

1.0 GENERAL CONDITIONS

1.1 These General Terms and Conditions, "General Terms" shall govern any and all sales of goods and services from Dansk Træemballage A/S, "DTE" and any Customer the "Buyer". The General Terms shall prevail, unless otherwise expressly have been agreed to in writing.

1.2 Any Quotation, including commercial, technical, and financial documents etc., sent to the Buyer is subject to the General Terms and is valid for a period of thirty (30) days from the date, when it was submitted, unless otherwise expressly stated in the offer, or its validity has been extended in writing.

1.3 Any Contract is subject to the General Terms and consists of either:

- a) A Quotation submitted by DTE and accepted by the Buyer in writing and confirmed by DTE in writing.
- b) An Agreement, including, also framework agreements, signed by DTE and the Buyer with specific conditions.
- c) Orders received by telephone, mail or telefax when accepted by DTE.

The General Terms does also apply to Information about the Product including specifications, drawings, and other documentation, which may be supplied the Buyer, mutual agreed, or applicable for standard products according to DTE standards, which are necessary in order for DTE to fulfil the contract.

Goods in DTE storage hotel and packaging of goods is, in addition to the General Terms, executed under the terms of NSAB2015, however insurance against fire, damage by water and theft shall be taken out by the customer. The risk of damage to the goods during load and unloading is carried by the customer.

2.0 DELIVERY

2.1 Unless otherwise agreed in writing, sales of goods and services from DTE are EXW the production site. All terms used in the Contract concerning Delivery shall be interpreted according to ICC INCOTERMS 2020.

2.2 DTE reserves the right to make partial and/or anticipated deliveries with partial invoicing for the relevant amount. At full trailer loads DTE has the right to deliver below the ordered quantity with up to ten (10) per cent. The Buyer is obliged to pay the price, corresponding to the quantity delivered by DTE within the above-mentioned tolerance.

2.3 Should the delivery of the Products or any part thereof be postponed either at Buyer's request or for any reason not attributable to DTE, DTE shall be entitled to store the Products or any part thereof at Buyer's risks and expenses including without limitation the costs of storage and insurance. The date of storage shall be deemed to be the date of delivery. In such a case, DTE shall issue and sign a warehouse certificate discharging DTE of all liabilities incurred in connection with such storage. DTE has the right to invoice the Buyer for the consignment held on stock.

2.4 The Buyer shall immediately upon receipt of the goods verify if the number of goods received is in accordance with the number of goods stated on the shipping documents. The Buyer shall immediately and no later than three days (3) after delivery inform DTE, if any inconsistency is found. Failing to do so, the Buyer shall have forfeited any rights to take exception to the number of goods stated and shall be deemed to have accepted the number stated in the shipping documents.

2.5 Should DTE be late in delivery, the Buyer may request in writing that a new time is set within a reasonable delivery period. If DTE fails also to deliver within such new delivery time, the Buyer is entitled to cancel the Contract. In case of cancellation the Buyer may request compensation for the additional direct expenses occurred in procuring the goods from alternative source. Such additional expense shall be documented in writing. DTE is under no circumstances whatsoever liable for any consequential damages, direct or indirect.

3.0 PRICE

3.1 The price agreed in the Contract shall be the price stated in the price lists of DTE, valid on the date of the Contract unless otherwise is agreed in writing.

3.2 The Prices are based on applicable taxes and fees, but without VAT. Should any change therein occur in the period from entering the Contract to the time of actual delivery, DTE has the right to adjust the prices to directly reflect such changes.

4.0 INVOICING AND PAYMENT

4.1 Effective payment of the Invoice can only be made, following the instructions given thereon and by paying in the currency stated on the invoice, unless otherwise agreed in writing in the Contract.

4.2 The Buyer shall pay the full amount of the invoice within thirty (30) days from the date thereof, unless otherwise agreed in the Contract in writing. In case of late payment, interest will be charged on any due amount using an interest corresponding to the Official rate published by Denmark's National Bank plus six (6) per cent p.a. The Buyer shall indemnify DTE for all costs and expenses incurred, in order to collect amounts overdue.

4.3 DTE has the right to cancel the Contract with immediate effect if the Buyer is in breach of its obligations according to the Contract. A breach shall also be considered to exist if The Buyer fails to fulfil its obligations when they fall due or The Buyer has filed for reconstruction, liquidation, or bankruptcy.

If according to article 4.3 a breach of contract is ascertained and DTE decides to give the Buyer notice that the Contract is cancelled, the total outstanding balance shall be considered due for payment.

5.0 FORCE MAJEURE

5.1 DTE has the right to cancel orders or postpone deliveries of products and services and shall have no responsibility or liability for any or all delay or deficiency in delivery, which is caused wholly or partly by circumstances, which wholly or partly is beyond the Control of DTE ("Force Majeure").

5.2 Force Majeure means circumstances such as, without being limited to, the following: Natural disaster, storms, hurricanes, acts of God, governmental decisions, embargoes, national emergency, hostilities, war or terror attack anywhere in the world, riots, civil commotion, sabotage, fire, flooding, explosions, plague and other epidemics, quarantines restrictions, disturbance in normal reliable supplies of raw materials, current, water, fuel and similar, strikes (either at the facilities of DTE, its suppliers and/or subcontractors), lockout and strikes (whether involving any of the parties workforce or not), or restrictions or delays, affecting carriers ability to deliver or delays in supply of suitable materials in sufficient quantities, or delays from a supplier or subcontractor due to force majeure as defined in this article.

5.3 DTE shall notify the Buyer in case of force majeure. DTE shall as soon as practical possible notify the Buyer if DTE choses to deliver and if so, inform the Buyer when delivery can be expected.

6.0 Responsibility of DTE

6.1 If a product should prove to suffer from a defect which can be proven to originate from bad workmanship, faulty materials or faulty design, the following applies:

DTE has the option either to repair the deficiency or replace the Products with a new delivery.

6.2 The Buyer shall without undue delay and no later than three (3) days after delivery notify DTE of any defects found. The Buyer, at the same time, shall substantiate the nature of the claim and shall grant DTE free access to inspect the goods in order to verify the claim.

7.0 CONSEQUENTIAL DAMAGE / INDIRECT LOSS

DTE shall never be responsible for loss of profit or earnings, loss of time or loss of carrier, machinery, or equipment. Under no circumstances whatsoever shall DTE be liable for any special or indirect loss or damage. The foregoing applies no matter if the Buyer suffers loss due to negligence or gross negligence or wilful neglect on the part of DTE or its representative

7.2 DTE has taken out insurance policy against product liability. In case of mandatory product liability, the liability shall be limited to the statutory minimum, and only to the extent covered by the insurance policy

8.0 APPLICABLE LAW AND VENUE

Any conflict between the Buyer and DTE which arises out of a Contract covered by these General Terms shall be settled according to Danish Law, except the Act on International sale of goods. Any dispute which cannot be solved amicably between the parties shall be referred the public courts at the venue of either the Buyer or DTE, at DTE's choice.