

Terms and Conditions of Sale and Delivery of

- Rettenmeier Holzindustrie Wilburgstetten GmbH, Industriestr. 1, 91634 Wilburgstetten
- Rettenmeier Holzindustrie Ramstein GmbH, Industriestr. 1, 66877 Ramstein
- Rettenmeier Holzindustrie Hirschberg GmbH, Ullersreuth 61, 07927 Hirschberg
- Rettenmeier Holding AG, Industriestr. 1, 91634 Wilburgstetten
("Seller")

1. General information

These Terms and Conditions of Sale and Delivery apply exclusively to companies (Art. 14 of the German Civil Code (BGB)), legal entities and legal special funds. They constitute an integral part of all offers and contracts for deliveries and services of the Seller, including in ongoing and future business transactions. Insofar as they do not contradict these Terms and Conditions of Sale and Delivery, the customary practices of the wood industry shall also apply, in particular the "Tegernsee customs" as amended with the related appendices and annex. Any deviating agreements and conditions, in particular purchasing conditions, shall only be binding if they are confirmed by the Seller. If two letters of confirmation containing deviating provisions cross one another when sent, the letter of the Seller shall apply. The Seller shall collect, process and store personal data only to the extent necessary to fulfil the contract.

2. Offers are without obligation. The Seller may accept offers of contract within four weeks. The right to make a prior sale is always reserved. Deliveries shall be subject to correct and complete delivery of materials to us from our suppliers. All verbal agreements require immediate written confirmation from the Seller. This also applies to contracts concluded by employees or trade representatives of the Seller. Offers made by telegram, telephone or verbally shall only apply insofar as they correspond to the offer confirmed in writing. The aforementioned provisions do not apply to agreements made after the contract has been concluded.

3. In the absence of any deviating agreements made on an individual basis, **prices** are ex warehouse or ex place of dispatch of the Seller and exclude packaging, protective boards and boards for placing in between (supporting timbers), shipping, unloading and any installation work that may have been agreed. These items will be charged separately. The price list of the Seller that is valid on the day concerned shall apply. All prices exclude the applicable statutory value added tax. If deliveries are made outside Germany, the Seller shall not be liable for taxes or charges incurred there.

4. Delivery times must be agreed separately. Mobilisation, war, operational disruptions, strikes, lock-outs and other instances of force majeure shall entitle the Seller to postpone delivery until the situation concerned has been resolved or, if the delivery finally becomes impossible, to refrain from making the delivery. If deliveries are made outside Germany, the Seller shall not be liable for unforeseeable official import or export restrictions. If a non-binding delivery date or a non-binding delivery deadline has been exceeded by more than four weeks, the Purchaser shall be entitled to send a written request to the Seller to deliver the goods by a reasonable deadline. Upon issuance of this reminder, the Seller shall be deemed to be in default. The legal consequences are governed by law and these Terms and Conditions of Sale and Delivery, in particular Point 7.

5. The place of performance for the delivery shall be the corporate seat of the Seller or, at its discretion, the place of dispatch; the place of performance for payment shall be the corporate seat of the Seller. Deliveries made carriage-paid to the destination or carriage-paid to the place of use require roads suitable for heavy freight vehicles. The delivery must always be unloaded by the Purchaser immediately and at its expense. Shipping shall be at the risk of the Purchaser, even if carriage-paid delivery has been agreed. The transport shall be insured only at the express instruction of and at the expense of the Purchaser. If delivery is made carriage-paid to the destination, at the request of the Seller the shipping costs must be submitted by the Purchaser or recipient without any discount.

6. If the Purchaser enters into **default of acceptance**, the Seller shall be entitled to withdraw from the contract after an appropriate deadline, or to effect a substitute sale or to insist on performance.

7. Warranty shall be adopted for the services of the Seller in accordance with the following provisions. The Seller shall be liable without restriction in accordance with the statutory provisions insofar as a contractual obligation has been breached, either intentionally or as a result of gross negligence, by the Seller or its vicarious agents, or loss of life, physical injury or impairment to health has occurred or the Seller has adopted a guarantee. Liability for slight negligence shall be excluded unless an essential contractual obligation (material contractual obligation) has been breached. In this case, the liability shall be restricted to the amount of loss typically foreseeable for the contract. These liability restrictions shall also apply if claims to right of recourse in accordance with Art. 478 of the German Civil Code (BGB) are asserted against the Seller as a supplier. The liability restrictions shall not apply to claims in accordance with Art. 1 and 4 of the German Product Liability Act (Produkthaftungsgesetz). The unavoidable and natural shrinkage of the board as a result of drying does not constitute a defect.

8. Complaints concerning any identified defects must be submitted in writing immediately after the defects have been identified. To this end, the goods must be inspected immediately following delivery. If a defect is only identified at a later stage, the complaint must be submitted immediately after the defect has been identified. If no written complaint is submitted to the Seller, the goods are considered approved unless the defect was not identifiable. If transport damage is identified when the goods arrive, before the goods are unloaded a written confirmation must be obtained from the freight forwarder as evidence for a claim for compensation to be submitted to the freight forwarder. The same shall also apply to transport by ship and rail.

9. Payments are due within 30 days of provision at the storage location in full without deductions. The purchase price shall become due and the consequences of default shall become effective without a reminder on the day determined on the basis of the invoice date and the payment period. In the event of default in payment, default interest in the amount of 8% above the base rate of the Deutsche Bundesbank shall be incurred, unless the Seller proves that it has incurred a higher loss. The Purchaser shall be entitled to prove that no or a lower level of loss has been incurred. Bills of exchange and cheques shall be accepted only as conditional payment. It is not permitted to withhold payments as a result of any counter-claims whatsoever, including from other business transactions of the Purchaser, or to set off claims from the same contractual relationship, unless the claim is legally established or is not contested by the Seller.

If, following the conclusion of the contract, the Seller becomes aware of circumstances for which the Purchaser is responsible and that call into question its creditworthiness (in particular default), the Seller shall be entitled to retain any advance payments provided that interest is paid on these at the rate at which the Seller obtains refinancing. The Seller shall also be entitled to make payable the entire remaining debt from the order. If the setting of a deadline has been unsuccessful and the invoiced goods are ready for dispatch, the sold

goods shall be stored for the account of the Purchaser. Storage costs, warehouse rent and fire insurance costs may be charged to the Purchaser. The Seller shall be under no obligation to provide insurance. The Purchaser shall be entitled to prove to the Seller that no or a lower level of loss has been incurred. If payment has not been received for the invoiced goods that are ready for dispatch despite the Seller having issued a reminder with a deadline, the Seller shall be entitled to withdraw from the contract. Insofar as goods of the Seller from the contractual relationship still exist, they can be immediately reclaimed or collected by the Seller or its representative at the expense of the Purchaser.

10.a) The goods shall be delivered in accordance with Art. 449 of the German Civil Code (BGB) with the following additions.

b) All goods delivered to the Purchaser shall remain the property of the Seller until full payment of all claims of the Seller against the Purchaser (including claims arising in the future), including from other business transactions, i.e. also of a possible current account balance, insofar as this is recognised by the Purchaser.

c) The Purchaser shall be entitled to resell or to use the reserved goods during the ordinary course of business. A prerequisite for this is that the claims (invoice amount incl. value added tax) of the Purchaser from the resale of the reserved goods are assigned to the Seller, regardless of whether the reserved goods are resold without being processed or after being processed and of whether they are combined or incorporated and of whether they are resold to one or several buyers. The assigned claim shall serve as security for the conditional seller only in the amount of the value of the reserved goods sold in each case. The assignment shall be excluded only if goods are resold as part of actual current account transactions.

d) In the event that the reserved goods are sold by the Purchaser together with other goods not belonging to the Seller, either without being or after having been altered, the assignment of the purchase-price claim shall only be valid in the amount of the value of the reserved goods constituting the object of this purchasing contract. At the request of the Seller, the Purchaser shall be obliged to store reserved goods separately and to only process and resell reserved goods separately from other goods.

e) The Purchaser shall be entitled to collect the claims from the resale in spite of the assignment. The authority of the Seller to collect claims remains unaffected by the entitlement of the Purchaser to collect claims. However, the Seller shall not collect the claim itself as long as the Purchaser complies with its payment obligations in an orderly manner. If the Purchaser defaults on payment or if insolvency proceedings are commenced with respect to the Purchaser or are not commenced due to lack of sufficient assets, the Purchaser shall be obliged to inform the Seller about the debtors of the assigned claims as well as to notify the debtors of the assignment and to instruct them to effect payment exclusively to the Seller.

f) The Purchaser shall also assign the rights and claims to which it may be entitled with respect to its clients in accordance with Art. 647 and 648 of the German Civil Code (BGB) to the Seller, and shall entitle the Seller to assert these claims and rights in its own name and for its own account in the amount of the claim that has arisen in accordance with the preceding provisions.

g) The Purchaser shall not be entitled to assign or pledge its claims from the resale of reserved goods in their original or altered state to a third party.

h) The processing or alteration of the delivered goods shall always be carried out for the Seller. The expectant right of the Purchaser to the delivered product shall extend to the altered or processed product. The processed goods shall serve as security for the conditional seller only in the amount of the value of the reserved goods. If the Purchaser processes the goods with other objects not belonging to the Seller, the Seller shall be entitled to co-ownership of the new product in the ratio of the value of the reserved goods to the other processed objects at the time of processing. For the new product created as a result of the processing, the same as for the reserved goods applies otherwise. It is considered a reserved good pursuant to these terms and conditions. The same shall apply mutatis mutandis if the reserved goods are combined or incorporated with other objects.

i) Goods subject to reservation of title in their original or altered state may only be sold during the ordinary course of business. They must not be pledged nor assigned by way of security without the consent of the Seller.

j) If the Purchaser has assigned, or in future will assign, its goods warehouse either in whole or in part to another party by way of security, then the Purchaser's intention to transfer ownership to the other party shall not relate to the goods subject to reservation of title in their original or altered state.

k) The Purchaser shall be obliged to insure goods subject to reservation of title including in their altered state against fire and theft as extraneous products and to prove this to the Seller upon request. The reserved goods must be handled with care. The Purchaser hereby already irrevocably assigns all claims to which it is entitled from this insurance to the Seller for the duration of the reservation of title in the amount resulting from these provisions on reservation of title.

l) Access by third parties to the goods subject to reservation of title in their original or altered state or to the assigned claims must be notified to the Seller immediately in writing including details of the third party's address to which summons may be served.

m) As soon as the Purchaser encounters any difficulties of any kind in making payment, it may only possess reserved goods or assigned claims with written consent from the Seller.

n) The reservation of title of the Seller is conditional in that, upon full payment of the claims of the Seller from the business relationship, the ownership of the reserved goods is transferred to the Purchaser without further ado and it is granted the assigned claims. The Seller undertakes to release the securities to which it is entitled in accordance with the preceding provisions insofar as their value exceeds the claims to be secured by 10%.

11. This present contract shall be governed by the law of the Federal Republic of Germany. In the case of contracts with merchants, legal persons under public law or special funds under public law and with foreign citizens without a place of jurisdiction within Germany, the place of jurisdiction shall be Ansbach, Germany. However, the Seller reserves the right to also initiate proceedings at the place of jurisdiction of the Purchaser.

12. These provisions constitute the agreements in their entirety. Additional verbal or written ancillary agreements or additional agreements do not exist. Proof to the contrary is hereby not excluded. Should one or more provision(s) of this contract be or become invalid, this shall not affect the validity of the other provisions of this contract. In such cases, the Parties undertake to fill the resulting loophole with a regulation that corresponds in economic terms to that which the Parties would have agreed had they been aware of the invalid provision(s).