



General Terms and Conditions

WASTE PAPER TRADE C.V., Zeefbaan 22, 9672 BN Winschoten, the Netherlands, filed on 28 March 1995 in the Commercial Register of the Chamber of Commerce and Industry for Groningen under number 02331342.

Article 1. Scope of these conditions

These conditions are applicable to all services, quotations, offers, orders, contracts and their implementation between Waste Paper Trade C.V., hereinafter referred to as WPT, and its contracting parties insofar as the parties have not made express written agreement contrary to these conditions. In the absence of written agreement to the contrary between the parties, WPT rejects the applicability of all general conditions other than its own.

Article 2. Quotations

All quotations issued by WPT are subject to contract. WPT is exclusively bound by its quotations once their acceptance is confirmed in writing. Prices given in a quotation do not include VAT unless otherwise stated.

Article 3. Delivery

1. Unless otherwise agreed, delivery and/or acceptance shall take place "ex Winschoten". If one of the 'Incoterms' has been agreed, the relevant Incoterms will apply with effect from the time at which the contract is entered into.
2. The contracting party is obliged to accept the purchased goods when they are delivered or at the time when they are made available to him. If the contracting party refuses to accept the goods or fails to provide information or instructions required for delivery, the goods will be stored at the contracting party's expense and risk. The contracting party will in that case be liable for the payment of all additional costs, at least including transport costs.

Article 4. Batch deliveries

1. WPT is authorised to deliver goods in batches. This shall not apply if a batch delivery does not have any independent value.
2. If the goods are delivered in batches, WPT is authorised to send separate invoices for each batch.

Article 5. Delivery time and force majeure

1. In the absence of written agreement to the contrary, an agreed delivery time is not a firm deadline on penalty of forfeiture of rights. In the event of late delivery, the contracting party must therefore send WPT written notice of default and set a minimum period of eight working days within which WPT can as yet meet its obligations.
2. Exceeding the agreed delivery time shall not give the contracting party any right to compensation for damages if the cause can be attributed to force majeure. Neither shall a force majeure situation on the part of WPT give the contracting party the right not to comply with the contractual obligations or to request suspension and/or dissolution of the contract.
3. In cases of force majeure - including their cause - which preclude compliance with its obligations, WPT can decide at its own discretion either to suspend compliance with its obligations or to cancel a contract or treat it as being dissolved, without being obliged to pay any compensation for damages. In that case WPT will only dissolve the contract if the period of force majeure lasts or will last for longer than 30 days.
4. Force majeure shall be understood to include the following: Force majeure is defined among other things as: all circumstances that cannot be attributed to WPT, such as sickness or absence of personnel, strike, defective machinery, lack of transport facilities and all hindrances caused by governmental measures or delays caused by parties, contractual or otherwise, on which WPT depends for the operation of its business.

Article 6. Default

1. The contracting party shall immediately be held in default – without notice of default being required – but not limited to the following cases:
 - if, after entering into the contract, WPT becomes aware of circumstances that give WPT grounds to presume that the contracting party will not meet his obligations.
 - If WPT has asked the contracting party to furnish security for compliance upon entering into the contract and the contracting party has not furnished that security or furnished it in full within the agreed period of time.
2. In that case WPT shall be authorised to suspend the further execution of the contract or to dissolve the contract, without prejudice to WPT's right to claim compensation for damages. In that case WPT is further authorised to suspend the execution of all other ongoing contracts with the contracting party or to dissolve this contract.
WPT can also require advance payment or cash on delivery under this contract, even if other delivery or payment terms have been agreed under this contract.

Article 7. Termination of the contract

1. Either party can terminate the contract with mutual approval and in writing with due observance of a notice period of 30 days unless there are urgent reasons, which are communicated without delay to WPT, that justify the immediate termination of the contract.
2. The contract shall terminate without prior notice being required in the following cases:
 - a. upon expiry of the contractual term;
 - b. upon termination by a court of law;
 - c. in the event of the contracting party being granted suspension of payment or declared bankrupt or if the contracting party otherwise no longer has free access to his assets;
 - d. in cases of force majeure (with due observance of the provisions of article 5);
3. WPT can terminate the contract in writing on the grounds of compelling reasons by virtue of which it can no longer reasonably be required to continue to meet its obligations. Those reasons can include, but are not limited to, the following:
 - a. The occurrence of circumstances related to persons and/or materials that WPT uses or intends to use for the execution of the contract of such a nature that execution of the contract is rendered impossible or so onerous and/or disproportionately expensive that WPT cannot reasonably be expected to comply with the provisions of the contract;
 - b. the contracting party fails to meet his obligations, payment or otherwise, under the contract;
 - c. the contracting party refuses to provide the cooperation that can reasonably be deemed necessary to the proper execution of the contract;
 - d. the contracting party behaves in such a way towards employees or clients of WPT that continuation of the service is no longer possible;
 - e. in the event of the average EUWID (or another standard that can be used for calculation in a given case) changing by more than 20% of the average EUWID (or another standard that can be used for calculation in a given case) that WPT and a contracting party have operated for a price agreement already entered into.

Article 8. Retention of title

1. The goods delivered by WPT remain the property of WPT until the contracting party has met all of the following obligations arising from the contracts of sale entered into with WPT:
 - the valuable consideration relating to the goods delivered or to be delivered;
 - any claims for non-compliance by a party to a contract of sale.
2. Goods delivered by WPT which are covered by retention of title by virtue of paragraph 1 may only be sold on in the context of normal business operations, but for as long as the goods have not been paid for in full the contracting party is not entitled to pledge the goods to third-parties or to have them serve as security in the broadest sense of the word for third-parties. If the contracting party sells the goods that are subject to retention of title to a third-party, he is obliged to assign the claim arising from that delivery to WPT immediately and conditionally.

3. If the contracting party fails to meet his obligations or if there are well-founded fears that he will fail to do so, WPT reserves the right to repossess or arrange the repossession of goods subject to retention of title as provided for in paragraph 1 from the contracting party or third-parties in possession of the goods. The contracting party is obliged to cooperate in full with said repossession on penalty of a fine of 10% of the amount he owes for each day. In the event of third-parties wishing to invoke or invoking any rights to the goods under retention of title, the contracting party is obliged to notify WPT as soon as reasonably may be expected.
4. The contracting party undertakes on the first request of WPT:
 - to insure the goods delivered under retention of title and to keep them insured against fire, explosion and water damage and against theft and to present the policy for this insurance on request;
 - to pledge to WPT all claims of the contracting party on insurers relating to the goods delivered under retention of title in the manner prescribed in article 3:239 of the Netherlands Civil Code;
 - to pledge to WPT all claims of the contracting party on his clients relating to the resale of goods delivered by WPT under retention of title in the manner prescribed in article 3:239 of the Netherlands Civil Code; .
 - to mark all goods delivered under retention of title as being the property of 'WPT';
 - to cooperate in all other respects with all reasonable measures taken by WPT to protect its ownership rights to the goods and which do not unreasonable obstruct the contracting party's usual conduct of his business.

Article 9. Quality and guarantee

WPT does not accept any obligation or provide any guarantee other than as specified in the contract. In the absence of any further specification in the contract, WPT cannot therefore be held liable for the quality of the goods delivered.

Article 10: Defects; claim periods

1. The contracting party shall inspect or have the purchased goods inspected upon their delivery or as soon as possible thereafter. During that inspection the contracting party shall establish whether the delivered goods meet the terms of the contract, i.e.:
 - whether the correct goods have been delivered;
 - whether the quantity of the goods delivered (e.g. the number and the quantity) is in keeping with what has been agreed;
 - whether the goods delivered meet the agreed quality requirements or – if not stipulated – the requirements that could be set for normal usage and/or trading purposes.
2. Claims concerning incorrectly delivered goods must be submitted in writing within 8 days of delivery to WPT, accompanied by the waybill designated for the contracting party.
3. The contracting party must report visible defects or deficiencies to WPT in writing within 8 days of delivery.
4. The contracting party must report non-visible defects to WPT in writing within 8 days of their being established, but 30 days at the latest following delivery.
5. The contracting party remains obliged to pay for and accept placed orders even if claims are submitted on time. Goods can only be returned to WPT with prior written approval.

Article 11. Price rises

If WPT makes a certain price agreement with a contracting party, WPT none the less reserves the right to increase the price. WPT reserves the right to charge on pay rises and increases in the prices of raw materials.

Article 12. Payment

1. Payment must be made within 30 days of the invoice date unless a different payment term is agreed in writing:
 - either by means of a written means of payment at the offices of WPT;
 - or by transferring the payable amount to a bank or giro account indicated for that purpose by WPT.The client shall be held in default in the event of payment not being received within 30 days of the invoice date; from that time onwards the client shall be held in default and shall be liable for the payment of statutory interest for trade agreements + 2% over the outstanding amount.

2. Payment shall be made without discount or setoff.
3. Payment made by the contracting party extends first to the settlement of all costs (including the costs of legal assistance) and then to interest already payable and then to the principal amount and the current interest, with payments made by the contracting party extending at all times first to payment of the oldest due invoice, even if the contracting party states that the payment relates to a later or other invoice.

Article 13. Debt collection costs

1. If the contracting party fails to meet one or more of his obligations, all reasonable costs involved in having those obligations met shall be borne by the contracting party. Those costs are set at 15% over the principal amount. If WPT is able to demonstrate that it has necessarily incurred higher costs, those costs shall also be borne by the contracting party.
2. The contracting party is liable to WPT for judicial costs incurred by WPT in all cases unless they are unreasonably high. The above shall be applicable exclusively if WPT and the contracting party institute legal proceedings in relation to a contract covered by these general conditions and a final and conclusive legal ruling is pronounced that rules fully or predominantly against the contracting party.

Article 14. Liability

1. The liability of WPT is limited to the amount of the payment made by the insurance company insofar as that liability is covered by its insurance.
2. The liability is limited at all times to the amount involved in the contract.
3. The limitations of liability as described in paragraphs 1 and 2 of this article shall not apply if the loss can be attributed to intentional act or omission or gross negligence on the part of WPT.
4. The provisions of articles 2 and 3 of this article are also applicable to third-parties engaged by WPT. The contracting party indemnifies WPT against the claims of third-parties.

Article 15. Adjudication of disputes

Contrary to the statutory regulations governing the competent jurisdiction of the civil court, all disputes between the contracting party and WPT shall be referred in cases where the court has competent jurisdiction to the District Court in Groningen.

Article 16. Applicable law; exclusion of the Vienna Sales Convention

1. All contracts between WPT and the contracting party shall be governed by the laws of the Netherlands, also if the contract is executed outside of the Netherlands. If these conditions have also been written in a language other than the Netherlands, precedence will be given to the Dutch version if there are differences in the interpretation of the two texts.
2. The applicability of the Vienna Convention on the International Sale of Goods is excluded.

Article 17. Amendment to the conditions

WPT is authorised to make amendments to these conditions. The amendments will come into effect on the stipulated commencement date. WPT will forward the amended conditions to the contractual party in good time. If no commencement date has been communicated, the amendments will come into effect in relation to the contracting party as soon as he is notified of the amendment.