

ORDINARY TERMS OF TRADE

These Ordinary Terms of Trade apply to trade of waste that are to be exported according to EU Regulation No. 1013/2006 of June 14, 2006 or EU Regulation No. 1418/2007 of November 29, 2007.

§1. APPLICATION.

- 1.1. The Terms of Trade (in the following called Terms of Trade) apply from the moment the contract (in the following called Contract) is signed between **Ragn-Sells Danmark A/S, CVR-No. 86476819**, Trading Department (in the following called Ragn-Sells) and the Customer, with whom Ragn-Sells has made a contract to obtain waste from, which is resold and exported by Ragn-Sells to a foreign factory, where the waste will be reused/recycled.
- 1.2. The Terms of Trade apply to the contract partnership between Ragn-Sells and the Customer to the extent agreed on in writing in the Contract between Ragn-Sells and the Customer.
- 1.3. Green-listed waste is to be understood according to EU Regulation No. 1013/2006 of June 14, 2006, Annex III and EU Regulation No. 1418/2007 of November 29, 2007, which can be transported across borders as green-listed waste. By notification in the following is understood as a permit from the relevant authorities to export the waste.
- 1.4. In the Contract the Customer has made a deal with Ragn-Sells about how the waste should be exported, which has influence on the legal relationship between Ragn-Sells and the Customer. In the Contract Ragn-Sells has offered one of the following solutions, Customer has selected by marking one of the check boxes in the Contract;

Solution 1

Mark with an "X" in this check box when there is an agreement between Ragn-Sells and Customer that the waste is to be exported according to EU Regulation No. 1013/2006 of June 14, 2006, Annex III or EU Regulation No. 1418/2007 of November 29, 2007, as green-listed waste, without obtaining any notification from the authorities. By checking the box and signing the contract, the Customer confirms that the Customer has made a sorting of the waste and that it does not contain impurities which will make it unsuitable for export without notification.

Solution 2

Mark with an "X" in this check box when Customer enquirers that Ragn-Sells, if payed, will check on and optionally sort the waste at Ragn-Sells' site or at Customers, so that the waste can be exported according to EU Regulation No. 1013/2006 of June 14, 2006, Annex III or EU Regulation No. 1418/2007 of November 29, 2007, as green-listed waste without or after obtaining notification from the authorities.

Solution 3

Mark with an "X" in this check box when it is agreed with Customer that the waste is exported according to EU Regulation No. 1013/2006 of June 14, 2006 or EU Regulation No. 1418/2007 of November 29, 2007, and that Ragn-Sells will make the effort to obtain a notification for export of the waste which requires a notification. By checking the box and signing the contract, the Customer confirms that the Customer is responsible for making a sorting of the waste, so that the waste is suitable for export according to the notification.

- 1.5. In case that the Contract between Ragn-Sells and Buyer deviate from the Terms of Trade, the Contract overrules the Terms of Trade regarding the deviations. The rest of the regulations in the Terms of Trade apply to the contract partnership as long as it is in accordance with the Contract.
- 1.6. The Terms of Trade apply whether the Contract states that Customer will receive payment for the green-listed waste from Ragn-Sells, or the Customer should pay Ragn-Sells to handle it.
- 1.7. The Customer is submitted to the regulations in Ragn-Sells' Groups Supplier Code of Conduct, which among other things include that trade, handling and transportation of waste is cared for in an environmental responsible way and in accordance with the current laws, and that the Customer must act in harmony with high business ethics and here under keep the current standards for the environment and human rights.

§2. QUALITY OF THE WASTE.

2.1 Impurities

- 2.1.1. If the Customer has chosen **solution 1**, see point 1.4 above, and the waste hereby is to be exported as green-listed waste without Ragn-Sells to inspect and sort the waste and without obtaining a notification for export of the waste, the Customer must make a sorting of the waste as mentioned in the Purchase Contract, before it is handed over to Ragn-Sells. In the partnership with Ragn-Sells it is at Customer's risk and responsibility, see the regulations in point 2.2 and 2.3, to make a thorough sorting of the waste, and find out whether the waste contains dangerous qualities as

well as whether it is suitable for export as green-listed waste or not, without Ragn-Sells has to make further investigation of the waste or sorting prior to export.

- 2.1.2. If the Customer has chosen **solution 2**, see point 1.4 above, and Ragn-Sells against payment is to inspect and optionally sort the waste at Ragn-Sells' site or at Customer's, prior to export of the waste, and if Ragn-Sells has approved the quality of the waste and found it suitable for transport and export as green-listed waste, it is at Ragn-Sells' risk if the authorities impose a fine on Ragn-Sells due to the quality of the waste, see the regulations in point 2.2. If Ragn-Sells at the inspection and/or sorting of the waste, cannot approve of the waste or parts of it as suitable for transport/export as green-listed waste, Ragn-Sells must notify the Customer within 14 days after receiving the waste at Ragn-Sells' site or within 14 days after the inspection of the waste at Customer's. Ragn-Sells and the Customer hereafter agree on what must be done with the waste, and here under whether the waste is suitable for export, including the Customer's costs connected with it.
- 2.1.3. If the Customer has chosen **solution 3**, see point 1.4 above, and a notification has been obtained (from the authorities) to export the waste as waste that requires a notification, it will be mentioned in the notification which types of waste that is allowed in the waste. In the partnership with Ragn-Sells it is at Customer's risk and responsibility, see the regulations in point 2.2 and 2.3, if the waste contains other types of waste than those described in the notification, or whether the waste has dangerous qualities making it unsuitable for export according to the notification.

2.2. Fines etc.

- 2.2.1. If the Customer has chosen **solution 1**, see point 1.4 above, and the waste cannot be exported as green-listed waste without notification in a lawful way due to the elements/impurities of the waste, or the Customer has not sorted the waste well enough, Customer must indemnify Ragn-Sells for any cost, demands of compensation or fines that could be imposed on Ragn-Sells including the expenses and costs that Ragn-Sells may face due to transport/export of the waste, due to impurities in the waste.
- 2.2.2. If the Customer has chosen **solution 3**, see point 1.4 above, and the waste is to be exported according to the notification obtained from the authorities, and if the waste contains impurities with is not covered by the notification, Customer must indemnify Ragn-Sells for any cost, demands of compensation or fines that could be imposed on Ragn-Sells due to impurities in the waste. It also includes the expenses and costs that Ragn-Sells may face due to transport/export of the waste, due to the waste not being in accordance with the notification.
- 2.2.3. If Customer has made a poor sorting of the waste and Ragn-Sells therefore is imposed a fine or other demands by the authorities or a third party in connection with the transport/export of the waste, see point 2.2.1 and 2.2.2, Ragn-Sells must immediately present the demands in writing to the Customer with the goal of finding out if the Customer wishes Ragn-Sells to dispute the fine and/or demand. If the Customer wishes that the fine or demand is disputed, the Customer here after no later than 8 days after that the Customer was made aware of the demand, must send a message in writing to Ragn-Sells about the matter, and the Customer is also to immediately issue a bank guarantee (demand guarantee) to Ragn-Sells on the amount of the fine/demand, as well as the costs of the case and here under the expected costs for a lawyer. If the Customer does not issue such a bank guarantee immediately, Ragn-Sells has the right to demand an amount from the Customer equivalent to the fine and/or the demand including to accept the fine or the demand from the authorities or others, whether the fine or demand was justified or not.
- 2.2.4. If the Customer do not wish that the fine or demand is disputed, the Customer here after no later than 8 days after that the Customer was made aware of the demand, must send a message in writing to Ragn-Sells about the matter, and the Customer is also to immediately issue a bank guarantee (demand guarantee) to Ragn-Sells on the amount of the fine/demand, as well as the costs of the case and here under the expected costs for a lawyer. If the Customer does not issue such a bank guarantee immediately, Ragn-Sells has the right to demand an amount from the Customer equivalent to the fine and/or the demand including to accept the fine or the demand from the authorities or others, whether the fine or demand was justified or not.
- 2.2.5. Ragn-Sells is at any time obligated to document to Customer that the authorities have imposed a fine in connection with the waste from the Customer.

2.3. Demands from recycling factory.

- 2.3.1. The contract partnership between Ragn-Sells and Customer depends on the fact that the waste can be exported to a factory chosen by Ragn-Sells. In the legal relationship with Ragn-Sells, Customer accepts that the quality of the waste can be inspected at the factory up to 4 weeks after the waste is received at the factory.
- 2.3.2. In case that the factory complains about the quality of the waste to Ragn-Sells because of it's dangerous qualities and/or impurities and here under if the waste has not been sorted thoroughly enough, which leads to more resources being used for sorting the waste further, the Customer accepts that Ragn-Sells can make the same objections as the factory has stated

to the Customer and has the right to demand compensation or a proportionately reduction in the price, or demand Customer to cover the costs for sorting.

- 2.3.3. If the factory demands a reduction in price due to the dangerous qualities of the waste, impurities or lack of sorting, Ragn-Sells has the right to demand that Customer covers the loss.
- 2.3.4. If the factory denies to accept the waste due to the low quality of the waste, or the fact that it is not in harmony with the notification, see point 1.4 **solution 3**, Ragn-Sells will try to sell the waste to another party together with the Customer and the authorities in case that the waste is exported according to a notification. If that is not possible, Ragn-Sells has the right to return the waste to Customer, and Customer is obligated to pay Ragn-Sells the amount that Ragn-Sells had to pay for the waste including costs that may be imposed on Ragn-Sells due to the waste being returned.
- 2.3.5. Point 2.3.1-4 does not apply in case of point 1.4 **solution 2**, where Ragn-Sells has inspected and optionally sorted the waste.

2.4. Mass deviations

- 2.4.1. If Ragn-Sells receives the waste according to the Purchase Contract at their site before export, the waste is being weighed. If the mass of waste is less than what the Customer has informed, both agree on that the weighing at Ragn-Sells' is the basis for the contract partnership between the parties and payment is done according to this. This depends on the fact that Ragn-Sells immediately complains about the missing mass and that Ragn-Sells documents the weighing by sending weighing slip.
- 2.4.2. If the waste has not been at Ragn-Sells' site before export, but is picked up at the Customer and exported from here directly to the factory, both agree on that the first weighing of the waste which is done with a certified scale is the basis for the contract partnership between Ragn-Sells and Customer, and payment is done in accordance to this. Is the first weighing with certified scale done at the factory site this is the basis for the contract partnership between Ragn-Sells and Customer. This depends on the fact that Ragn-Sells immediately after receiving a message from the factory about the weighing complains about the missing mass to Customer and that Ragn-Sells documents to Customer the weighing done by the factory which shows the discrepancy.

§3. RESPONSIBILITY.

- 3.1 In the legal relationship with Ragn-Sells, the Customer has the responsibility for the waste not being dangerous to humans and the environment, and in case that Ragn-Sells is convicted to pay compensation to a third party because of injuries done to humans, animals, or damages to property or movable property as well as the environment due to the qualities of the waste, Customer must indemnify Ragn-Sells.
- 3.2 In case that the waste contains elements which leads to damages on Ragn-Sells' property, the Customer is obligated to indemnify Ragn-Sells for any loss caused hereby. Furthermore the Customer is obligated to indemnify Ragn-Sells for any demands from the chosen factory in case that the waste causes injuries to the factory personnel, or damages to equipment and/or property.

§4. TERMINATION.

- 4.1. Although the Contract between Customer and Ragn-Sells has a time limit, or in case both have agreed on the Contract being interminable, Ragn-Sells has at any time the right to annul the Contract with the Customer with 7 days notice, if Ragn-Sells can document that the market value for the type of waste specified in the Contract, has dropped with more than 10%.
- 4.2. In case Ragn-Sells annul the Contract, it does not give the Customer right to compensation.

§ 5. CONTRACT ANNULED.

- 5.1. In case Ragn-Sells and/or the factory to whom Ragn-Sells has sold the waste mentioned in the Purchase Contract, cannot receive it due to strikes, and lockouts, war, mobilization, extraordinary events in nature, natural disasters, control of export and import, currency restrictions, injunctions from the authorities, malfunction due to fire, technical breakdown, bankruptcy, suspension of payments, or as consequence of conflict between Ragn-Sells and the factory, if the authorities refuse to make a notification in order to export the waste, the transportation, slow handling of paperwork by authorities, laws, regulations or governmental decisions that hinders export of waste to the factory chosen by Ragn-Sells, Ragn-Sells has the right to terminate the Contract with the Customer without the Customer being entitled to any compensation from Ragn-Sells due to the fact that Ragn-Sells cannot sell the product to the factory.

§ 6. CONFIDENTIALITY.

- 6.1 The Customer hereby declares to agree with the fact that Customer at any time must acknowledge that Ragn-Sells is going to sell the waste to a factory and that the information about the factory's identity neither direct or indirect must be passed on to a third party without Ragn-Sells' consent. If the Customer contacts the factory that Ragn-Sells has sold the waste to, this is

considered a massive violation of the Contract between Ragn-Sells and Customer, and it gives Ragn-Sells the right to annul the Contract and demand compensation for any loss that might occur due to this.

§ 7. COMPLAINTS.

- 7.1 In case that Ragn-Sells has complains about the quality of the waste, Ragn-Sells must file a complaint to the Customer no later than 4 weeks after the waste is received at the factory.
- 7.2 If Ragn-Sells wants to complain about the waste, this must be done in writing to the Customer's address by sending a letter or an e-mail to the Customer.
- 7.3 Complaints to Ragn-Sells, no matter the reason, are only valid if send by e-mail.

§8. DOCUMENTS.

- 8.1 In the legal relationship with Ragn-Sells the Customer is obligated to immediately sign any necessary documents that the authorities may demand to make export of the waste possible.

§ 9. VENUE, CHOICE OF LAW, DISPUTE.

- 9.1. In case of disagreement between the parties which cannot be settled by negotiation, it is decided between Ragn-Sells and Buyer that any dispute that has arisen because of the Purchase Contract and the Terms of Trade, must be brought to the city court