EXECUTION VERSION

Dated 28 March 2013

SAUDI AGRICULTURAL AND LIVESTOCK INVESTMENT COMPANY

ALMARAI COMPANY

SAUDI GRAINS AND FODDER HOLDING COMPANY

as Lenders

and

UNITED FARMERS HOLDING COMPANY

as Borrower

SHAREHOLDERS' LOAN AGREEMENT

HOURANI & ASSOCIATES

THIS SHAREHOLDERS' LOAN AGREEMENT (the "**Agreement**") has been entered into on 28 March 2013, by and between:

(1) **SAUDI AGRICULTURAL AND LIVESTOCK INVESTMENT COMPANY,** a Saudi joint stock company with commercial registration number 1010333057 having its registered office at Business Gate, Building no.5, first floor, P.O. Box 93861, Riyadh 11643 ("**SALIC**");

(2) **ALMARAI COMPANY,** a Saudi joint stock company with commercial registration number 1010084223 and having its registered office at P.O. Box 8534, Riyadh 11493, Kingdom of Saudi Arabia ("**Almarai**");

(3) **SAUDI GRAINS AND FODDER HOLDING COMPANY,** a Saudi limited liability company with commercial registration number 1010256569 and having its registered office at P.O. Box 32549, Riyadh 11371, Kingdom of Saudi Arabia ("**SGAF**"); and

(4) **UNITED FARMERS HOLDING COMPANY**, a Saudi limited liability company with commercial registration number 1010367910 and having its registered office at P.O. Box 92738, Riyadh 11663, Kingdom of Saudi Arabia ("**UFHC**").

SALIC, Almarai, SGAF and UFHC may individually be referred to as a "**Party**" or collectively as the "**Parties**".

WITNESSETH:

WHEREAS, Borrower is in need of cash to fund its ongoing operations specifically with regard to the acquisition of the entire issued share capital of Continental Farmers Group plc ("**Project Hermes**");

WHEREAS, Lenders have agreed to lend to Borrower the Facility payable by Lenders based upon their pro rata shareholding in Borrower as set forth in Schedule 1 hereto; and

WHEREAS, the Parties now wish to record in writing the terms of the Facility including its disbursement and repayment.

THEREFORE, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement and in the Introduction, the following words and expressions have the following meanings:

Borrower means UFHC;

Business Day	means a day other than a Thursday or Friday on which banks are open for business in Riyadh, Saudi Arabia;
Confidential Information	means information, data, know-how, whether technical or not, which is disclosed by either Party to the other Party, which is either marked or stated to be confidential, or is by its nature and/or its name reasonably intended to be confidential, including without limitation the subject matter of this Agreement.
Drawdown Request	means a drawdown request issued by Lender in the form set out in Schedule 2;
Facility	means the loan facility of up to GBP 64,403,495.48 (or such higher amount as may be required to secure the consideration payable by Lender in connection with Project Hermes) to be provided to Borrower by Lenders under this Agreement;
GBP	the lawful currency of the United Kingdom;
Lenders	means SALIC, Almarai and SGAF collectively, and "Lender" shall mean any of them;
Loan	means the amount borrowed, but not repaid under the Facility;
Maturity Date	means the date that falls 60 months from the date of execution of this Agreement;
Insolvency Event	means (a) any filing by Borrower of a voluntary petition in bankruptcy or a voluntary petition seeking reorganization or to effect a plan or other arrangement with creditors pursuant to any law relating to bankruptcy, or (b) the commencement of any involuntary action or proceeding relating to any applicable bankruptcy, insolvency or other law relating to the protection of creditors, or the issuance of an order under any such law appointing any receiver or trustee for Borrower or any substantial part of the property or assets of

	Borrower, unless such action, proceeding or issuance is frivolous or vexatious;
Project Hermes	has the meaning set forth in the recitals hereto; and

1.2 In this Agreement, unless otherwise specified:

(a) References to any agreement, deed or document shall, unless the context otherwise requires, be deemed also to refer to such agreement, deed or document as amended, varied, replaced, supplemented or novated (in whole or in part) from time to time and to any agreement, deed or document executed pursuant thereto and/or expressed to be supplemental thereto.

(b) Headings to clauses and paragraphs are for ease of reference only and shall not affect construction thereof.

(c) Save where the context otherwise requires, words importing the singular include the plural and vice versa.

(d) Save where the context otherwise requires, references to any Party shall include references to its successors and permitted assigns, whether in security or otherwise, whomsoever.

(e) Save where expressly provided otherwise, words denoting one gender only shall include the other gender and vice versa.

(f) Save where expressly provided otherwise, references to a particular time, shall be a reference to the time in Riyadh, Saudi Arabia.

(g) Unless specified otherwise herein, all references to time in this Agreement are expressed and shall be construed in accordance with the Gregorian calendar;

(h) References to parties and clauses are to the parties to and the clauses of this Agreement.

2. FACILITY AVAILABILITY AND DISBURSEMENT

2.1 Borrower shall be permitted to issue and deliver one or more Drawdown Requests to Lenders during the period commencing from the date of effectiveness of the scheme of arrangement (as defined under the UK Takeover Code) or the date the offer becomes or is declared wholly unconditional in all respects in respect of Project Hermes and ending on the date falling twenty-one (21) Business Days thereafter.

2.2 Within two (2) Business Days from the date Borrower delivers to the Lenders a Drawdown Request, the Lenders must disburse the Facility in the amount requested in

cash by way of bank transfer, in immediately available funds for value, into such bank account as is nominated by the Borrower.

3. PURPOSE

Borrower agrees that the proceeds of the Facility will be applied for the purpose of carrying out of Project Hermes.

4. INTEREST

The Loan shall not bear interest.

5. REPAYMENT AND PREPAYMENT

5.1 Borrower shall be entitled to prepay the Loan, at any time and in any amount without prepayment penalty or charge, provided that the final date for effecting any prepayment of the Loan shall not exceed the Maturity Date.

5.2 Repayments of the Loan will be made by Borrower in three (3) equal instalments as follows:

(i) The first payment shall be made on the date falling thirty-six (36) months following the date of execution of this Agreement;

(ii) The second payment shall be made on the date falling forty-eight months (48) months following the date of execution of this Agreement; and

(iii) The third payment shall be made on the Maturity Date;

provided, however, that prior to effecting any repayment of the Loan in accordance with this Clause 5.2, Borrower must have sufficient cash flow to satisfy its financial and capital expenditure commitments as determined by the Board of Directors of Borrower (failing which such repayments of the Loan will be effected by Borrower at such times and in such amounts as the Board of Directors of Borrower shall decide).

5.3 The Loan shall become due and payable and Borrower shall repay the Loan in full within three (3) Business Days of the occurrence of any Insolvency Event.

5.4 No amounts repaid or prepaid hereunder may be re-borrowed.

6. UNDERTAKINGS

Borrower undertakes to Lenders, as from the date of each Drawdown Request and until the date

that Borrower has fully discharged its obligations hereunder, that it shall, as soon as reasonably practicable upon becoming aware thereof, inform Lenders of the occurrence of an Insolvency Event

6.1 Borrower undertakes that its obligations hereunder shall rank at all times at least *pari passu* with all its other present or future unsecured and unsubstantiated obligations.

7. PAYMENTS

7.1 All payments to be made by Borrower under this Agreement shall be made in GBP in immediately available funds for value on the due date to the account(s) as Lenders shall have notified to Borrower. If any tax or amounts in respect of tax must be deducted, or any other deductions must be made, from any amounts payable or paid by Borrower, in respect of this Agreement, Borrower shall pay (as soon as practicable) such additional amounts as may be necessary to ensure that Lenders receive a net amount equal to the full amount that they would have received had payment not been made subject to tax or any other deduction.

7.2 When any payment under this Agreement would otherwise be due on a day that is not a Business Day, the due date for payment shall be extended to the next following Business Day.

8. DEFAULT AND TERMINATION

Lenders may collectively, without prejudice to any of their rights under this Agreement, declare the Loan owing to them thereby triggering an acceleration in repayment of the Loan, at any time after Borrower becomes subject to an Insolvency Event.

9. CONFIDENTIALITY

9.1 Each of the Parties shall keep all Confidential Information confidential.

9.2 Subject to applicable law and regulatory requirements, no Party shall divulge, sell, transfer, license, give to or exchange with, the Confidential Information to any third party in any form except with the written approval of the other Party.

9.3 The Parties' obligation under this Clause 10 shall survive the termination or expiration of this Agreement.

10. ASSIGNMENT AND TRANSFERS

10.1 This Agreement shall be binding upon and enure to the benefit of Borrower and each Lender, and their respective successors, assignees and transferees.

10.2 Each Lender may assign all or any of its right, benefits or interests under this Agreement.

10.3 Borrower may not assign or otherwise transfer any of its rights or obligations under this Agreement.

11. NOTICES

12.1 Any notice or communication under or in connection with this Agreement (including, without limitation, the Drawdown Request) shall be in English and in writing and shall be delivered personally, or by courier or fax to the addresses given in this Agreement or at such other address as the recipient may notify to the other Party in writing. Proof of dispatch of any notice or communication shall be deemed to be proof of receipt:

(a) in the case of a letter sent by courier, on the Business Day immediately following the date on which such letter has been left at the recipient's address; or

(b) in the case of a fax received in legible form, on the Business Day immediately following the date of dispatch.

12.2 The Parties' addresses and fax numbers are as follows:

SALIC:

P.O. Box 93861
Riyadh 11643
Kingdom of Saudi Arabia
Facsimile: N/A
Attention: President

Almarai:

P.O. Box 8534
Riyadh 11493
Kingdom of Saudi Arabia
Facsimile: (01) 470-1555
Attention: Chief Executive Officer

SGAF:

P.O. Box 32549
Riyadh 11371
Kingdom of Saudi Arabia
Facsimile: (01) 472-7301
Attention: Chief Executive Officer

UFHC:

P.O. Box 92748
Riyadh 11663
Kingdom of Saudi Arabia

Facsimile: N/A
Attention: Managers

12. GENERAL

12.1 If at any time any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.

12.2 No amendment or variation of any provision of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the Parties.

12.3 No waiver by any Party of any requirement of this Agreement or of any remedy or right under this Agreement will be effective unless given by written notice signed by that Party. No waiver of any particular breach of this Agreement will operate as a waiver of any repetition of that breach.

12.4 No delay or failure on the part of any Party in exercising a right, power or remedy provided by law will impair that right, power or remedy or operate as a waiver of it or any other rights and remedies. The single or partial exercise of any right, power or remedy provided by law will not preclude any other or further exercise or the exercise of any other right, power or remedy.

12.5 This Agreement may be executed in any number of counterparts, but is not effective until each Party has executed at least one counterpart. Each counterpart, once executed, is deemed to form part of and will together constitute this Agreement.

12.6 This Agreement constitutes the entire agreement among the Parties with respect to the subject matter of this Agreement, superseding all other prior oral or written understandings.

12.7 The remedies in this Agreement are cumulative and not exclusive of any remedies provided by law.

13. GOVERNING LAW AND JURISDICTION

13.1 This Agreement and all disputes or controversies arising out of or relating to this Agreement or the Loan contemplated hereby shall be governed by, and construed in accordance with, the laws of the Kingdom of Saudi Arabia.

13.2 Each of the Parties irrevocably agrees that any legal action or proceeding arising out of or relating to this Agreement brought by the other Party or its successors or assigns shall be brought before the Board of Grievances in Riyadh, Kingdom of Saudi Arabia.

SCHEDULE 1

Respective Contributions of Lenders

No	Name of Lender	Percentage of Facility	Facility Amount (GBP)
1	Saudi Agricultural And Livestock Investment Company	34%	21,897,188.46
2	Almarai Company	33%	21,253,153.51
3	Saudi Grains And Fodder Holding Company	33%	21,253,153.51
TOTAL		100%	64,403,495.48

SCHEDULE 2

[BORROWER'S LETTERHEAD]

Date: [•] 2013

To: Saudi Agricultural and Livestock Investment Company
Almarai Company
Saudi Grains and Fodder Holding Company

RE: Drawdown Request

We refer to the Shareholders' Loan Agreement dated [•] 2013 by and between Saudi Agricultural And Livestock Investment Company, Almarai Company, Saudi Grains And Fodder Holding Company and United Farmers Holding Company ("**Shareholders' Loan Agreement**").

Words and expressions defined in the Shareholders' Loan Agreement have the same meaning in this Drawdown Request.

We hereby give you notice that we wish to draw down [GBP •] [the entirety] of the Loan set forth in Schedule 1 of the Shareholders' Loan Agreement. The Loan is to be made available by credit to the following account of the Borrower [account details] in accordance with Clause 2.2 of the Shareholders' Loan Agreement.

This Drawdown Request is irrevocable.

.....
For and on behalf of
UNITED FARMERS HOLDING COMPANY

.....
For and on behalf of
UNITED FARMERS HOLDING COMPANY

THIS AGREEMENT is executed by each of the Parties on the date first stated on page 1.

SAUDI AGRICULTURAL AND LIVESTOCK INVESTMENT COMPANY	)	..... ABDULLAH ALDUBAIKHI Name: Title: President
ALMARAI COMPANY	)	..... Name: Title:
SAUDI GRAINS AND FODDER HOLDING COMPANY	)	..... Name: Title:
UNITED FARMERS HOLDING COMPANY	)	..... Name: Title: Director ..... Name: Title: Director

THIS AGREEMENT is executed by each of the Parties on the date first stated on page 1.

SAUDI AGRICULTURAL AND LIVESTOCK INVESTMENT COMPANY)
)
)

.....
Name:
Title:

ALMARAI COMPANY)
)
)

ABDULRahman ALFADLey
.....
Name:
Title: CEO

SAUDI GRAINS AND FODDER HOLDING COMPANY)
)
)

.....
Name:
Title:

UNITED FARMERS HOLDING COMPANY)
)
)

ABDULRahman ALFADLey
.....
Name:
Title: Director

.....
Name:
Title: Director

THIS AGREEMENT is executed by each of the Parties on the date first stated on page 1.

SAUDI AGRICULTURAL AND LIVESTOCK INVESTMENT COMPANY	)	
	)	…….....
		Name:
	)	
		Title:
ALMARAI COMPANY	)	
	)	…….....
		Name:
	)	
		Title:
SAUDI GRAINS AND FODDER HOLDING COMPANY	)	
	)	…….....
		Name: Khalid almalal
	)	
		Title: CEO
UNITED FARMERS HOLDING COMPANY	)	
	)	…….....
		Name:
	)	
		Title: Director

THIS AGREEMENT is executed by each of the Parties on the date first stated on page 1.

SAUDI AGRICULTURAL AND LIVESTOCK INVESTMENT COMPANY	)	…….....
		Name:
		Title:
ALMARAI COMPANY	)	…….....
		Name:
		Title:
SAUDI GRAINS AND FODDER HOLDING COMPANY	)	…….....
		Name:
		Title:
UNITED FARMERS HOLDING COMPANY	)	…….....
		Name:
		Title: Director
		…….....
		Name: Abdulrahman Al-Hassan
		Title: Director