

GENERAL TERMS AND CONDITIONS OF SALE

Introduction

These General Terms and Conditions of Sale (the "Conditions") apply to all sales of goods to be produced, supplied and/or delivered by Smurfit Kappa doo Beograd (the "Seller"). These Conditions supersede all other documents, including Supplier's previous Conditions if any, unless otherwise specified in the Sales Contract/Order Confirmation (the "Order") or agreed in writing by the Buyer and Seller. Any Buyer, who places an order, confirms to have read the Seller's Conditions and to agree to be bound by them.

1. Offer

1.1 Seller's written offers shall be open for an order from the Buyer. All Seller's offers are free of obligations, unless otherwise agreed upon in writing.

2. Order

2.1 A written purchase Order made by the Buyer, for the receipt and delivery of the Goods, binds the Buyer upon Seller's receipt of the order. Such Order shall not be definitive until such time as the Seller has issued a written order confirmation.

2.2 The Order must clearly and completely include relevant and necessary Specifications such as but not limited to: (i) Reference to an offer (correspondence, visit, price lists, etc.); (ii) Presentation and packaging; (iii) Quality; (iv) Amount; (v) Delivery time, destination and forwarding method; (vi) Agreed price; (vii) Payment terms.

2.3 In the event that the terms contained in order confirmation made by the Seller differ from those contained in the Buyer's order, the terms set out in the Seller's confirmation shall be deemed accepted by the Buyer unless the Buyer objects to such terms within 24 hours.

3. Delivery

3.1 All deliveries are performed Free Carrier (FCA), unless otherwise expressly agreed by the parties.

3.2 If a Buyer is in delay in taking over the Goods, the risk will be transferred to Buyer in accordance with the Order as if the delivery would have taken place. The Seller can store the products at the expense and risk of the Buyer. The Seller can furthermore, demand additional payment for storage costs in the amount of 0,5 % of the invoicing value for the entire quantity per each day of delay.

3.3 If an Order is performed by the way of partial

deliveries, each delivery shall be deemed to be a separate transaction, with all the legal consequences ensuing therefrom.

3.4 All the delivery times stated by the Seller shall be approximate times. Expiry of these times does not entitle the Buyer to additional or substituting indemnity or non-compliance with any obligation ensuing from the agreement. The Buyer is not entitled to rescind or terminate the agreement, unless the Seller has not delivered the products within a reasonable period of time after aforementioned expiry of the delivery time.

3.5 The Buyer acknowledges that the specifications provided in the Order(s) are approximate and the Goods may be, from time to time, delivered with minor deviations concerning quantity, dimensions, quality, etc., per shipment. Unless otherwise provided, the Buyer may not claim any damages whatsoever from the Seller if the aforementioned deviations do not exceed more than +/- 5% of the specifications provided in the Order(s).

4. Receipt of the Goods

4.1 The Buyer is responsible for undertaking a reasonable examination of the quality, quantity, width and diameter of the Goods upon receipt of the documents and delivered Goods. Any complains with regards to the quality and/or the conformity of the Goods must be reported within 10 business days from the moment of delivering the Goods.

4.2 Any defects found in a part of a consignment shall not entitle the Buyer to refuse delivery of the entire consignment.

4.3 The Seller herewith undertakes, if he deems the complaint to be valid, to either replace the goods that formed the part of the consignment that are object of the complaint, within normal delivery lead times or to refund the contractually agreed price for the contentious goods, without being liable for damages, refunds of whatever nature or penalties.

4.4 The Goods delivered and/or yet to be delivered by the Seller shall remain his property until the moment of complete payment of all due receivables, including damages, costs and interest, by virtue of present agreement or any similar agreement.

5. Price & Payment

5.1 Prices don't include applicable VAT (or equivalent), import duties and any other taxes, tariffs and surcharges of any nature whatsoever now or hereafter levied or imposed in any country or