

General Conditions of Sale, Service and Delivery of Signode Denmark ApS

§ 1 General, Scope

1. These General Conditions of Sale, Service and Delivery (GTCs) shall apply to all our business relationships with our customers ("Buyers").
2. The GTCs shall apply in particular to contracts for the sale and/or delivery of goods ("Goods"), regardless of whether we produce the goods ourselves or buy them from suppliers. Unless otherwise agreed, the GTCs shall apply in the version valid at the time of ordering by the Buyer and/or in any case in the last text form the Buyer received as a framework agreement, including for future contracts of the same type, without our needing to refer to them again in every instance. The GTCs shall also apply to the provision of services.
3. Our GTCs shall apply exclusively. Differing, conflicting or additional GTCs of the Buyer shall only become part of the contract when we have given our express consent. This consent requirement shall apply in every case, including in cases where we carry out the delivery to the Buyer without reservation with knowledge of their GTCs.
4. Legally relevant declarations and notifications, which are to be delivered to us by the Buyer upon conclusion of the contract (e.g. setting deadlines, informing of defects, notice of withdrawal or reduction), shall require the written form to be effective.

§ 2 Conclusion

1. Our offers are non-binding and subject to change. This shall also apply if we hand over catalogues, technical documentation (e.g. drawings, plans, calculations, references to DIN standards), other product descriptions or documents - including in electronic form - for which we hold ownership and copyrights.
2. The ordering of goods by the Buyer shall be considered a binding contract offer. Provided that nothing else arises from the order, we shall be entitled to accept this contract offer within four weeks of its receipt by us.
3. Acceptance can take place either in text form (e.g. order confirmation by e-mail) or by delivering the goods to the Buyer within the period stated in Section 2 (2).

§ 3 Delivery Period and Delivery Delay

1. The delivery period shall be agreed individually, or stated by us upon acceptance of the order. Delivery dates or periods which have not been expressly agreed upon as being binding shall be exclusively non-binding.
2. The delivery period shall commence with the dispatch of our order confirmation, but not before all details and documents to be produced by the Buyer and/or approvals to be ensured by the Buyer have been procured, and in particular not before an agreed deposit or proof of an agreed payment security has been received. A further requirement shall be the timely provision of any preliminary construction and assembly work on the part of the buyer and the demonstration of such, as well as the provision of electricity, gas, water, etc.
3. If we cannot meet binding delivery deadlines for reasons for which we are not responsible or which are otherwise outside of our control (non-availability of service, such as, but not limited to, operational disruptions of all kinds, difficulties in procuring materials or power,

transport delays, strikes, legal lockouts, shortage of labour, energy or raw materials, pandemics, difficulties in obtaining necessary regulatory approvals, official measures or missing, incorrect or untimely delivery by suppliers), we shall immediately inform the Buyer thereof and at the same time provide the new, most probable delivery date. If performance continues to be impossible within the new delivery period, we shall be entitled to withdraw in whole or in part from the contract; we shall immediately refund any consideration already paid by the buyer.

4. The commencement of our delivery default shall be determined by statutory provisions. In any case, a written reminder on the part of the Buyer shall be required. If we are in default of delivery, the Buyer shall be entitled to demand a one-off compensation for their default damages if they can justify that they have indeed incurred damages. The lump-sum compensation shall amount to the damages actually incurred or to 0.5% of the net price of the delayed goods per completed calendar week (delivery value), but no more than 5% of the delivery value of the delayed goods, whichever amount is the lowest. We shall reserve the right to prove that the Buyer has in fact incurred no damages, or has incurred significantly less damage than the lump-sum compensation allows for.
5. Both claims for damages by the Buyer owing to default of the service as well as claims for damages instead of the service which go beyond the limits set out in Section 3 (4) shall be excluded. This exclusion shall not apply, however, in cases of liability due to intent, gross negligence or due to injury to life, body or health. A change in the burden of proof to the detriment of the Buyer shall not be tied to the aforementioned rules. Our statutory rights shall remain unaffected, particularly in the case of an exclusion of liability (e.g. due to impossibility or unreasonableness of performance and/or supplementary performance).

§ 4 Delivery, Transfer of Risk, Acceptance, Default of Acceptance

1. The delivery shall be carried out from the warehouse), which is also the place of performance for the delivery and for any subsequent performance. At the request and expense of the buyer, the goods shall be sent to another destination (dispatch sale) and, if agreed, added to the Buyer's costs. Unless otherwise agreed, we shall be entitled to determine the type of shipment (in particular the transport company, shipping, packaging).
2. The risk of accidental loss and accidental deterioration of the goods shall pass to the Buyer at the latest with the transfer of the goods. In case of dispatch sales, the risk of accidental loss and accidental deterioration of the goods, as well as the risk of default shall be transferred as soon as the goods are delivered to the shipper, carrier or other person or institution assigned to carry out the dispatch. This shall also apply if partial deliveries are made or if we have taken on other services (e.g. shipment or installation).
3. If acceptance has been agreed, this shall be decisive for the transfer of risk. The goods shall be deemed to be accepted when (i) the delivery and, in cases where we also owe the installation, the installation is completed; (ii) we have informed the Buyer with regard to the assumed acceptance in accordance with this Section and requested their acceptance; (iii) twelve working days have passed since the delivery or installation or the Buyer has begun to use the goods (e.g. the delivered equipment is in use) and in this case six working days have passed since delivery or installation and (iv) the Buyer has refrained from giving their

acceptance within this period without reason or for a reason other than because of a reported defect, making the use of the goods impossible or considerably detracting from their usefulness. The handover/acceptance shall remain the same even if the Buyer is in default of acceptance.

4. If the Buyer is in default of acceptance, refrains from cooperating or our delivery is delayed for other reasons that are to be justified by the Buyer, we shall be entitled to demand compensation for the damage resulting from this, including additional expenses (e.g. warehousing costs).
5. We shall be entitled to partial deliveries in cases where (i) partial delivery is suitable for the Buyer within the context of the contractual intended purpose, (ii) the delivery of the remaining ordered goods is ensured and (iii) the Buyer will not thereby incur any considerable additional effort or costs (unless we declare that we are prepared to assume these costs).

§ 5 Prices and Payment Conditions

1. Unless otherwise agreed in individual cases, our prices are valid at the time the contract is concluded ex-warehouse, plus statutory VAT, if applicable.
2. For dispatch sales, Section 4(1), the Buyer shall bear the costs of transport and packaging exwarehouse, unless otherwise agreed, as well as the costs of transport insurance, if so desired by the Buyer. Any duties, fees, taxes and other public charges shall be paid by the Buyer.
3. The purchase price shall be due and payable within 30 days of invoicing and delivery or acceptance of the goods. We shall, however, be entitled at any time, including in the framework of an ongoing business relationship, to carry out delivery in whole or in part only against advance payment. We shall declare a corresponding reservation no later than at the point of order confirmation.
4. The Buyer shall be in default upon expiry of the aforementioned payment period. The purchase price shall be subject to interest during the period of default in the amount of the legally valid default interest rate. We shall reserve the right to claim further damages. Our claim to commercial maturity interest vis-à-vis the merchants shall remain unaffected.
5. The Buyer shall only be entitled to offsetting or retention rights where their claim is legally justified or uncontested. The reciprocal rights of the Buyer, particularly in accordance with Section 7 of these GTCs, shall remain unaffected by delivery defects.
6. If, upon conclusion of the contract, it should become apparent (e.g. by an application to open insolvency proceedings) that our claim for the purchase price is at risk owing to the inability of the Buyer to settle the amount, we shall be entitled to withdraw from the contract in accordance with the statutory regulations on refusal of performance and if applicable, after setting a deadline for settlement. For contracts regarding the manufacture of non-substitutable goods (unique products), we can declare the withdrawal immediately.

§ 6 Retention of Title

1. We shall retain ownership of the purchased goods until complete settlement of all current and future liabilities from the purchase agreement.
2. The goods subject to retention of title shall be neither pledged to a third party before complete settlement of the secured claims nor transferred as means of a security. The Buyer shall inform us immediately in writing if an application to open insolvency proceedings has been filed or if third parties have access to goods belonging to us (e.g. pledges).
3. In the event of non-contractual behaviour on the part of the Buyer, in particular non-payment of the owed purchase price, we shall be entitled to withdraw from the contract in accordance with statutory provisions and to reclaim the goods on the basis of retention of title and the withdrawal. If the Buyer fails to pay the owed purchase price, we shall only assert these rights if we have set the Buyer an appropriate deadline for payment which has since lapsed.
4. The Buyer shall, until further notice, be entitled to sell on and/or to process the goods held under retention of title in the ordinary course of business in accordance with (c) below. In this case, the following provisions shall also apply.
 - a) The Buyer must keep and store all goods held under retention of title separate from all other goods and must store such goods clearly marked as "Signode Consignment stock".
 - b) The Buyer must maintain accurate accounts for all goods held under retention of title and must submit a copy of such accounts to us on a regular basis and at least once a month together with information about goods resold in the immediate preceding period, so that we can determine the amounts, if any, that have to be paid by the Buyer to us due to such resales.
 - c) The Buyer must allow for regular physical inspections by us of the consignment stock and must deliver all such information and documentation which is reasonably requested by us in order to perform effective control of the accounts and stocks.
5. The Buyer shall be obliged to insure the conditional goods at their own cost against theft, breakage, fire and water damage and to prove at our request the existence of this insurance. The insurance claim resulting from damages shall be assigned to us in the amount of the invoiced amount plus a security deposit of 25% of the invoice amount. We hereby accept the assignment.

§ 7 Warranty Claims by the Buyer

1. For the rights of the Buyer regarding physical and legal defects (including incorrect and short delivery, as well as incorrect assembly or incorrect assembly instructions) the statutory provisions shall apply unless otherwise agreed in the following. The statutory special provisions regarding final delivery of the goods to the consumer shall remain unaffected in all cases.
2. The basis for our liability for defects is chiefly the agreement regarding the quality of the goods. The product descriptions (including those of the manufacturer) shall apply as an integral part of the agreement regarding the quality of the goods; these are passed on to the

Buyer before ordering or are included in the contract in the same manner as these GTCs. Raw material or manufacturing-related deviations in dimensions, weight, quantity or quality as well as technically required changes to the design shall not represent a defect if equal in value to the agreed quality.

3. If the quality was not agreed upon, it shall be assessed in accordance with statutory stipulations whether a defect is present or not. We shall not accept liability, however, for public statements by the manufacturer or other third parties (e.g. advertising statements).
4. The Buyer's claims regarding defects require that they have satisfied their statutory assessment and notification obligations. If a defect should be identified during the assessment or later, we must be notified of this immediately and in writing. Notification shall be considered immediate if it is carried out within two weeks, whereby the timely sending of the notification is sufficient to satisfy the deadline. Regardless of this assessment and notification obligation, the Buyer shall notify us in writing of any obvious defects (including incorrect or short delivery) within two weeks of delivery, whereby the timely sending of the notification is sufficient to satisfy the deadline. If the Buyer fails to carry out the proper statutory or contractual assessment and/or defect notification, we will not be liable for any unreported defects.
5. If the delivered goods are defective, the Buyer may initially demand, at our discretion, remedy of the defect (repair) or delivery of a flawless good (replacement delivery) as subsequent performance.
6. We shall be entitled to make the owed subsequent performance dependant on the Buyer settling the purchase price due. The Buyer is, however, entitled to retain a portion of the purchase price in proportion to the defect.
7. The Buyer shall allow us the necessary time and opportunity to complete the owed subsequent performance, and in particular must handover the rejected goods for inspection purposes. In the event of a replacement delivery, the Buyer shall return the defective goods in accordance with statutory regulations. The fulfilment shall include neither the assembly of the defective good nor renewed installation if installation was not originally a contractual obligation.
8. The expenses required for assessment and fulfilment, in particular transport, road, labour and material costs (not: assembly and installation costs), shall be borne by us if a defect is actually present. Otherwise, we can demand that the costs arising from the incorrect assertion of a defect repair (in particular assessment and transport costs) be reimbursed, unless the lack of a defect was not discernible by the Buyer.
9. If the fulfilment fails or a deadline for the fulfilment set by the Buyer expires without successful rectification, the Buyer may withdraw from the purchase agreement or reduce the purchase price. No right to withdraw shall exist in the event of a minor defect, however.
10. Furthermore, no claims for defects shall exist for deteriorations owing to normal wear and tear or for damages that occur after the transfer of risk owing to for instance improper assembly, treatment or incorrect, incomplete or late maintenance, improper storage,

excessive use, unsuitable equipment or use of non-approved consumables, an unsuitable installation site or due to external influences, such as chemical, electro-chemical or electrical influences or extraordinary temperature or weather conditions which were not foreseen in the contract, as well as for nonreproducible software errors. Likewise, no claims for defects exist for improper changes to delivered objects carried out by the Buyer or a third party, e.g. by installing components of unknown origin. Claims for defects arising from the adaptation of software on software associated with the Buyer shall only be valid up to the interface of the delivered object. In any case, the Buyer shall bear the additional costs arising from repairing defects caused by the change.

11. The warranty period shall be one year from the date of delivery or, if acceptance is required, from the date of acceptance. This period shall not apply for the Buyer's claims for damages arising from injury to life, limb or health or from intentional or grossly negligent breach of duty by us or our agents and which are time-barred in accordance with the statutory provisions. Any warranty is excluded for used delivered objects.
12. The Buyer's claims for damages or compensation for wasted effort shall also exist for defects only in accordance with Section 8 and are otherwise excluded.

§ 8 Other Liability

1. Unless otherwise stipulated in these GTCs, including the following stipulations, we shall be liable in accordance with the statutory provisions for any breach of contractual and non-contractual obligations.
2. We shall be liable for damages, regardless of the legal reason, in the context of fault-based liability for intent and gross negligence. In cases of simple negligence, we shall only be held liable, subject to a milder liability scale in accordance with legal stipulations (e.g. to the extent of care that we would employ in our own affairs),
 - a) for damages arising from injury to life, body or health,
 - b) for damages arising from the significant breach of a key contractual obligation (an obligation, the fulfilment of which enables the proper implementation of the contract overall and the adherence to which the contractual partner regularly relies upon and may rely upon); in this case, our liability is however limited to the replacement of the foreseeable, typical damages.
3. WE WILL NOT BE LIABLE FOR ANY LOSS OF USE, LOSS OF PRODUCT, LOSS OF PROFIT, DOWNTIME OR ANY OTHER INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES RESULTING FROM THIS AGREEMENT, UNLESS SUCH DAMAGES ARISE FROM OUR WILFUL MISCONDUCT AND/OR GROSS NEGLIGENCE.
4. The limitations in our liability set out in paragraph (2) and (3) shall also apply to breaches committed by our third party suppliers and agents, which act on our behalf to satisfy our obligations under the contract with the Buyer. They shall not apply if we fraudulently conceal a defect or have accepted a warranty for the quality of the goods and for Buyer's claims in accordance with the Product Liability Act.

5. In the event of a breach of obligation that is not part of a defect, the Buyer cannot withdraw or terminate the contract if we are responsible for the breach of duty. A right of termination of the Buyer shall be excluded. The statutory requirements and legal consequences shall also apply.

§ 9 Compliance with Safety Regulations, Traceability

1. Our products offer the industry-standard protection against accidents when used properly in conjunction with any security barriers it may be necessary for our customer to install.
2. The smooth running of our strapping drive depends on the use of a strapping material that is subject to constant checks during production in order to ensure that our usual tolerances and material goods can be upheld.
3. The Buyer may only transfer operation of the equipment we provide to persons that are appropriately instructed in the technical regulations, public sector safety rules and practical use of the equipment. Possible costs that arise from the instruction and the commissioning of the equipment for demonstration purposes shall be borne by the Buyer.
4. The safety regulations of the manufacturer of the application products we use must be strictly observed.
5. If the Buyer passes on the delivered goods to third parties, the Buyer shall ensure the traceability of the goods through appropriate measures. The Buyer shall ensure in particular that, in the event of a measure required owing to product liability reasons (e.g. product recall, product warning), the delivered goods shall be traced and their last buyer shall be informed of such measures immediately. If the Buyer does not pass on the delivered goods to a third party, but instead uses/consumes these in their own operation, they shall also ensure that, in the event of a required measure in accordance with Sentence 2, warehouse goods and goods in use shall be sought out.

§ 10 Export regulations

1. We reserve the right to perform checks of legal export provisions and will supply any necessary regulatory approval (e.g. an export licence) subject to these checks. We shall take all reasonable action to obtain said regulatory approval. We shall not accept a guarantee that the necessary regulatory approval has been granted, however. The Buyer shall be obliged to support us in obtaining such approval and to provide us with the necessary documents and information within an appropriate period of time.
2. The Buyer shall be obliged to obtain any required import licences.
3. The Buyer shall be obliged to carry out all required inspection measures (sanction lists, end use, embargo stipulations, etc.) prior to the export of the goods delivered directly or indirectly by us to ensure compliance with national, international and especially US (re-)export control regulations, and to obtain the necessary approvals from the relevant authorities at their own expense as required.

4. The Buyer shall be obliged to maintain confidentiality on all information made known to him as part of the business relationship or on occasion thereof (such as export data), refraining in particular from forwarding said information to non-authorized persons without prior written approval or from making said information accessible in another form.

§ 11 Law and Jurisdiction

1. The laws of the Kingdom of Denmark, excluding its conflict of laws provisions, shall apply for these GTCs and the contractual relationship between us and the Buyer to the exclusion of international uniform law, in particular the UN sales law.
2. The exclusive and international jurisdiction for all disputes arising from this contractual relationship, whether directly or indirectly, shall be the civil court of justice in the geographical area where our registered office is located. We shall, however, in our sole discretion be entitled in all cases to file claims at the place of delivery in accordance with these GTCs/an overriding individual agreement or at the general jurisdiction of the Buyer. Preferential legal provisions, in particular those relating to exclusive responsibilities, remain unaffected.
3. We shall be entitled to transfer the rights and obligations from the contractual relationship to a third party. This transfer requires the consent of the Buyer. This shall be deemed to be given if the Buyer does not lodge a dispute within a period of four weeks of receipt of a corresponding notification. Reference will be made to this provision in our notification.

§ 12 Addendum

The following Terms and Conditions shall prevail over the preceding GTCs.

1. Offers. Any offer submitted by the seller shall be open for acceptance for 8 days following the issue date of such offer, unless otherwise expressly agreed between the parties.
2. Price. Price and other information etc. quoted in price lists shall always be considered as a guide only and shall be exclusive of VAT. In case of price increases or increases in utility rates or similar duties from the seller's suppliers of raw material, the price to the Buyer shall be raised accordingly, unless any other explicit agreement in writing has been made.
3. Delivery. If no particular agreement is reached concerning delivery, it shall be considered "EX Works". In case delivery does not take place within the term, or an agreed extended term of delivery, Buyer may cancel the agreement by a written notification to Seller to this effect. Only if such delay is due to an error or negligence on the part of Seller, can Buyer demand compensation, which must neither exceed the excess costs of purchasing an equivalent article from another party, nor can the compensation cover operating loss, loss of profits or other indirect losses. Compensation can never exceed the agreed purchase price. In case of an agreed successive delivery, each consignment shall be treated as an independent consignment. Thus, in case of defects or delay concerning a part of a consignment, Buyer shall not be entitled to cancel the agreement concerning the remaining deliveries.

4. Terms of Payment. Unless an agreement in security of payment has been made, the terms of payment shall be 30 days net cash upon the date of invoice. In case Buyer does not effect payment in due time, Seller shall be entitled to demand an additional 2% interest per month.
5. Prototypes. If, prior to delivery, Buyer has received a prototype of the product which Buyer would require to be supplied at a later date, and such prototype is unconditionally approved by Buyer, the purchaser shall be precluded from raising any claims concerning defect in respect to the items delivered once delivery has taken place, provided that the items delivered are of the same standard as the approved prototype.
6. Patent, Trademark, Copyright etc. (Intellectual Property). In case Buyer surrenders to Seller drawings, printing blocks, models or other patterns / plans to be used by Seller in the manufacture of the product ordered by Buyer, Buyer shall assume all responsibility for any infringement of third party rights on the grounds of patents, trademark, copyright rights or the like. The purchaser shall be obliged to compensate Seller for all costs and damages inflicted on Seller in connection with claims raised by third parties and in connection with disputes hereof.
7. Tolerance Extents. Width of sacks: +/- 20mm; Length of sacks: +/- 30mm. Quantities agreed upon may deviate by +/- 5%. The purchase price for the consignment may be adjusted proportionally.
8. Maximum liability for damages. Seller's responsibility for damage to property and effects can never exceed USD\$2,000,000 in any 12 month period.
9. Consequential damages are excluded in their entirety. Both parties shall be mutually obliged to be sued at the court of law or arbitration trying claims for damages raised against one of the parties on the grounds of any damage allegedly caused by the product / material.
10. Law Applicable and Venue. Disputes, if any, between the parties shall be brought before the seller's local court and settled in accordance with Danish Law.

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