

## **Terms of sale and delivery of Polar Bear Paper ApS**

Polar Bear Paper ApS, Sabroesvej 4, 8600 Silkeborg, CVR no. 34672157, hereinafter referred to as PBP. PBP's terms and delivery conditions apply- and are take precedence over other such or similar conditions from a customer - for all orders unless modification or deviation is expressly agreed to in writing. Terms of sale and delivery are subject to change on an ongoing basis and without notice.

**The customer declares to have read and fully understood and accepted these terms of sale and delivery.**

### **1. ORDER CONFIRMATION**

Final agreement on sale and delivery is only concluded once PBP has confirmed the order in writing. *This assumes that the customer has received and approved a sample beforehand. The order is accepted with the assumption that the goods, commodities and the like are available for sale.* In the event of unforeseen incidents, receipt of unsatisfactory customer credit information or the inability of PBP to obtain credit insurance on the customer upon acceptance of the order, PBP will be entitled to cancel any order, demand a full bank guarantee or demand a deposit without liability. Cancellation of orders from the customer is not acceptable unless otherwise agreed to in writing and accepted by PBP in each case.

### **2. DELIVERY CONDITION**

ICC Inco terms 2020 Ex. Works, PBP, Silkeborg, Denmark, except where otherwise indicated, by specific agreement, appear in the order confirmation. PBP may specifically assist in arranging and dispatching goods if this is agreed upon in writing and accepted by PBP in each case and always at the customer's expense.

The Buyer shall provide the Seller adequate delivery instructions, and the Seller is not liable for any delay or damages due to the Buyer's failure to provide such instructions.

### **3. DELIVERY TIME AND DELAY**

The delivery time is shown in the order confirmation. PBP has the right to postpone the delivery deadline for 14 days and must notify the customer in writing immediately after such postponement. In case of force majeure, cf. below, the delivery can be postponed until the obstacle ceases and usual trade and transport is possible.

### **4. PRICES**

All prices are in euros and exclusive of VAT. Reservations are made for changes in customs duties and consumption taxes of all kinds as well as currency fluctuations, which can thus be imposed on prices until delivery. PBP must give written notice to the customer without undue delay.

### **5. PAYMENT, INTEREST CALCULATION AND MORA**

The purchase price is due for payment - unless otherwise agreed to in writing: 30 days net from the invoice date. After maturity, in case of non-payment, 1.5% per month is calculated in interest, plus handling fee of 35 euros. If the customer fails to pay, the debt collection legislation in force at any time applies otherwise. PBP may, by written notice, postpone the delivery of or cancel orders if the customer is in arrears with payment for previous deliveries. PBP reserves the right to cancel the order if no timely payment is made. Any financial loss PBP suffers from this must be fully compensated by the customer.

## **6. PROPERTY RESERVATION**

All goods remain PBP's property until payment is made in full. All costs associated with enforcing the reservation are the responsibility of the customer.

## **7. COMPLAINT AND POWERS**

*Complaints about items identical to the customer- approved sample are not accepted.*

Complaints must be made in writing and received by PBP within 8 days of delivery of the goods or - in case of delay - expected delivery. In the case of non-visible damage, a complaint must be made in a similar manner within 8 days after the defect could be found by thorough examination - but not more than 3 months from delivery. Only the actual delayed or defective goods can be canceled in an order. If any part of the order fails or is delayed, only that part of the order can be cancelled. Every complaint must be specific, documented and accurately state the reason for the complaint. Returns cannot be made without prior written acceptance of PBP.

PBP is not responsible for any loss of profit, operating loss and loss of goodwill. In addition, PBP is not responsible for indirect losses and/or consequential losses.

## **8. FORCE MAJEURE**

PBP is not liable to the Customer when the following, non-exhaustive list of force majeure or similar circumstances occur after order confirmation and impede or delay the fulfillment of the Agreement: War and Mobilization, Rebellion and Unrest, Terrorism, Natural Disasters, Strikes and Lockouts, Product Shortages, Deficiencies or Delays from subcontractors or when otherwise affected by this circumstance, fire, lack of transport options, currency restrictions, import and export restrictions, deaths, illness or resignation of key persons, computer viruses or other circumstances over which PBP does not directly control. In this case, PBP is entitled to postpone delivery until the performance barriers have expired or, alternatively, to cancel the agreement in whole or in part, without liability. If the above means that delivery is postponed for more than 6 months, the customer can cancel the order freely and without responsibility.

## **9. LIMITATION OF LIABILITY**

PBP is not responsible in any legally agreed to terms including product liability for direct and/or indirect operating losses or other losses. Thus, upon cancellation, the maximum refund is limited to the delayed or defective part of the order.

## **10. JURISDICTION AND LAW**

Any dispute that may arise between PBP and the customer, including disputes regarding the existence or validity of any agreement, shall at PBP's choice be decided by the District Court closest to the PBP main office, or by arbitration at The Danish Arbitration Institute after the Rules of Arbitration adopted by the Arbitration Institute, as is applicable at the commencement of the arbitration proceedings.

PBP may determine simplified arbitration by 1 judge.

Any dispute must be settled in accordance with Danish law. The International Purchasing Act (CISG) shall not apply.