

General Terms and Conditions of Sale and Delivery

1. Scope

- 1.1. The following General Terms and Conditions of Sale and Delivery ("**GTSD**") apply to the entire business relationship between Hamburger Containerboard GmbH ("**Seller**") and the customer.
- 1.2. The general terms and conditions of the customer, if any, do not apply insofar as they are inconsistent with these GTSD or contain provisions that are disadvantageous to the Seller in comparison with legal provisions.
- 1.3. These GTSD also apply to future contracts with the customer, even if they are entered into without reference to these GTSD.
- 1.4. Insofar as commercial terms are specified in order confirmations of the Seller and/or in these GTSD, INCOTERMS will apply in the version in force at the time the contract is concluded.
- 1.5. The Seller reserves the right to amend or supplement the GTSD unilaterally. The current version of the GTSD is published on the website of the Seller.

2. Concluding the contract

- 2.1. All Seller quotes are subject to change.
- 2.2. By ordering, the customer enters into a binding contract. The Seller is entitled to accept the contractual offer contained in the order within 14 days by way of written order confirmation or by delivering the ordered goods.
- 2.3. A contract with the customer is only entered into once the Seller has confirmed the order in writing or once the goods have been collected or delivered to the customer.
- 2.4. Any additional agreements and subsequent amendments and/or declarations of any kind that are made or agreed by the Seller apply only if confirmed in writing by the Seller. Additional verbal

agreements between the Seller and the customer have not been made. Any deviation from this written form requirement must also be carried out in writing.

3. Purchase price

- 3.1. Seller prices will be agreed in writing with each customer. The prices listed in the written order confirmation are binding for the order concerned.
- 3.2. The purchase price is net in EUR, unless another currency has been agreed with the customer. VAT is not included in Seller prices; this will be stated separately using the statutory value applicable on the date of invoice.
- 3.3. Unless otherwise agreed, the gross roll weight (including paper, core, etc.) determined when loading on the Seller's premises is used to calculate the purchase price.
- 3.4. If there are substantial increases in the costs for raw materials, production or transport greater than ten per cent after the contract is concluded, the Seller is entitled to demand that the contract price is renegotiated. If both parties are unable to come to an agreement within 30 days of the date of the renegotiation, both parties are entitled to withdraw from the delivery obligation concerning the quantity of goods that have not yet been produced and are outstanding up to this time, excluding any further compensation.

4. Terms of payment

- 4.1. Terms of payment are agreed in writing with the customer at the start of the business relationship. Any deviations from the agreed terms of payment apply only if they have been explicitly stated by the Seller in the written order confirmation or otherwise confirmed in writing in advance.
- 4.2. Unless otherwise agreed in individual cases, the customer is obliged to pay the agreed purchase price in full. Unless otherwise agreed in writing with the Seller, the customer is in particular not entitled to use discounts or other deductions from the purchase price.
- 4.3. Payments by the customer are deemed to have been made when they have been paid to the paying agent specified in the invoice. If payment is made by bank transfer, it is deemed to have been made

when irrevocably credited to the bank account of the Seller. The risk of the credit being delayed or not occurring is in any case borne by the customer. Any bank fees and charges occurring due to the transfer for payment transactions are always borne by the customer.

- 4.4. Bills of exchange and cheques are only accepted for payment and by special arrangement, and provided they are eligible for discount. Discount- and bank charges are always borne by the customer and must be paid in advance.
- 4.5. The assignment of customer claims is permitted only with the written consent of the Seller.
- 4.6. The customer is in default if they do not pay within the payment deadline specified in the agreed terms of payment or – in the absence of such an agreement – within the payment deadline specified in the invoice, without such a deadline, however, no later than 30 days after the mailing date of the invoice. In case of payment default, the customer must pay the Seller default interest at the statutory interest (Section 456 of the Austrian Commercial Code [UGB]). The Seller expressly reserves the right to claim damages beyond the default interest, such as damages that they incur as a result of the default through fault of the customer. The Seller is also entitled to charge the customer reminder and collection costs as well as the costs of judicial claim recovery.
- 4.7. The Seller is entitled to withdraw from individual or all contracts with the customer without a notice period or to make further order processing dependent on the customer first paying all outstanding invoices in full and dependent on the customer making an advance payment for the full invoice amount for the as yet undelivered goods if
 - a) the customer does not or not fully pay one or more invoices when due; or
 - b) if the customer reaches any credit limit granted under the agreed terms of payment; or
 - c) it becomes evident after the conclusion of the contract that the customer cannot meet their payment obligations when due as result of a deterioration of their financial situation.

If the customer is in default, the Seller is also entitled to demand that the Customer pay compensation for the damage incurred by the Seller as a result.

- 4.8. The customer only has set-off rights if their claims against the Seller are legally established, undisputed and expressly accepted by the Seller. However, the customer is not entitled to withdraw, even partially, the payment claiming that the goods delivered are defective.

5. Delivery and acceptance

- 5.1. The delivery dates stated in the written order confirmation do not result in a fixed-term transaction¹, unless this has been exceptionally and expressly agreed in writing by the Seller.
- 5.2. All delivery deadlines run from the date of the written agreement concerning all details of the order, but no earlier than from the mailing date of the order confirmation.
- 5.3. The Seller is entitled to make part deliveries of goods ordered by the customer provided this is reasonable for the customer.
- 5.4. The Seller does not assume any procurement risk. The Seller is therefore entitled to withdraw from the contract with the customer in whole or in part or to adjust the specified delivery times accordingly if they do not receive or are delayed in receiving the raw materials from their suppliers despite the prior conclusion of a corresponding purchase contract or if they are prevented from ensuring a timely delivery due to an unforeseen technical weakness in the production of the goods ordered. The Seller will inform the customer about the untimely availability of the ordered goods without undue delay.
- 5.5. If the Seller is delayed in delivering the goods ordered by more than two weeks compared with the delivery deadline specified in the order confirmation, the customer is entitled to set down in writing a grace period of two weeks to rectify delivery. The two-week grace period begins when it is set by the customer and confirmed in writing by the Seller. If the Seller does not send the goods within this two-week grace period, the customer is entitled to withdraw from the contract. The customer is not entitled to make a claim for costs unless the Seller can be proven to have caused the delay through gross negligence.
- 5.6. Any claims for compensation for damage caused by late or failed delivery can only be made by the customer in the case of intent or gross negligence on the part of the Seller. The burden of proof for the existence of intent or gross negligence of the Seller lies with the customer.

¹ Translator's note: Fixgeschäft a fixed-term transaction under German law where the service of a contracting party must be carried out within a fixed time.

- 5.7. If the customer is delayed in accepting the goods or fails to cooperate as necessary in delivering the goods, the Seller is entitled to demand compensation for damage arising as a result, including any additional expenses and, in case the customer refuses to accept the goods, to release themselves from their delivery obligation by storing the goods at the risk and cost of the customer. The Seller may at any time privately sell the goods, even without prior warning, at the expense of the customer.
- 5.8. From the time of being delayed in accepting the goods, the customer will bear the risk of accidental destructions, damage or other loss of value of the goods ordered. In these cases, the Seller is liable only for intent or gross negligence. The burden of proof for the existence of intent or gross negligence of the Seller lies with the customer.
- 5.9. The customer bears the risk that the goods will fall in value, get damaged or be destroyed in a consignment warehouse due to a lack of maintenance for which they are responsible.
- 5.10. In view of the fact that quantity tolerances cannot be avoided in the production of the goods ordered for technical or specifications-related reasons, the customer expressly agrees that the Seller is entitled to make over or under deliveries of up to ten per cent compared with the order quantity. This quantity tolerance refers to the total quantity of the order in the order confirmation, i.e. the sum of the individual items in this order confirmation.
- 5.11. If delivery is delayed due to sovereign measures, or other force majeure events concerning the Seller, its suppliers or other companies employed by the Seller to carry out the contract, or if other, extraordinary circumstances arise that are not caused by the Seller and that result in significant operation disturbances or that make it unreasonable or impossible for the Seller to produce or ship the goods, then the delivery time will be extended by a reasonable period, at least until the above events have ended.

If such a delay lasts longer than three months, either party is entitled to withdraw from the contract in writing. In such a case, the customer must grant the Seller a grace period in writing of four weeks from delivery of their withdrawal notification.

- 5.12. Force majeure refers to circumstances beyond the reasonable control of the Seller, including (but not limited to):

- a) War, acts of war, hostilities (whether with or without a declaration of war), invasion, invasion of enemy forces, acts of hostile armies, nations or enemies;
- b) Riots, insurrections against the existing state power, riots, chaos;
- c) Laws or acts of governments, officials or courts which stop, hinder, prevent, interrupt or impair the ability to fulfil this agreement, the delivery and/or supply and/or distribution of raw materials and/or energy and/or other resources required under this agreement;
- d) Floods, fires, arson, storms, lightning, thunderstorms, hurricanes, accidents;
- e) Epidemics, diseases, earthquakes, landslides, avalanches, terrorist acts, kidnapping, sabotage, vandalism and other criminal acts which cause destruction;
- f) Damage to any equipment, machinery, base material or property, scarcity of resources and energy; or
- g) Death, injury or illness of key personnel.

6. Transport and packaging

- 6.1. Unless otherwise expressly agreed in writing, the Seller delivers goods "DAP" to the place of delivery specified in the order confirmation.
- 6.2. The customer must report to the carrier any shipping damage before accepting the goods. Transport complaints will only be accepted if the transport damage discovered is noted on the waybill (CMR/CiM/CiT20) and this note was signed by the carrier.
- 6.3. The outer five layers of the paper roll products delivered by the Seller are considered packaging.

7. Defects and warranty

- 7.1. Unless otherwise agreed with the customer, the specifications published on the homepage of the Seller are applicable with regard to the condition and quality of the goods due from the Seller. Other information of the Seller with respect to the condition and quality of their products are only non-binding average values.
- 7.2. The Seller will not be liable for merely minor deviations from the agreed condition or merely minor impairments concerning the usefulness of the goods delivered. The Seller is also not liable for changes and deviations that adhere to the tolerance range applicable to the respective product in

accordance with product specifications or that is agreed separately with the customer, or for changes and deviations that cannot be avoided in spite of all due care in production.

- 7.3. Transport damage to the first five layers of the respective paper roll are not in any case considered to be defects that would entitle the customer to assert warranty claims. In addition, the customer acknowledges that processing of warranty claims for defects equal to less than EUR 70 per transport unit (lorry or goods wagon) is uneconomical and hereby waives such minor claims in advance.
- 7.4. The customer must inspect the goods immediately for defects upon their arrival at the agreed place of delivery. The customer is obliged to report to the Seller in writing any claims arising out from defects in the goods immediately after the customer discovered/ought to have discovered these defects, but no later than eight days after the goods have been received at the place of delivery. The burden of proof for compliance with this deadline lies with the customer. If customer does not comply with the obligation to report defects in good time or at all, they will lose all warranty and compensation claims against the Seller in connection with the defects discovered.
- 7.5. If the Seller has agreed a special type of delivery with the customer which involves the goods first being stored for the customer after their arrival at the place of delivery, the obligation of the customer to investigate and report defects under the point above is limited to defects to the goods caused by transport. Other defects, in particular specification defects in the goods, must be reported to the Seller by the customer in writing immediately after they are discovered, but no later than 60 days after receipt of the goods at the place of delivery.
- 7.6. The agreed warranty period is six months from the date of receipt of the goods at the agreed place of delivery. This also applies to claims arising from any hidden defects that could not be detected during a careful examination of the goods after they were delivered.
- 7.7. The customer is obliged to adequately document the defects discovered and provide corresponding evidence to the Seller. The Seller may refuse to recognise defects reported in good time until the customer has provided sufficient evidence of the reported defects through corresponding documentation (photographs) and other required evidence (packaging, intact paper rolls of the allegedly defective goods, labels, roll number, etc.).

- 7.8. If the customer reports material defects in goods time and these are recognised by the Seller, the Seller may chose, at its own discretion, to either replace the defect goods with defect-free goods at the earliest possible production time or to grant the customer a reasonable price reduction. No warranty or other claims exist for minor defects in the goods supplied.
- 7.9. The customer has no further claims extending beyond the aforementioned warranty remedies (replacement or price reduction); this refers in particular to claims for consequential damage or damage incurred by the customer due to a lack of or incorrect advice about the goods. The claims of the customer arising from delivery that is in breach of contract is always limited to the invoice amount for the products delivered.
- 7.10. The customer is only entitled to return the defective goods at the expense of the Seller if the Seller has agreed, in writing and in advance, to the return of the goods. The Seller may refuse its consent to a return if the delivered paper rolls are no longer in their original condition (condition at the time of delivery).

8. Retention of title

- 8.1. The products delivered to the customer remain the property of the Seller until all liabilities of the customer arising from the business relationship with the Seller have been met in full. The posting of individual claims to an open account or the balancing of the account and the recognition of this does not revoke the retention of title.
- 8.2. When paying by bill of exchange or cheque, retention of title does not expire until the bill of exchange or cheque is redeemed by the customer. Therefore, the retention of title also secures the right of recourse of the Seller against the customer under legislation for cheques or bills of exchange.
- 8.3. The customer is entitled to sell or process the goods that are subject to the retention of title of the Seller (retained goods) as part of correct business procedures, provided that the customer does not fall into default vis-à-vis the Seller. If the customer pays in advance when selling on retained goods and credits the purchase price payment to their buyers, the customer is obliged to retain title to the retained goods vis-à-vis their buyers.

- 8.4. Claims resulting from the selling on of the goods, the agreed retention of title and from the reversal of such selling on of the goods or from other legal grounds (including claims from insurance contracts, claims for unjust enrichment and claims for unlawful acts) with respect to the retained goods (including all claims for settlement of account balances from the current account and claims for restoration against third parties) are hereby assigned in full by the customer to the Seller to secure them. The Seller accepts the hereby assigned claims of the customer. The customer must make all such assignments visible in the company books.
- 8.5. The customer's right to sell on or use of the retained goods ceases to apply:
- a) if the customer falls into default regarding outstanding claims of the Seller or a third party; or
 - b) if third parties put forward an application to initiate insolvency proceedings application; or
 - c) if third parties make seizures with regard to the claims assigned under point 8.4, the retained goods, other assets of the customer or with regard to assets of persons that are personally liable for obligations of the customer.
- 8.6. The customer must disclose to the Seller the assigned claims and the debtor, inform the Seller of all details needed to demand payment of these claims, to disclose all necessary and useful information and to provide the Seller with all relevant documentation. The customer must also immediately inform the debtor of the assignment of the claim against them. If a third party applies for enforcement measures relating to the retained goods or the assigned claims, the customer must inform the Seller and the qualifying third party and the enforcement agencies about the retention of title and the assignment of claims.
- 8.7. If the retained goods are mixed or processed with other goods, the Seller acquires co-ownership of the new goods in relation to the value of the retained goods compared with the value of the total new goods. Any such mixing or processing of the retained goods by the customer is deemed as carried out for the Seller (in their name). The customer must store these new goods for the Seller and keep them safe using due care. Moreover, the above provisions apply mutatis mutandis to the co-ownership of the Seller with regard to retention of title of the Seller.
- 8.8. If the customer breaches the contract, especially in case of payment default, the Seller is entitled to take possession of all retained goods at any time and, if necessary, request the assignment of claims for restoration of the customer against third parties, unless such assignment has already been done under these GTSD.

9. Liability

- 9.1. The Seller is liable to the customer for damage caused by them and/or their representatives/vicarious agents only in the case of intent and gross negligence. For atypical and unforeseeable damage, the Seller is liable only in the case of intent or gross negligence. Furthermore, the liability of the Seller, including in particular for lost profits, futile expenses, and other indirect or consequential damages is excluded.
- 9.2. The burden of proof for the existence of intent or gross negligence of the Seller lies with the customer in each case.
- 9.3. The liability limitations and exclusions referred to in point 9.1 do not apply to personal injury (loss of life, physical wellbeing, health) and to liability under the Austrian Product Liability Act (PHG). The statutory provisions apply in these cases.
- 9.4. Insofar as the liability of the Seller is excluded or limited, this also applies to personal liability on the part of their employees, co-workers, representatives and vicarious agents.
- 9.5. If the application of statutory regulations does not lead to a shorter limitation period in individual cases, the claims under point 9.1 will expire – unless they are based on intent – twelve months after the customer discovers the damage and the identity of the perpetrator or twelve months after the customer would have discovered the damage and identity of the perpetrator using reasonable care. Regardless of whether the customer makes the discovery, or fails to make said discovery due to a lack of reasonable care, claims will expire in any case five years after they arise. This will not affect the special limitation periods for defective goods.

10. Other provisions

- 10.1. The written form requirement is deemed met through e-mail, fax, as well as other standard means of electronic communication to which the Seller and the customer have agreed in advance.
- 10.2. These GTSD and all contracts between the Seller and the customer are subject exclusively to Austrian law, excluding the provisions on conflict of laws. The applicability of the agreement

regarding contracts for the international sale of goods (UN Convention on Contracts for the International Sale of Goods) is expressly excluded.

- 10.3. All disputes arising out of or in connection with these GTSD and all contracts between the Seller and the customer, including, but not limited to their fulfilment, infringement, termination, or invalidity, or supplements, as well as pre- and post-contractual obligations, fall within the jurisdiction of the competent court of Vienna Innere Stadt.
- 10.4. Should one or more of the above provisions in these GTSD be or become invalid or unenforceable, this will not affect the validity of enforceability of the remaining provisions. The invalid or unenforceable provision is rather to be interpreted in such a way as to ensure that the objectives originally pursued with this provision is met. This also applies in the event of a loophole.
- 10.5. In case of discrepancies or differences between the German and a foreign-language version of these GTSD, the German version will prevail.