

APPENDIX A 1

PRODUCT SPECIFICATIONS Wood Pellets bulk white

	WOOD PELLETS
Description	<p>Wood pellets in bulk white Rotterdam</p> <ul style="list-style-type: none"> - Diameter: 4<D<10 mm - Length: < 50 mm - Raw density > 1.12 kg/dm³ - Moisture: < 10 wt% - Ash: < 1.5 wt% - Net caloric value as received: > 16.5 MJ/kg - Sulphur: < 0.08 wt% - Nitrogen: < 0.30 wt% - Chlorine < 0.03 wt% - Additives: < 2 wt% - Fines: <3 wt% <p>At the request of the Buyer, the Seller will prove that the wood pellets have been manufactured in a sustainable way and will provide the Buyer with all necessary documents in this regard, such as labels, certificates, etc.</p>
Delivery	<p>Cost Insurance Freight (CIF) Rotterdam</p> <p>Standard cargo size parcels with forward delivery between one and six weeks from the date of price assessment</p>
Delivery point	Rotterdam
Contract series	<p>Front to three (3) months ahead</p> <p>Front to two (2) quarters ahead</p> <p>Front year</p>
Contract size	1,000 metric tons
Pricing	In EUR per metric ton (€ /MT), excluding taxes
Minimum tick	Twenty-five euro cents per metric ton (€ 0.25/MT)
Expiration	Last Thursday of each calendar month
Introduction	Introduction of new contract series is at expiry of old contract series
Reference Prices	Fixing every Thursday (in case the Thursday is not a Business Day, the next following Business Day) between approximately 14:00 – 16:00 hrs (CET)
Terms and conditions of contracts	Generally accepted Master Agreement for the trade of Wood Pellets bulk white
Payment terms	98% of invoice amount within 48 hours after bill of loading, balance adjusted for actual net caloric value to be settled 48 hours after discharge