

1. PREAMBLE

1.1 These General Conditions shall apply to all agreements between Boxon Bulk Nordics AB ("Boxon") and another party ("Buyer") when the parties have agreed thereto in writing or otherwise. Any modification of or deviation from the agreement between the parties or these General Conditions shall, to become effective, be made in writing and signed by both parties.

1.2 The objects to be supplied by Boxon to the Buyer under the agreement between the parties are hereinafter referred to as "Product(s)". The term "Delivery Agreement(s)" as used herein shall mean an order by the Buyer of a Product, which order has been confirmed by Boxon.

2. TERM OF DELIVERY

2.1 Unless otherwise agreed, the Products shall be delivered Ex works ("Incoterms © 2010").

3. TIME OF DELIVERY

3.1 Delivery shall be made at the time or within the time frame agreed by the parties. If no delivery time is agreed the Product shall be delivered within a reasonable period from the date on which the Delivery Agreement was entered into.

4. DELAY IN DELIVERY

4.1 Where Boxon anticipates that the agreed delivery date cannot be met, or that there is an obvious risk of a delay in delivery on the part of Boxon, Boxon shall without delay notify the Buyer accordingly, stating the reason, and, if possible, the time when delivery can be expected.

4.2 In the event that Boxon cannot deliver the Product within the agreed time of delivery and the cause of the delay rests with Boxon, and the delay is of substantial importance to the Buyer, the Buyer is entitled to notify Boxon, in writing, of a final, reasonable time limit for the delivery, which shall be at least seven (7) days. Where the delivery is not made within said time limit, the Buyer is entitled to cancel, by written notice to Boxon, the Delivery Agreement to which the delayed Products refer. In the event that the Buyer cancels the Delivery Agreement, the Buyer is entitled to obtain compensation for damage incurred as a consequence of the delay in delivery, in a maximum amount corresponding to the purchase price of the delayed Products. The Buyer is entitled to damages for the the delay in delivery only in the event that the Buyer cancels the Delivery Agreement.

4.3 Where the Buyer anticipates that he is unable to take delivery of the Products on the agreed date, or that there is an obvious risk of a delay on the part of the Buyer, the Buyer shall without delay notify Boxon accordingly, stating the reason, and, if possible, the time when taking delivery can be expected. Notwithstanding the foregoing, the Buyer is liable to pay for the Products. Boxon shall arrange for storage of the Products at the Buyer's risk and expense. Boxon is entitled to request, in writing, that the Buyer take delivery of the Products within a final, reasonable time limit. Where the Buyer fails to take delivery of the Products within said time limit, Boxon is entitled to cancel, by written notice to the Buyer, the Delivery Agreement to which the Products that the Buyer failed to take delivery of refers, and to obtain from the Buyer compensation for damage incurred as a consequence of the Buyer's failure.

4.4 This section 4 constitutes the exclusive scope of Boxon's liability for delays; therefore, the Buyer cannot claim other sanctions for delays than those stated in these General Conditions for Delivery.

5. PRICE

5.1 Unless otherwise agreed, the price of the Products are those in effect on the date the Delivery Agreement was entered into in accordance with Boxon's price list in force from time to time.

6. PAYMENT; PAYMENT OF INTEREST ON ARREARS

6.1 Payment shall be made by the Buyer not later than 30 days from the date of invoice, unless otherwise agreed.

6.2 Where timely payment is not made by the Buyer, Boxon is entitled to charge interest on arrears from the due date at the reference rate in force from time to time plus two (2) percentage points per month.

6.3 Where the Buyer is in default of payment, Boxon is entitled to cancel, by written notice to the Buyer, the Delivery Agreement to which the default in payment refers, as well as other agreements between Boxon and the Buyer concerning supply of Boxon's products, under which delivery has not yet been made. In the event that Boxon cancels agreements in accordance with this section, Boxon is entitled, in addition to interest on arrears, to compensation for damage incurred to Boxon as a consequence of the cancellation of the Delivery Agreement or any other agreements.

7. LIABILITY FOR DEFECTS

7.1 Where a Product is defective, and the defect is not attributable to the Buyer or any circumstances on the part of the Buyer, Boxon is obliged, within a reasonable period considering the circumstances, and at its own discretion, to withdraw, substitute, repair or reprocess the defective Product at no cost to the Buyer, provided that the Buyer, within fourteen (14) days from the date the defect was detected, or should have been detected, notifies Boxon accordingly in writing. However, where there is reason to believe that a risk of damage exists, a claim shall be made without delay.

7.2 Boxon's liability for defects is limited to defects noted within six (6) months from the delivery of the Product.

7.3 Transportation in connection with repairing, withdrawal, substitution or reprocessing of a Product shall be at the risk and expense of Boxon. The Buyer shall follow Boxon's transportation instructions.

7.4 The Buyer shall compensate Boxon for any additional costs for remedy of defects, which costs are caused by the Product being held by the Buyer on a location other than that agreed in the Delivery Agreement.

7.5 Where Boxon does not fulfil its obligations set out at 7.1 herein, the Buyer is entitled to grant a final, reasonable extension of time of at least seven (7) days for remedy of the defect. Where Boxon should not fulfil its obligation within the time limit granted, the Buyer is entitled to cancel, in writing, the Delivery Agreement to which the defective Products refer.

7.6 Boxon's liability for defects is limited to defects incurred in the proper, intended use of the Products. Boxon's liability does not extend to, for example, defects attributable to material provided by the Buyer, or to a construction stipulated or specified by him, or defects attributable to poor maintenance or inadequate assembly on the part of the Buyer, adjustment of Products without the written consent of Boxon, inaccurate repairs made by the Buyer, or defects attributable to the Product being used otherwise than for its intended purpose. Nor does Boxon's liability extend to normal wear and tear or deterioration.

7.7 Where the Buyer cancels the Delivery Agreement pursuant to section 7.5 herein, the Buyer is entitled to damages up to a maximum amount corresponding to the purchase price of the defective Products.

7.8 This section 7 sets out the exclusive settlement of Boxon's liability for defective Products. The Buyer is not entitled to claim sanctions for defective Products other than those stated in these General Conditions for Delivery.

8. LIMITATION OF LIABILITY

8.1 Boxon's liability to the Buyer of any kind whatsoever, pursuant to the agreement between the parties, does not extend to consequential damage. This limitation of liability includes, but is not limited to, loss of production, loss of profit, capital loss, or other consequential damage. However, this limitation of liability does not apply where gross negligence on the part of Boxon can be established.

8.2 Moreover, Boxon's liability of any kind whatsoever, pursuant to the agreement between the parties, is limited to 25 % of

the purchase price per calendar year for all Products supplied by Boxon to the Buyer during the calendar year in which circumstances have arisen for which Boxon can be held liable.

9. PRODUCT LIABILITY

9.1 Boxon is liable for personal injury or property damage caused by a Product only where gross negligence on the part of Boxon can be established. The Buyer shall indemnify Boxon in the event that Boxon is liable to pay compensation to a third party for damage to a Product, for which Boxon is held responsible.

9.2 Where a claim for compensation for damage or loss is made by a third party, whether directed to Boxon or to the Buyer, the party shall notify the other party accordingly without delay.

9.3 Both parties are obliged to take out and maintain satisfactory product liability insurance.

10. FORCE MAJEURE

10.1 The parties are not liable for failure to perform a certain obligation, where such failure is caused by circumstances set out below (Grounds for Exemption), and such circumstances prevent, significantly obstruct, or delay, the performance thereof. Grounds for Exemption are inter alia Government sanctions or omissions, new or changed legislation, labour disputes, blockage, fire, flooding or major accidents.

10.2 A party invoking exemption pursuant to the provisions stated at section 10.1 above shall notify the other party accordingly without delay.

10.3 Notwithstanding the provisions for exemption in this section 10, each party is entitled to terminate the Delivery Agreement with immediate effect where the fulfillment of an obligation under said agreement is delayed by more than 1 month.

11. NOTICES

11.1 A termination notice, or other notification, shall be delivered by hand, or submitted by registered mail, or by e-mail, to an authorised representative of a party.

11.2 A notice shall be considered received by the other party a) if delivered by hand; on delivery

b) if sent by registered letter; two (2) days after delivery for forwarding by post

c) if sent by e-mail; upon submission, where receipt has been duly acknowledged.

12. AMENDMENTS

12.1 Any amendments or additions to the agreement between the parties, including the Delivery Agreement entered into, shall, to become applicable, be made in writing and signed by both parties.

13. GOVERNING LAW AND ARBITRATION

13.1 Swedish substantive law shall govern the agreement between the parties.

13.2 Any dispute, controversy or claim arising out of or in connection with the agreement between the parties shall be finally settled by arbitration administered by the Arbitration Institute of the Stockholm Chamber of Commerce (the SCC Institute). Where the amount in dispute does not exceed SEK five hundred thousand (500,000) the Rules for Expedited Arbitration of the SCC Institute shall apply. Where the amount in dispute exceeds SEK five hundred thousand (500,000) the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce shall apply. Where the amount in dispute exceeds SEK five hundred thousand (500,000) but not SEK two million (2,000,000) The Arbitral Tribunal shall be composed of one arbitrator. Where the amount in dispute exceeds SEK two million (2,000,000) the Arbitral Tribunal shall be composed of three arbitrators. The amount in dispute includes the claimant's claims in the request for arbitration and any counterclaims in the respondent's reply to the request for arbitration.