the end of the first six months period after the Execution Date, compared to an identical period of the previous year, would be sufficient cause to conclude that the Business has been affected in detriment of CON. In such case, the actual damage caused as a result of any such breach by KERRY would be equal to the difference between the sales volumes of both periods ("Actual Damage"). The Actual Damage will be determined by multiplying the difference between the sales amounts in constant pesos of both periods by a factor of 0.485.

In the event KERRY fails to comply with any of the above obligations, CON will notified in writing to KERRY that during the above mentioned six months term, an Actual Damage was caused, including in such notification an explanation of the breach, the estimated amount of the Actual Damage, and the information used to calculate such amount.

KERRY shall, within 15 business days of receiving CON's notification, either confirm its agreement thereto, in which case, the notification made by CON shall become the final and agreed Actual Damage calculation or object in writing thereto, because KERRY did not breach its obligations, or if it did breach its obligations setting out details of any adjustment it believes it is required.

In the event of a written objection by KERRY to CON's notification, the Parties shall, and shall procure that their respective business consultant shall attempt, in good faith, to resolve any difference between the Parties. In the event of resolution, the Agreement of the Parties and, if applicable, the calculation of the Actual Damage, shall be final for the purposes of this Agreement. If resolution is not achieved within 20 business days following receipt of KERRY's written objections, within the specified period, the matter may be referred to PriceWaterhouse Coopers, S.C., ("PriceWaterhouse") Mexico City offices, which firm shall, acting as experts rather than arbitrators, determine the disputed matter and if determined that KERRY breached its obligations, issue the final Actual Damage calculation. In the absence of manifest error, the decision of PriceWaterhouse shall be final and binding upon the Parties.

The costs of PriceWaterhouse (if any) shall be borne by KERRY if the proposal submitted by CON is less than 10% higher than the determination made by PriceWaterhouse. If the determination of is more than 10% lower than CON's proposal, CON will pay for the costs of the PriceWaterhouse. Each Party shall otherwise bear its own costs relating to the preparation of the Actual Damage calculation.

CON will be entitled to set-off the amounts corresponding to the Actual Damage determined pursuant to the foregoing paragraphs from the consideration payable under the Co-packing Agreement, by delivering written notice to KERRY together with all relevant documentation.

Moreover, during a term of one year from the Execution Date, KERRY shall grant in favor of CON an unconditional right of first refusal to buy the Private Label Business as established below.

If, for any reason, KERRY elects at any time during such one year term to sell the Private Label Business, it will deliver a written notice to CON, specifying the terms and the price it proposes for a possible transaction. CON shall be entitled to review the offer, make consultations with KERRY and ultimately decide as to the exercise its right of first refusal conferred hereunder during a 30 day period following the receipt of the above mentioned notice. During such 30 day period, the Parties shall negotiate in good faith the terms of the possible transaction and the price thereof. If the Parties fail to reach an agreement within such 30 day period, then KERRY will be free to conduct any transaction with third Parties, except for transactions which conditions and price are lower than those originally offered to CON.

Nothing contained herein shall be interpreted as a limitation for CON to participate on its own in the Private Label Business.

Non-solicitation. After 28 February 2005, date on which CON shall decide as to the employees it will retain as provided herein, CON will undertake not to solicit any of KERRY's employees or to engage in any type of business with such employees for a term of three years thereafter.

9. WARRANTIES.

9.1 Subject to all matters disclosed in Schedule 4 (the "Disclosure Schedule"), KERRY, warrants and represents to CON the following (the "KERRY Warranties"):

9.1.1 KERRY is a corporation duly incorporated and existing under the laws of the Republic of Mexico.

9.1.2 KERRY is the lawful and exclusive beneficiary of the Brand IP Rights over the Trademarks in the Republic of Mexico and in those jurisdictions where they are registered and KERRY is not aware of the existence of limitations on the use of the Trade Mark in any such jurisdictions.

9.1.3 Schedule 1 contains a detailed description of the Trade Marks, its registrations and distinctive signs, as well as any other right arising from the registered designations, slogans, logos, designs, etcetera, all of which are property of KERRY, although currently registered under the name of Consorcio Condor, S.A. de C.V., which company was merged into Industrial Deshidratadora, S.A. de C.V., which company was merged into KERRY.

9.1.4 KERRY is not aware of any written notice alleging that any of the registrations or applications in relation to the Trade Marks, have ceased to be valid or that they infringe any third party trademark or right or otherwise such third party is challenging their validity or seeking cancellation on the grounds of non-use in the Republic of Mexico or in any other jurisdiction where such rights are registered.

9.1.5 All renewal fees payable by KERRY prior to completion of this Agreement, with respect to the Trade Marks have been paid; KERRY has taken all necessary or adequate actions to defend and protect the Trade Marks and the Brand IP Rights, against any third party. On the date of this Agreement, the corresponding registrations are valid and have not expired.

9.1.6 KERRY has not granted any license or permit for the use of the Trade Marks and of the Brand IP Rights in the Republic of Mexico or in any other jurisdiction in which such rights are registered.

9.1.7 KERRY has not filed nor has threaten to file any interference, misappropriation or infringement action against any third party involving any of the Brand IP Rights related with the Trademark. To the best of KERRY's knowledge, no third party has interfered, infringed upon, misappropriated or otherwise come into conflict with any of the Brand IP Rights related with the Trade Marks. To the best of KERRY's knowledge, no one has made or threaten to make any claims that KERRY is in violation of or has infringed any patent, tradename, trademark, label, copyright, know-how or any other proprietary or trade rights of any third party in the Republic of Mexico or in any other jurisdiction in which such rights are registered, in relation with the Trademarks.

9.1.8 No special permits are required under any law or regulation applicable to KERRY, or KERRY's by-laws or any agreements or covenants executed by KERRY which are in effect, for the assignment contained in this Agreement to be completed. KERRY represents that the

Brand IP Rights over the Trade Marks are in compliance with all applicable laws, rules and regulations and KERRY has not received any notice from any governmental agency or private or public entity of any violation of any applicable law or regulation.

9.1.9 No proceedings have been filed or threaten, so far as KERRY has been duly notified, by any third party with respect to the Brand IP Rights over the Trade Marks. There is no litigation pending which seeks to enjoy or obtain damages in respect of the consummation of the transaction contemplated in this Agreement or to the use of the Brand IP Rights of the Trade Marks.

9.1.10 All of the information furnished to CON or contained herein and in any other document to be delivered by or on behalf of KERRY to CON, in accordance with the terms of this Agreement, shall be complete and accurate.

9.1.11 The execution of this Agreement will not interfere with, nor will be in conflict with or violate its by-laws, or any applicable law or regulation, or any agreement or other instrument to which KERRY is a party, nor will it result in the imposition of any Lien over the Brand IP Rights of the Trademarks or the Inventories, subject to this Agreement.

9.1.12 KERRY owns all of the Inventories, free and clear of all Liens. All Inventories are free of manufacturing defects, and in good merchantable condition. KERRY, further represents that, to the best of its knowledge, the Business as currently operated by KERRY, does not violate or infringe any patent, tradename, trademark, label, copyright, know-how, or other proprietary or trade rights of any third party, including licenses thereto, and continued operation in the same manner by CON will not violate or infringe any such proprietary or trade rights of third Parties.

9.1.13 All product labeling of KERRY has been in conformity in all material respects with applicable laws and regulations. Each product manufactured, sold or delivered by KERRY to CON has been in conformity with all applicable laws and contractual commitments and all express and implied warranties, and KERRY does not have any material liability (and there is no basis for any present or future charge, complaint, action, suit, proceeding, investigation, claim, or demand against any of them giving rise to any material liabilities) for damages in connection therewith.

9.1.14 There is no material action, claim and/or proceeding relating to environmental matters in connection with the Business of any nature, against KERRY, that could have an adverse effect on the Trade Marks.

9.1.15 KERRY has not received any notice from any governmental agency or private or public entity of any violation of any applicable law, rule or regulation for the use of the Brand IP Rights.

9.1.16 KERRY has not, to the date hereof:

9.1.16.1 mortgaged, pledged or subjected to any Lien any of the Brand IP Rights or the Inventories;

9.1.16.2 sold, leased, assigned, pledged, transferred or otherwise disposed of any of the Brand IP Rights or the Inventories, with the exception of the Inventories in the ordinary course of business; or

9.1.16.3 been the subject of any action related to the Products taken by the Mexican authorities in matters of health and food safety.

9.1.17 There is no tax related situations that could limit KERRY's ability to undertake its obligations under this Agreement. To the best of KERRY's knowledge, there are no loans or credits executed by KERRY with third Parties, the effect of which could be the imposition of Liens on the Inventories or where a waiver would be required to perform all acts contemplated herein.

9.1.18 KERRY is not aware of any material breach of any contract with distributors or suppliers of the Business. KERRY has not received written notice from any other party to any such contract claiming breach on the part of KERRY, or terminating it. KERRY has not received any notification of any change in their arrangements with distributors, customers and suppliers that would have an adverse effect on the Business.

9.1.19 KERRY has full corporate power and authority to execute and deliver this Agreement and any other documents to be executed by it pursuant hereto, to perform its obligations hereunder, and to consummate the transactions contemplated hereby. In accordance with KERRY's by-laws, no specific corporate authorization from the Board of Directors or any other corporate body, is required to validly enter into this Agreement.

9.1.20 This Agreement, upon execution and completion will constitute a valid and binding obligation of KERRY, enforceable against KERRY, in accordance with its terms.

9.1.21 KERRY's representative who executed this Agreement on behalf of KERRY, is a duly authorized officer of KERRY with sufficient powers and authority to execute this Agreement on behalf of KERRY.

9.2 CON warrants to KERRY the following ("CON' Warranties"):

9.2.1 CON is a corporation duly incorporated and existing under the laws of the Republic of Mexico.

9.2.2 CON has the full power and authority to execute this Agreement.

9.3 This Agreement, upon execution and completion will constitute a valid and binding obligation of CON, enforceable against CON, in accordance with its terms.

9.4 Its legal representative has the sufficient powers and authority to act on behalf of CON under the terms and conditions of this Agreement, which authority has not been revoked nor modified in any form.

10. LIMITATIONS.

10.1 If CON or KERRY becomes aware of a claim or a potential claim under the KERRY Warranties or the CON's Warranties (as the case may be), which may result in an adverse effect to the other Party, it shall notify the other in writing, specifying in reasonable detail all relevant facts relating to such claim and its estimate of the value thereof, as soon as practicable thereafter, and in any event within 20 business days, save that, subject always to Clause 10.2, any failure to comply with this Clause 10.1 shall only limit or reduce the liability of the other Party in respect of such claim to the extent that it has suffered actual prejudice or damage as a consequence of such failure.

10.2 Neither Party shall be entitled to make any claim against or recover any damages from the other for breach of the KERRY Warranties or the CON's Warranties (as the case may be) unless notice in accordance with Clause 10.1 has been delivered to the other before the first anniversary of the date hereof, except for the statute of limitations relating to indemnity for

lack of property title under Mexican law (Saneamiento para el caso de evicción y vicios ocultos) which KERRY shall be bound to observe.

- 10.3 Where either Party is entitled to recover from some other person (including without limitation under the terms of any insurance policy) any sum in respect of which it might have a claim against the other Party (including without limitation under the KERRY Warranties or the CON's Warranties) it shall take all commercially reasonable steps to pursue and enforce such recovery against that other person and any amount received by it shall (net of the expenses of collecting such amount, including reasonable legal fees, and any tax actually payable by it thereon) be applied dollar for dollar to reduce or, if applicable, extinguish the liability of the other Party hereunder. Each Party shall in any event take all commercially reasonable steps to avoid or mitigate its loss in the event of it having any claim against the other Party.
- 10.4 Where any claim is brought by CON against KERRY under the KERRY Warranties as a consequence of a claim by some other person against CON, KERRY shall have 20 business days (or if such shorter period allowed by law or any competent authorities to respond to the claim, within the following forty eight hours) following receipt of notice of claim from CON to confirm by notice in writing to CON that it will undertake, control and conduct the claim, through its own counsel and at its own expense. CON shall co-operate fully with KERRY in connection with any such claim and any proceedings relating thereto and KERRY shall keep CON informed of the progress of such claim. For so long as KERRY is contesting the claim in good faith CON shall not, without the prior written consent of KERRY, admit, settle or compromise the action or claim. If KERRY does not assume conduct and control within such term, CON shall undertake, control and conduct the settlement or defense of the claim, without any further liability of CON.
- 10.5 KERRY's liabilities hereunder shall be limited to an amount equal to the Consideration.

11. CONFIDENTIALITY, ANNOUNCEMENTS.

The Parties of this Agreement agree not to transfer, assign or disclose to any third party, confidential information of any nature, that has been verbally or orally provided by the other Party in relation with the Trade Marks assignment hereof, as well as all the information that might be necessary for the consummation of this Agreement. This obligation of confidentiality shall apply with no limitation to information related with accounting, finances, business plans, compensations, form and time of payment. Except as otherwise provided in this Agreement, after the consummation of all acts provided herein, none of the Parties shall use or disclose to any third party, except for its directors and employees related with the Trade Mark, its auditors, consultants and external attorneys and pertinent authorities, any information disclosed in relation with the preparation, negotiation and consummation of the Agreement, any due diligence process or corporate evaluations. These obligations of confidentiality shall not apply to the extent any such information (i) is or becomes part of the public domain through no fault of the Party charged with the confidentiality obligation (but only after and only to the extent that it is published or otherwise becomes part of the public domain); (ii) the information is disclosed by the Party charged with the obligation pursuant to the requirements of applicable law, a request by any governmental authority or agency or judicial compulsion, provided that the other Party is notified at the time such judicial action is initiated.

Neither Party shall publish or make any statement concerning the execution, completion or contents of this Agreement or any of the transactions contemplated by it without the prior written consent of the other, unless (and then only to the extent that) such information is required to be disclosed by law or the rules of any stock exchange or regulatory body, in which case the Party under such obligation shall provide the other with a copy thereof prior to publication and shall where practicable obtain the consent of the other to it (such consent not to be unreasonably withheld or delayed).

12. **WAIVER.**

A waiver by one Party of any breach hereof by the other shall not constitute a waiver of any future or continuing breach of the same obligation or of any other obligation. No waiver shall be effective unless it is in writing and signed by the Party making such waiver.

13. **VARIATION.**

No variation hereof shall be effective unless it is in writing and signed by the Parties.

14. **FURTHER ASSURANCE.**

14.1 KERRY shall use all reasonable endeavors to forward to CON any orders or enquiries relating to Product received by it during the period of 3 months after the date hereof.

14.2 The Parties respectively agree to do, execute or cause to be done or executed such additional acts, things, agreements or other documents as may from time to time be reasonably necessary to carry into full force and effect the provisions of this Agreements.

14.3 From the date hereof until the Transfer Date of the Inventories, KERRY shall (a) cause the Business to be conducted in the usual, regular and ordinary course and, to the extent consistent with such Business, use all reasonable efforts to preserve intact the present Business, and its relationships with customers, suppliers and others having business dealings with it; (b) perform all of their obligations under the contracts with suppliers and distributors of the Business; (c) without the prior written consent of CON, or unless otherwise contemplated or permitted by this Agreement, nor enter into any other agreements, commitments or contracts (including without limitation material license agreements) which are material to the Business, except agreements, commitments or contracts entered into in the ordinary course of business consistent with past practice; and, (d) from the date of this Agreement to, provide CON and other authorized representatives, with such information as CON from time to time reasonably may request with respect to the Business, and shall permit CON and its representatives reasonable access, during regular business hours and upon reasonable notice, to the properties and records relating to the Business, as CON from time to time reasonable may request.

14.4 As promptly as practicable after the execution of this Agreement, each Party to this Agreement shall file any reports or notifications that may be required to be filed under applicable laws as may be necessary to effect the transactions contemplated by this Agreement.

15. **DURATION.**

This Agreement shall remain in effect until the completion of all acts contemplated herein, except for those provisions that state otherwise or which by their nature shall survive such Completion.

16. **ENTIRE AGREEMENT.**

This Agreement (together with the agreements referred to in it) contains the entire agreement and understanding between the Parties as to the subject matter hereof and supersedes all previous agreements relating thereto and neither of the Parties shall be bound by any agreement, undertaking, warranty or representation in respect of such subject matter other than those expressly provided for or referred to in this Agreement. This Agreement may not be assigned without the other Party prior written consent. This Agreement shall inure to the benefit of and be binding upon each of the Parties hereto and their respective successors and assigns.

17. **COSTS AND EXPENSES.**

Save as expressly provided elsewhere in this Agreement, each of the Parties shall be responsible for its own costs and expenses arising under or in connection with the performance of this Agreement (including without limitation legal fees and disbursements and duties and taxes).

18. **RIGHT TO CURE.**

Any Party that is obligated to indemnify any person pursuant to any provision of this agreement, shall have the right to cure, within thirty days after it is required to indemnify, in a manner reasonably satisfactory to such person; provided, however, that any such cure shall not relieve or reduce any such obligation to the extent that such cure is inadequate.

19. **NOTICES.**

19.1 Any notice or other communication under or in connection with this Agreement shall be in writing marked for the attention of the persons indicated below opposite to each Party and shall be delivered personally or sent by reputable international courier to the address of the other Party or such other address as either Party may specify by notice in writing to the other.

If notices to CON:
Calzada de la Viga 105
Col. El Arbolito
Ecatepec 55090 Estado de Mexico
Attention Mr. Federico López Rodea and/or
Mr. Gabriel Lopez Otegui

With copy to:
Bufete Villalva, S.C.
Paseo de la Reforma # 2620, quinto piso
Col. Lomas Altas
México 11950 D.F.
Attention Mr. Alfonso Villalva P.

If notices to KERRY:
World Trade Center - Mexico
Montecito No. 38, piso 12
oficinas de 23 a 26
03810 Col. Nápoles
México, D.F.
Attention: Scott Scharinger

With copy to:
Creel, García-Cuellar y Muggenburg, S.C.
Paseo de Tamarindos No. 60, piso 3
Bosques de las Lomas
05120 México, D.F.
Attention: Luis Gerardo Garcia Santos Coy

19.2 In the absence of evidence of earlier receipt, any notice or other communication shall be deemed to have been duly given when received by either Party, or any authorized personnel

20. EXCLUDED OBLIGATIONS.

Except as may be specifically set forth in this Agreement, KERRY, as the case may be, shall retain, pay, perform and discharge as and when due, and CON shall not assume or be responsible or liable with respect to, any liabilities of KERRY, directly or indirectly related to the Business, which relate to or are based on events or conditions occurring or existing before the date hereof. Moreover, except as provided herein CON shall not be responsible for any labor liabilities.

21. SEVERABILITY.

Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

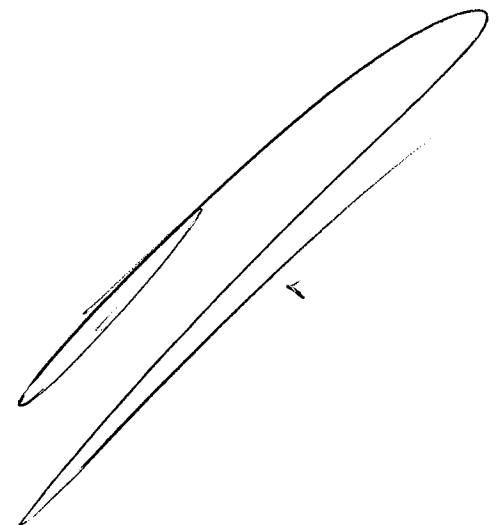
22. LANGUAGE.

This Agreement shall be executed by the Parties only in the English language.

23. LAW AND JURISDICTION.


This Agreement shall be governed subject to and construed in accordance with the laws of the Republic of Mexico and the Parties to it irrevocably submit to the jurisdiction of the courts in Mexico City (Distrito Federal) to settle any dispute or matter which may arise out of or in connection with it, and they expressly waive any other jurisdiction that might be theirs for any reason.

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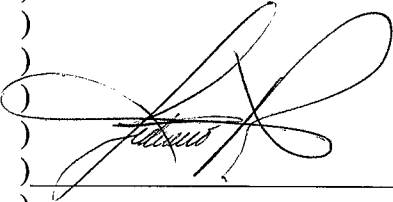


In witness whereof, the parties have duly executed this agreement in México, City, on December 23, 2004.

KERRY INGREDIENTS (DE MEXICO) S.A. de C.V.
Signed by: Douglas Scott Scharinger
Attorney in fact

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CON ALIMENTOS, S.A. de C.V.
Signed by: Mr. Federico López Rodea
Attorney in fact

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