

GENERAL TERMS OF SALE AND PAYMENT

FOR STENA RECYCLING AB, STENA TECHNO WORLD AB, STENA TECHNO WORLD GMBH, STENA TECHNO WORLD SRL,
STENA TECHNO WORLD OY AND STENA TECHNO WORLD AS

1. APPLICATION

1.1 These general terms of sale and payment apply for agreement between Stena Recycling AB, Stena Technoworld AB, Stena Technoworld GmbH, Stena Technoworld Srl, Stena Technoworld Oy, Stena Technoworld AS ("Stena") and the customer ("the Customer").

2. GENERAL

2.1 These general terms of sale and payment are fully applicable; Stena does not recognize customers' conditions that oppose or deviate from Stena's terms of sale and payment unless we have expressly agreed in writing.

2.2 Stena's terms and conditions are also valid for all future deals with the Customer.

3. AMENDMENTS

3.1 Also applicable to deliveries are the standard trade terms in the rules of the ICC on International Commercial Terms INCOTERMS 2000 in the respectively valid version.

3.2 It is assumed that the Customer is aware of the contents of the commercial terms and conditions. We are prepared to inform our customers about the contents of these terms and conditions at any time.

4. OFFER

4.1 Stena's offers are subject to change and non-binding until placement of the order. Orders on the basis of our offers are only binding after our written confirmation.

4.2 All performance data, such as drawings, weights, measures, or similar are only non binding approximate figures. Information about characteristics of all kinds, models, and samples are just rough guides for the characteristics of the goods.

5. PRICE AND PAYMENT CONDITIONS

5.1 The prices we name are net prices not including shipping and the statutory value-added tax. They are based on the freight rates that are valid at this point in time. The creation and increase of public duties and increase in the shipping costs (the case of carriage paid delivery) is resulting in a corresponding difference in the final price. If carriage paid delivery is agreed, the agreed price is only applicable in the case the goods can be shipped in a normal, unhindered way.

5.2 In the case of third-party delivery, in particular in the case of deliveries ex works, we can determine the prices according to the conditions of the price list valid on the day of delivery at the respective supplier if no fixed price has been expressly agreed to. All additional fees, public taxes and duties, as well as new taxes, duties, shipping charges, and their increases which make the delivery more expensive are to be borne by the Customer unless mandatory legal regulations are opposed.

5.3 Insofar as nothing else has been agreed, payment shall be made within 10 days from the invoice date. No deduction is granted for cash discount.

5.4 In the case that a term of payment has been agreed, the day of delivery is the reference day for its calculation and for possible interest fees. In regards to payment every order is considered a separate deal.

5.5 We are entitled to crediting the Customer's payment first to its older debts despite its deviating provisions. If costs or interest have already arisen, we are entitled to crediting the payments first to the expenses, then the interest, then finally to the principle service.

5.6 Payment is then considered to have occurred when the entire amount is available to us. In the case of a cheque, payment has only occurred when the cheque has finally been honored without reservation.

5.7 Payment with exchanges requires the express prior agreement of Stena. All fees for exchanges are to be borne by the buyer. The acceptance of exchanges does not mean a deferral of the payment at its basis.

5.8 Cash payments only have a discharging effect towards us insofar as they are made to persons who have a written power to collect.

5.9 If the Customer is in arrears, we are entitled to charging interest in the amount of 8% above the respective base rate published by the Swedish Central Bank. We reserve the right to claim further damages.

5.10 If the Customer does not fulfill the payment obligations, in particular, if cheques are not honored, or if the Customer stops payments, if exchanges are objected to, or if we become aware of other circumstances that put into question the creditworthiness of the Customer, we are entitled to making the entire debt or remaining debt due, even if cheques were accepted. Furthermore, we are entitled to requiring an appropriate deposit.

5.11 The Customer is only entitled to offsetting, withholding, or reduction, even in the case of notices of defects or counterclaims, if its counterclaims have been legally determined, are not disputed, or recognized by us in writing.

6. DELIVERY TIME AND TIME OF PERFORMANCE

6.1 Delivery times and times of performance are only binding if these have been expressly agreed.

6.2 Observance of delivery times and times of performance assumes that the Customer fulfill its obligations in a timely way in accordance with the rules. Stena reserve the right to the objection on the basis of non-fulfillment of contract.

6.3 If the Customer is in default of acceptance or otherwise infringes other duties to cooperate, then Stena is entitled to requiring compensation for the damages that arise for us, including possible additional expenses. Stena reserve the right to make further claims.

6.4 Official measures, traffic difficulties, supplier limitations, strikes, weather influences, business disruptions through no fault of our own, and other instances of a force majeure for us and for our customers result in corresponding increases in the delivery and performance periods. If the disturbance lasts for longer than 8 weeks, both parties are entitled to withdrawal from the contract.

7. PASSING OF RISK, SHIPPING

7.1 Risk is transferred to the Customer, including the risk of seizure, with the transfer of the goods to a shipper or freighter, but at the latest after it has left the shipping point or the warehouse. This also applies if the transport is carried out by our performing or vicarious agents.

7.2 Transport routes and methods, and the kind of shipping are determined by us insofar as nothing else has been expressly agreed in writing.

7.3 If the loading or transport of the goods is delayed for a reason for which the Customer is responsible then Stena is entitled to store the goods according to our judgment at the expense and risk of the Customer, to take all measures considered necessary, and to invoice the goods as delivered. The same applies if the goods that have been reported ready to ship have not been retrieved within 4 days. The legal regulations regarding default of acceptance remain unaffected.

8. DETERMINATION OF WEIGHTS AND AMOUNTS

8.1 The weighing that is carried out by us, our suppliers, or the shipping point is authoritative for the determination of weights and amounts. The verification of weight occurs by presentation of the weigh bill. The acceptance of the enclosure by the federal railway, shipper, or freighter is considered evidence for the fault-free characteristics of the enclosure.

8.2 Determinations of weight can only be objected to on the basis of official re-weighing without delay after delivery. Discrepancies in weight of steel scrap of up to 2 of a hundred cannot be objected to. The indicated number of units, bundles, or the like in the advice note for goods invoiced by weight is non-binding.



9. LIABILITY FOR DEFECTS

9.1 Scrap is a secondary raw material and limited in its purity in regards to quality and substance for the possibility of sorting material based on aesthetics and origin, which occur with the diligence typical of the industry.

9.2 Authoritative for condition of the goods pursuant to the contract is the point in time of the transfer to a shipper or freighter, at the latest, though, the point in time that it leaves the shipping point.

9.3 Customer's claims for defects assume that it has complied with its obligations to inspect and provide notice of defects in writing within eight (8) days from when Stena performed the task in question. Goods that have been objected to may not be unloaded without our agreement; otherwise they are considered to have been accepted without defects. Insofar as an aberration in the grade is only discovered after unloading, the material is to be stored separately, otherwise it will be considered to have been accepted without defects.

9.4 In the case of a faulty delivery the Customer has, according to our choice, the claim for a replacement delivery or a price reduction. If the replacement delivery also goes wrong, the Customer can, according to its choice, require a reduction in remuneration or a rescission of the contract.

9.5 In the case of goods that were sold as second-choice materials, the buyer has no claims on account of possible defects.

9.6 Customer's claims based on defects against us are not assignable.

9.7 For the rest the statutory provisions apply.

10. RETENTION OF TITLE

10.1 Stena reserves title to the goods we have supplied until full payment of all receivables arising from the business connection with the Customer has been received, including arising future receivables. This is also expressly applicable to the balance outstanding where all receivables are included in a total sum and the balance has been calculated and accepted.

10.2 The Customer shall be entitled to dispose of the goods within the normal course of his business operations, but not to pledge or assign or charge them by way of security. The Customer shall be under an obligation to dispose of the goods only subject to Retention of Title. The Customer hereby assigns to Stena in advance all amounts due to the Customer from his buyers in connection with or arising out of any sale of the goods.

10.3 Any treatment or processing of the goods subject to Retention of Title which may be undertaken by the Customer is carried out on behalf of Stena. Should the goods subject to Retention of Title be processed, mixed or blended with other goods not belonging to Stena, Stena shall acquire a share of the property in the newly resulting goods in proportion to the relation between the value of the other goods subject to Retention of Title and the value of the other goods so processed at the moment of processing, mixing or blending. Should the Customer acquire the sole property to the new goods, the parties agree that the Customer grants Stena joint ownership of the goods, and the Customer undertakes to protect these free of charge for Stena.

10.4 In the event that the goods subject to Retention of Title are resold either unprocessed or following processing, mixing or blending with other goods that are the property of the Customer, the Customer assigns to Stena the entire proceeds of resale. Should the goods subject to Retention of Title be resold by the Customer after processing, mixing or blending with goods not belonging to the Customer, the Customer shall assign to Stena the proceeds of resale up to the value of the goods subject to Retention of Title. The Customer is empowered under the terms of the assignment to collect these receivables. The right of Stena to collect these receivables ourselves is unaffected by this; however Stena undertakes not to collect the receivables ourselves as long as the Customer meets its payment and other obligations in an orderly manner. Stena may at any time require the Customer to advise us of the assigned receivables and their respective debtors, to give us all information necessary for the collection of the receivables and to furnish us with all relevant documents, as well as to advise the debtors of the assignment.

10.5 If goods in the Customer's custody which are subject to Retention of Title in favour of Stena are attached by any third party, the Customer shall inform the officials concerned of the existence of the Retention of Title in favour of Stena and inform Stena of the attachment forthwith. If any goods which are subject to Retention of Title in the custody of the Customer's buyers are attached, the Customer shall at his own expense take all measures necessary to secure release from such attachment.

10.6 In the event of suspension of payment or petition for the institution of insolvency proceedings, the Customer shall separate the goods subject to Retention of Title from the rest of its inventory and retain custody over such goods.

10.7 Stena shall be under an obligation to release the excess security on the Customer's demand to the extent that its realizable value exceeds the receivables secured by more than 20%.

11. JURISDICTION, PLACE OF PERFORMANCE, APPLICABLE LAW

11.1 Place of performance and sole jurisdiction for all disputes that arise directly or indirectly from the contractual relationship is Gothenburg, Sweden.

11.2 Swedish laws are solely applicable to the exclusion of the UN Convention on Contracts for the International Sale of Goods and Hague Conventions Relating to Uniform Law on the International Sale of Goods.

12. SEVERABILITY CLAUSE

Should individual provisions of these terms and conditions be or become invalid, the validity of the remaining provisions remains unaffected by this. The invalid provisions are to be reworded so that their intended legal and economic purpose is reached. The corresponding applies if a gap in the contract is discovered in the execution of the contract. The contracting parties obligate themselves to supplementing the invalid provisions without delay with legal agreements or to closing the gap in the contract.