

General Terms of Sale of Inter-Papier-Handelsgesellschaft mbH

§ 1

Application

This Terms of Sale apply to all business relations with the Buyer. Any written individual agreement ante cedes these following provisions. Any conditional or different terms proposed by the Buyer in his offer or acceptance are objected to and will not be binding unless assented in writing by Inter-Papier-Handelsgesellschaft mbH. The absence of an express objection is not sufficient.

The Incoterms 2010 are decisive for the interpretation of clauses customary in trade.

§ 2

Place of Fulfilment, Charges for Shipment and Package

Place of fulfilment for all benefits of the supply contract is the registered office of Inter-Papier-Handelsgesellschaft mbH.

Our prices apply ex works. The Buyer bears all costs for the transportation. The shipment will be effected without insurance. Insurance can be concluded at the charge of the Buyer.

§ 3

Delivery

The delivery will be effected at an appointed time. All sales are concluded for an appointed quantity and quality of fixed products and at fixed prices.

Inter-Papier-Handelsgesellschaft mbH is entitled to make part deliveries and to supply before delivery date. The part or early delivery will be notified to the Buyer before carried out.

If the Buyer fails to accept delivery, Inter-Papier-Handelsgesellschaft mbH is entitled to set an additional respite of 12 business days. After effectual lapse of time Inter-Papier-Handelsgesellschaft mbH is allowed at his choice to charge the total amount and keep the goods ready for collection by Buyer (Rückstandsrechnung), withdraw from the contract or claim for compensation.

§ 4

Force Majeure

If by reason of force majeure, collective action or any other cause whatsoever beyond the control of the party the operation of the works or the normal conduct of the business is hindered or prevented and such hindrance or prevention lasted or shall last longer than one week, the term of delivery will be extended offhand for the time of the hindrance. The extension shall not last longer than 5 weeks plus additional respite as per § 5 and occurs only if the cause and the estimated time of the hindrance is forthwith notified to the other party after recognition that the delivery time plus additional respite can not be complied.

If such hindrance or prevention shall still subsist after the extension, then either party shall be entitled to withdraw from the contract. If all disclosure duties have been kept, any compensation is excluded.

§ 5

Delayed Delivery and Additional Respite

After lapse of the delivery time an additional respite of 3 month is set without notification. After lapse of this time the Buyer is entitled to withdraw from the contract by written notice. If the goods are prepared for collection or for shipment at fulfilment place within this period, the additional respite will be regarded as kept.

Agreed delivery times do not constitute a fixed-date purchase as per § 376 German Commercial Code (HGB). Those fixed-date purchases can only be constituted by express written agreement.

If the Buyer wants to claim compensation instead of delivery, he has to set Inter-Papier-Handelsgesellschaft mbH an additional respite of 4 weeks. The notification of the additional respite has to contain the threat, that after the lapse of time the delivery will be refused.

Before lapse of the additional respite any claims of the Buyer regarding delayed delivery are excluded.

Inter-Papier-Handelsgesellschaft mbH is entitled to stock up on goods same kind and quality for the performance of the contract.

§ 6

Warranty

The Buyer has to examine the delivered goods forthwith in respect to defects. Notifications of evident defects are taken into consideration only if they are forwarded to Inter-Papier-Handelsgesellschaft mbH within 3 business days after receiving the goods. Notifications of hidden defects can be only considered if they are notified within 3 business days after discovery. After the goods have been tailored or otherwise treated, an objection is excluded.

In the event of justified and duly raised complaints, the Buyer is entitled at his own choice to ask for rectification of defect or replacement delivery. In the latter case the defect goods have to be returned. After failed rectification the Buyer is allowed to withdraw from the contract or to reduce the purchase price as well as to claim compensation or compensatory of useless expenses. The amount of compensation is limited to what can be expected under normal circumstances, maximum the value of the delivered goods itself.

The title of warranty of defects prescribes with the lapse of one year after the delivery of the goods. This applies not, if the defects have been kept quiet malicious.

More extensive claims are excluded. This does not apply to the extent that the cause of damage is due to malicious intent or gross negligence on the part of the representatives,

employees or agents of Inter-Papier-Handelsgesellschaft mbH. No limitation of liability applies to the extent that life, body or physical health was damaged.

§ 7

Terms of payment

The invoice will be made out to the delivery date respectively to the date of placing the goods at disposal. The maturity can not be postponed. The payment has to be fulfilled by cash, bank transfer or giro transfer. Any set-off will only be permissible with claims that are undisputed or have been finally established by a court of law.

Place of performance for the payment of the purchase price is the bank of Inter-Papier-Handelsgesellschaft mbH. After the amount has been credited the account, the payment will be regarded as fulfilled. Payment Charges are at the Buyer's expense.

§ 8

Default Payment

If the ordering party is in default with payment, Inter-Papier-Handelsgesellschaft mbH is entitled to claim default interest at the rate of 8% p.a. above the relevant discount rate of the European Central Bank. Before entire payment of due invoices inclusive the default interest rate, Inter-Papier-Handelsgesellschaft mbH is not obliged to further deliveries of a current contract. The claim of higher default damage is reserved.

§ 9

Retention of Title

The goods delivered remain the property of Inter-Papier-Handelsgesellschaft mbH until payment is made in full of all current or future purchase prices against the Buyer. The retention of title persists even so several claims of the Seller have been summarized in a new invoice striking a balance.

The retention of title also applies to items produced by further processing. The processing is done in the name of Inter-Papier-Handelsgesellschaft mbH but without any obligation for the Seller.

Inter-Papier-Handelsgesellschaft mbH acquires co-ownership of the new item produced by processing according to the relation of the value of the processed goods to the invoice value of the goods covered by the retention of title before processing.

The Buyer is entitled to sell and process the goods in the ordinary course of business provided that he duly fulfils his obligations under the contract. If the Buyer sells the retention-title goods or the new items produced by processing the retention-title goods, he already now assigns to the Seller his receivables from the resale with all ancillary rights. Inter-Papier-Handelsgesellschaft mbH accepts the assignment. The assignment of receivables from the sale of the new items with co-ownership of Inter-Papier-Handelsgesellschaft mbH applies only to the value of the co-ownership.

As long as the Buyer meets his obligations under the contract and is not in default, the Buyer is authorized to collect the receivables arising from the resale. In case of default payment, Inter-Papier-Handelsgesellschaft mbH is allowed (without notice to the Buyer) to notify the third party the assignment and ask for payment direct to Inter-Papier-Handelsgesellschaft mbH. On demand the Buyer has to hand out to Inter-Papier-Handelsgesellschaft mbH a detailed list of all debtors with name, address, amount of receivables and maturity.

On demand of the Buyer Inter-Papier-Handelsgesellschaft mbH will release any part of the collateral, if the value of the security exceeds the amount of receivables of Inter-Papier-Handelsgesellschaft mbH overall by more than 10 %. It is to the decision of Inter-Papier-Handelsgesellschaft mbH to release those parts of the collateral suitable for him.

The Buyer is not entitled to pledge or assign by security the retention-title goods or the assigned receivables. The Buyer must notify Inter-Papier-Handelsgesellschaft mbH without delay of any pledge, damage or disappearance of the retention-title goods as well as of any pledge or any impairment of his rights. He has to notify the rights without delay to the third parties.

The Buyer stores the retention-title goods for Inter-Papier-Handelsgesellschaft mbH free of charge. The Buyer shall keep the goods properly stored, protected and insured against the usual perils like fire, theft and water damage. The Buyer assigns already now any claims for compensation in respect to the retention-title goods to Inter-Papier-Handelsgesellschaft mbH who accepts the assignment.

§ 10

Miscellaneous

All contracts between the Seller and Inter-Papier-Handelsgesellschaft mbH, including these General Terms of Sale, shall be constructed under and governed by and interpreted in accordance to German law. The United Nations Convention on the International Sale of Goods shall be excluded.

If any term, provision or condition of this agreement is void or becomes void, then this shall not affect the validity of all other terms, provisions and conditions.

Place of jurisdiction for all claims regarding contracts between the parties is Hamburg in the Federal Republic of Germany.

In case of a discrepancy between the english and the german version of these General Terms of Sale, only the german version is applicable.