

**GENERAL CONDITIONS OF SALE**

**OF**

**MONDI MAASTRICHT N.V.**

**Art. 1: Scope**

1. The provisions from these general conditions of sale always apply to all legal acts with a buyer or client (hereinafter referred to as: the Client) in cases of the sale of goods, commodities and services (hereinafter referred to as: the Delivery). All other terms and conditions, whether or not from third parties, are expressly excluded unless we have expressly agreed, in writing, with those other terms and conditions.
2. Deviations from and/or additions to these general conditions of sale are only binding if and insofar as they have been agreed by the management of Mondi, always agreed per Delivery.
3. If one or more provisions of these general conditions is null and void or is voided, the other provisions of these general conditions will remain fully in effect.
4. The buyer is obliged to also declare these general conditions of sale applicable when selling the Delivery on to third parties.
5. "Mondi" is understood to mean:  
MONDI MAASTRICHT N.V. AND GROUP COMPANIES

**Art. 2: An agreement coming into effect**

1. All quotations submitted are made by Mondi in writing and are made without obligation, unless they contain a fixed period for acceptance and have, unless expressly agreed otherwise, a period of validity of 30 days to be counted from the date of the offer.
2. An agreement, to which these general conditions apply, will only be completed when a employee of Mondi, authorized to do so under the articles of association - unless Mondi has indicated in writing, beforehand or after, that a delegated employee is authorized, or if Mondi considers itself bound by another means - authorizes it in writing to accept the order of the other party, or if Mondi has started carrying out the order.
3. Changes, additions and expansions in the offer can only be made with permission in writing from both parties, and will only be considered to form part of the agreement in that case. If Mondi has passed on the proposed changes, additions and/or expansions to the Client and the latter does not indicate that he does not approve, within five days of the date of dispatch, in writing and unequivocally, the permission referred to in the previous phrase is considered to have been granted.

If the quotation contains an offer without obligation, this offer is accepted by the other party and confirmed by Mondi, Mondi is entitled to withdraw the offer within two days of the other party receiving its confirmation.

### **Art. 3: Carrying out of the agreement and delivery**

1. With the completion of the agreement as referred to in art. 2, Mondi commits to no more than the carrying out of the agreed Delivery.
2. Mondi will not carry out any additional work other than that agreed by the other party. The expenses of the additional work will be charged to the other party. The absence of written instructions leaves the right to compensation for the additional work unimpaired.
3. Mondi presumes, when submitting its quotation and completing the agreement made, that the Delivery it is obliged to perform can take place at the time stated in the agreement and can take place unhindered and without interruption under normal conditions and during normal hours. If this turns out not to be the case in practice, and the parties had not made further agreements regarding this in writing, Mondi is entitled to amend the prices in accordance with the requirements of reasonableness.
4. The Delivery is made by Mondi or is sent to the agreed place(s). Unless the parties agree otherwise in writing, the delivery will be made "Ex Works Maastricht" in accordance with the Inco terms version 2010. The Delivery travels at the risk and expense of the Client.
5. The agreed delivery period or date does not count as final unless expressly agreed otherwise. If, for whatever reason, the delivery within the agreed period proves unachievable, Mondi will contact the Client as soon as possible and the parties will make further agreements, in mutual consultation.
6. Mondi will not be in default de jure when exceeding the delivery period and the exceeding of the delivery period will never be grounds for the Client to cancel the agreement. When Mondi exceeds the delivery period or delivery date, no compensation can be claimed for in any form.
7. If, for whatever reason, the Client is not able to take receipt of the Delivery at the agreed time, Mondi has the option of storing the Delivery upon request from the Client until the actual delivery at the Client's risk and expenses - providing Mondi is of the opinion it has the storage capacity. Otherwise, Mondi is entitled to cancel the agreement. The Client is obliged to pay Mondi the storage costs in accordance with its usual rate, or in the absence thereof, in accordance with the rate usually applied in the industry, from the moment the goods are ready to be sent, or if it concerns a later time, from the delivery date stipulated in the agreement.
8. An order which is placed, the delivery of which stretches over a longer period or not, and which has been accepted by Mondi and for which some actual preparation has been made with regard to the manufacture or delivery can only be cancelled by the Client up to the moment it is shipped on board of a ship or loaded onto another (final) method of transportation. Cancellation must be made in writing (by post or fax). When the Delivery is cancelled by the Client, the Client will compensate Mondi for all the damages it suffers, which in any case include expenses incurred and profit lost.
9. Mondi is entitled to have the agreement carried out by third parties in full or in part in which case this third party may also invoke these conditions, or someone else on their behalf.
10. When Mondi has made palls, packing cases, crates, containers, etc. - whether or not against payment of a deposit - available to the Client, or had a third party make it available for the purposes of packaging and transportation, the Client is obliged - except when it concerns non-reusable packaging - to return these materials to Mondi at their own risk and expense and in a good condition, against the crediting of the amount charged by Mondi. The Client is in no case entitled to deduct this amount. The materials provided by Mondi are and remain its possession and will be maintained and insured with due care by the Client and will be returned upon the first request.

**Art. 4: Purchase price**

1. The purchase price is exclusive of the VAT applicable at the time of the invoice.
2. The packaging, loading and unloading, transportation of goods, as well as the (sending of) documents or other data carriers for the purpose of the Delivery is carried out at the risk and expense of the Client. The costs associated with these activities are charged separately. The costs are not included in the price.
3. If changes in the agreement required by the Client and approved by Mondi lead to an increase in costs, Mondi is entitled to charge these additional costs to the Client, whether or not by means of a price increase.
4. The purchase price is based on the prices, exchange rates, wages, charges and freights at the time of the quotation. In case of an increase, Mondi is entitled to change the agreed purchase price in accordance, which the Client agrees to pursuant to 7:900 of the Dutch Civil Code.

**Art. 5: Transfer risk**

1. The risk for the items that are to be delivered transfers from Mondi to the Client when leaving the factory in Maastricht, regardless of the shipping method agreed between the Client and Mondi.
2. The acceptance of items by the transporter constitutes proof that the items were in a good condition, except if there is a note on the bill of lading or the receipt.

**Art. 6: Payment, invoicing, assurance**

1. Payment must be made within 30 days of the invoice date in the manner stated on the invoices, whereby any claim for settlement by the client is excluded.
2. Mondi may at any time request (cash) advance payment or a guarantee up to the maximum of the total amount of the Delivery, even if this has not been included in the order confirmation or the agreement. The guarantee can only be requested at the discretion of Mondi in the form of an advance, security rights mortgage and/or a pledge and/or a bank stand-by guarantee.
3. If the advance payment is not made in time, or the required assurance is not provided, Mondi is not obliged to deliver and Mondi is entitled to cancel the agreement after a notice of default in writing without being liable to any damages.
4. Mondi is entitled to deduct any amounts it is owed by the Client or other companies belonging to the same group of companies from the amount it owes the Client.

5. Payment by the Client of whatever he owes Mondi must be made without deductions, discounts or setting off debts.
6. When the term of payment stated in paragraph 1 is exceeded, the Client shall be in default without further notice of default, and in that case - therefore from 31 days after the invoice date – in addition to this, shall also owe the statutory commercial interest as referred to in article 6:119a of the Dutch Civil Code. All legal and extrajudicial costs incurred by Mondi in the process of recovery or recourse of its claim will be at the expense of the Client, by way of determination pursuant to art. 7:900 of the Dutch Civil Code, as follows:
  - on the first € 3,000 15 %;
  - on the amount up to € 6,000 10%;
  - on the amount up to € 15,000 8 %;
  - on the amount up to € 60,000 5 %;
  - on the amount over € 100,000 3%;
7. The Client who utilizes storage by Mondi, as referred to in article 3, paragraph 7, continues to be obliged to payment of the purchase price at the time referred to in paragraph 1.

#### **Art. 7: Ownership**

1. The goods delivered by Mondi remain in its possession until the Client has fully honored all its obligations under the agreement, including the payment obligations, or has provided a guarantee upon the request of and to the satisfaction of Mondi. In the unlikely event that the Client is not able to meet its obligations, Mondi is authorized to lay claim to all items or a part thereof, which Mondi has provided to the Client within the context of the appropriate agreement.
2. With the exception of the reservation of ownership made in paragraph 1 of this article, the ownership of the Delivery will transfer to the Client when the actual delivery is made.
3. The images, models, quotations, etc. provided by Mondi remain its property and may not be copied, showed to third parties or used in any other way without its prior permission in writing. The Client is obliged to provide these documents to Mondi at the first request of Mondi, within 14 days, postage paid.
4. Mondi is and remains the owner of all industrial and/or intellectual property rights with regard to the items referred to in paragraph 3, unless it has been agreed that these rights are transferred to the Client.

#### **Art. 8: Deviations/force majeure**

1. Deviations in quality, condition and quantity of the Delivery are permissible if and insofar as Mondi has made the efforts customary in the industry in order to meet the specifications as agreed with the Client. The burden of proof that Mondi has not made efforts in accordance with the aforementioned lay with the Client. The following may not be considered a shortcoming in compliance with the agreement:
  - minor deviations in color of or within a batch of delivered items;
  - minor deviations in quality, hardness, calendaring, thickness, etc. of or within a batch of delivered items;
  - deviations in quantity which are no more than 10% of the agreed quantity; the delivered amount will be charged;

- deviations from the agreed size:

- Bag width  $\pm$  5 mm.
  - Bag length  $\pm$  10 mm.
  - Bottom width  $\pm$  5 mm.
2. If, as a result of force majeure, the agreement cannot be carried out, Mondi is entitled without judicial intervention, either to suspend the carrying out of the agreement during the force majeure situation, or to fully or partially cancel the agreement, without being liable for any damages.
  3. Both in case of suspension and dissolution in accordance with paragraph 2, Mondi is entitled to demand immediate payment of the activities and/or invested amounts already carried out or made under the agreement.
  4. Shortcomings by Mondi in complying with the agreement are considered to be due to force majeure in case of the following circumstances and/or events: war, mobilization, unrest, terrorist acts, embargo, sabotage, flooding and other forms of water damage, stagnation or limitation or stopping of services provided by utility companies, fire, machine failure and other accidents, strikes and interruptions to work, sick leave of more than 10% of the manufacturing staff, measures imposed by the government, non-delivery or late delivery of raw materials and semi-manufactured goods, delays in transport to the Client and other unforeseen circumstances which interrupt business and delay or even prevent commitments from being carried out in reason, all of which applies both to Mondi and third parties engaged by Mondi for the Delivery.

**Art. 9: Complaints, liability, indemnity**

1. Any complaints must be made in writing, sent by registered post, and made within 8 days of receiving the Delivery or as much before as is reasonably acceptable in the given circumstances after shipment and/or carrying out the services, in the event of failure thereof, the Delivery will have been carried out correctly and/or the services have been carried out correctly, under article 7:900 of the Dutch Civil Code.
2. The Client must allow Mondi to determine the nature, scale and merits of the complaint, on location.
3. The items may only be returned after express written permission from Mondi. Approval to return items does not mean that Mondi considers the complaint well-founded or acknowledges liability. Mondi is not liable for damages which are the consequence of an attributable defect or a wrongful act by it or any legal entities it employs nor natural persons or any entity based on other legal grounds.

4. Mondi is never liable for consequential damages, in any case including trading loss and damages caused by loss in business and/or profits, nor for claims made by third parties. In regards to the latter claims, the Client fully indemnifies Mondi against liability.
5. Mondi is not liable for costs, damages and interests, should they be caused directly or indirectly by:
  - a. violation of patents, licenses or other rights as a consequence of use by or due to details provided by the Client;
  - b. deeds and negligence of the Client or its subordinates, or other people who are employed because of or in the context of the Delivery;
  - c. damage by loss, by whatever cause, of items made available by the Client.
6. The restrictions in liability of Mondi included in paragraph 4 to 6 of this article do not apply if the damage is the consequence of deliberate intent or gross negligence of the management of Mondi.
7. In the unlikely event that Mondi is liable, its liability is limited to the covering of the liability insurance of Mondi, plus the excess in accordance with the insurance policy. If the cover does not apply for whatever reason, its liability is in any case limited to the sum of the invoice applicable to the Delivery from whence the damage follows, excluding costs and any damages caused by third parties.
8. The Client is liable for damages suffered by Mondi and/or any third parties it employs, during the carrying out of the agreement, unless there is deliberate intent or willful recklessness on the part of Mondi or on the part of third parties employed by Mondi.
9. The Client is fully liable for actions carried out by its subordinates or by third parties employed by the Client.
10. The Client is responsible for orders, instructions and prescribed working methods made by the Client or on its behalf.
11. Faulty storage of items by the Client excludes any liability on the part of Mondi.
12. The Client will in no case be able to enforce any claims against Mondi after the delivered item or part thereof has already been used, treated or processed.

#### **Art. 10: Tests**

Tests or models which have been approved by the Client are legally binding for the carrying out of the agreement, without prejudice to the stipulations of article 8.1.

#### **Art. 11: Lapsing of rights**

1. At the delivery, the Client must immediately ascertain the condition of the Delivery. If there is perceptible damage to the delivered goods or the delivered goods do not correspond with the agreement, the Client must immediately report this to Mondi, or at least with due observance of the provisions set out in article 9 in this respect, and must take measures to prevent further damage, in consultation with Mondi.

2. The client can in any case no longer invoke the fact that the service carried out or the goods that were delivered do not comply with the agreement, if he does not observe the provisions set out in article 9 and has informed Mondy in writing of the noncompliance of the Delivery within a reasonable time.
3. If parties have agreed that Mondy was to take care of and carry the risk of the transport, in derogation from art. 3, paragraph 4 of these general conditions, the Client must in case of damage or absence of (part of) the delivered goods or service - in addition to its obligations as referred to in article 9 - take all measures in its power to allow for recovery from the transporter.
4. Complaints with regards to invoices must be submitted to Mondy in writing within 2 weeks of the invoice date, in the event of failure thereof, any invocations of these shortcomings and/or inaccuracies become void.
5. All claims by the Client are rendered void if the Client does not enter a claim at the competent court within a reasonable time period, meaning the time period in the aforementioned article 9 and this article, though at least within 1 year of delivery.

#### **Art. 12: Suspension/dissolution**

1. Without prejudice to the rights of Mondy as referred to in art. 6, it is, in case the Client does not, does not adequately, or does not timely meet any requirement which arises for the Client from the agreement made with Mondy, or an associated agreement, or if there are proper grounds for the fear that the Client is not able to or shall not be able to meet its contractual obligations towards Mondy, entitled to either suspend the carrying out of these agreements, or to cancel them in full or in part, without notice of default or judicial intervention, without the Client being liable to any damages, and without prejudice to any other rights Mondy is entitled to.
2. In addition to paragraph 1, Mondy is entitled to either suspend the carrying out of these agreements, or to cancel them fully or in part, without notice of default or judicial intervention, without the Client being liable to any damages, and without prejudice to any other rights Mondy is entitled to, in the following cases, on the part of the Client:
  - a. bankruptcy;
  - b. suspension of payments;
  - c. attachment;
  - d. being placed under guardianship or other loss of power of disposal of its assets or parts thereof;
  - e. liquidation of the company; or
  - f. changes in the (in)direct control of company.
3. Mondy also reserves the right to suspend the agreement, or to cancel it wholly or partially if it becomes evident that the Delivery is, in the opinion of Mondy through no fault of theirs, not feasible. The Client will be informed of this as soon as possible. In case of this kind of suspension, the Client is not entitled to cancel the agreement and he continues to owe the agreed fee. If the agreement becomes feasible again after the suspension, any additional costs, such as waiting hours, may be charged to the Client.

4. In case of suspension or cancellation in accordance with paragraph 1-3, the Client is liable to compensate for all damages that might be suffered by Mondy, including loss of profits. The agreed price will also become immediately due, after deductions of the payments already made.
5. Mondy reserves the right to retain details and goods which are (also) property of the Client as long as the Client has not met its obligations under the agreement.

**Art. 13: Confidentiality**

1. Unless agreed otherwise in writing, the Client commits, with the exception of cases referred to in paragraphs 2 and 3 of this article, to confidentiality with regard to all that becomes known to the Client at or about the company of Mondy, both in the offer stage and the carrying out of the agreement. This duty of confidentiality is subject to an immediately payable contractual fine of € 10,000 per violation, in addition to an amount of € 500 for each day or part of day during which the violation continues.
2. If there are proceedings for publishing information whereby the Client is obliged under law or its articles of association to provide non-public information, the duty of confidentiality as referred to in paragraph 1 of this article will become void.
3. The duty of confidentiality as referred to in paragraph 1 of this article does also become void if it concerns information which is already publicly known on the day it becomes known to the Client, or which has become publicly known through means other than wrongful acting by the Client, after the date on which the information became known to the Client.

**Art. 14: Disputes**

1. Dutch law applies to every quotation, agreement and legal act which follows thereon, to the exclusion of the Vienna Sales Convention of 11 April 1980.
2. The Court of Maastricht has exclusive jurisdiction over disputes which may arise from aforementioned quotation, agreement or legal act.