

§ 1 SCOPE OF APPLICATION

1. These terms and conditions apply exclusively to companies, legal entities under public law, or special funds under public law within the meaning of § 310 para. 1 BGB. These general terms and conditions (GTC) apply to contracts concluded between the purchaser and LPM GmbH, Zeppelinstraße 3, 21337 Lüneburg, district court Lüneburg, Register-Nr. HRB 207245, VAT ID no. DE315635801. We only accept conflicting or deviating terms and conditions of the purchaser if we expressly agree to their validity in writing.

2. These terms and conditions also apply to all future transactions with the purchaser, insofar as they are legal transactions of a related nature.

3. Individual agreements made with the purchaser in individual cases (including ancillary agreements, amendments, and modifications) shall in any case take precedence over these terms and conditions. The content of such agreements shall, subject to proof to the contrary, be governed by a written contract or our written confirmation.

§ 2 PROVIDED DOCUMENTS

We reserve ownership and copyright of all documents provided to the purchaser in connection with the placing of the order, including in electronic form, such as calculations, drawings, etc. The documents may not be made accessible to third parties, unless we give the customer our express written consent.

§ 3 PAYMENT TERMS AND DEFAULT

Unless otherwise agreed, the purchase price is due for payment within 30 days after delivery and invoicing. Default interest will be charged at a rate of 9 percent above the respective base interest rate per annum. We reserve the right to claim higher damages for delay. The customer is not entitled to an invoice in paper form. LPM GmbH will provide an electronic invoice in compliance with the legal requirements for an electronic invoicing.

Prepayment for first orders (2% discount)

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30% down payment: If the order is a custom-made or exceptional, project-specific order.

Open Account: Payment of the invoice after receipt of the goods within 30 days.

Letter of Credit: The buyer and seller agree that the buyer will instruct a bank guarantee payment to the seller on behalf of the buyer once certain conditions are fulfilled.

§ 4 RIGHT OF RETENTION

The customer is only entitled to exercise a right of retention to the extent that its counterclaim is based on the same contractual relationship.

§ 5 DELIVERY TIME, DELIVERY TERMS, AND PRICES

Delivery dates mentioned by LPM GmbH are not binding. Delivery times may be changed at any time. This applies to both written and verbal agreed delivery dates. If the purchaser is in default of acceptance or culpably violates other obligations of cooperation, LPM GmbH is entitled to demand compensation for any resulting damage, including any additional expenses. Further claims remain reserved. If the aforementioned conditions are met, the risk of accidental loss or accidental deterioration of the purchased item shall pass to the purchaser at the time when the purchaser is in default of acceptance or debtor's delay. Further legal claims and rights of the purchaser due to a delivery delay remain unaffected.

For orders within Germany applies:

For orders below € 700,00 net value of goods, delivery is free of charge. All other standard orders are delivered free of charge with a logistics flat rate. Deliveries to final customers or delivery to construction sites are not considered as standard orders. Delivery to the named location requires that the delivery location can be accessed by a truck. For deliveries and orders outside the Federal Republic of Germany, prices are ex-works and any resulting delivery costs will be invoiced. The purchaser must ensure that the unloading location can be accessed by a truck and forklift. Returns of stock items can generally be accepted up to a maximum of four weeks. Custom-made products are excluded. A credit note in the amount of 80 percent of the purchase price will only be issued for proper, packaged, and defect-free returns. In this case, the transfer of risk is considered to be the acceptance in Lüneburg, Germany. The return freight is at the expense of the buyer.

§ 6 TRANSFER OF RISK IN CASE OF DISPATCH - INCOTERMS 2020

EXW (Ex Works): The seller's responsibility is to make the goods available at their own premises or another agreed-upon location. The buyer is responsible for organizing and paying for the entire shipment process, including loading the goods onto the transport vehicle, arranging for the necessary export licenses or documents, and handling the customs clearance for export. Once the goods are made available by the seller, the buyer assumes all risks and costs associated with transporting the goods to the final destination. Risk Transfer: The risk of loss or damage to the goods passes from the seller to the buyer once the goods are made available at the agreed location.

DAP (Delivered at Place): The seller is responsible for delivering the goods to the buyer at the agreed-upon destination, ready for unloading. The seller is responsible for arranging and bearing the costs of transportation to the named place of destination, but the risk transfers from the seller to the buyer once the goods are delivered and made available at the agreed place. Risk Transfer: The risk of loss or damage to the goods passes from the seller to the buyer once the goods are delivered and made available at the named place of destination. The risk of unloading shall be borne by the buyer.

§ 7 RETENTION OF TITLE

1. The company LPM GmbH reserves the ownership of the delivered goods until full payment of all claims arising from the delivery contract. This also applies to all future deliveries, even if LPM GmbH does not always expressly refer to this. LPM GmbH is entitled to take the purchased item back if the purchaser breaches the contract.

2. The purchaser is obliged, as long as the ownership has not passed to him yet, handle the purchased item with care. In particular, the purchaser is obliged to insure the purchased item at his own expense against theft, fire, and water damage up to the new value. If maintenance and inspection work have to be carried out, the purchaser must carry it out in a timely manner at his own expense. As long as ownership has not yet passed, the purchaser must notify LPM GmbH immediately in writing if the delivered item is seized or subjected to any other intervention by third parties. If the third party is not able to reimburse LPM GmbH for the judicial and extrajudicial costs of a lawsuit pursuant to Section 771 of the German Code of Civil Procedure (ZPO), the purchaser shall be liable for the resulting loss.

3. B2B The purchaser is entitled to resell the reserved goods in the ordinary course of business. The purchaser hereby assigns to LPM GmbH the claims against the buyer arising from the resale of the reserved goods up to the final invoice amount (including VAT) agreed with LPM GmbH. This assignment applies regardless of whether the purchased item has been resold without or after processing. The purchaser remains authorized to collect the claim even after the assignment. LPM GmbH's authority to collect the claim itself remains unaffected. However, LPM GmbH will not collect the claim as long as the purchaser meets his payment obligations from the proceeds received, is not in default of payment, and in particular, no application for the opening of insolvency proceedings has been filed or payment has been suspended.

4. The processing or transformation of the purchased item by the purchaser is always carried out on behalf of and for LPM GmbH. In this case, the purchaser's conditional right to the purchased item continues in the converted item. If the purchased item is processed with other items which do not belong to LPM GmbH, LPM GmbH acquires co-ownership of the new item in relation to the objective value of the purchased item to the other processed items at the time of processing. The same applies to the case of mixing. If the mixing is done

in such a way that the purchaser's item is to be regarded as the main item, it is agreed that the purchaser will transfer proportional co-ownership to LPM GmbH and will hold the resulting sole ownership or co-ownership for LPM GmbH. To secure LPM GmbH's claims against the purchaser, the purchaser also assigns to LPM GmbH such claims that arise for him against a third party as a result of the connection of the reserved goods with real property; LPM GmbH hereby accepts this assignment.

5. LPM GmbH undertakes to release the securities to which it is entitled upon the purchaser's request, to the extent that their value exceeds the secured claims by more than 20 percent.

§ 8 PRODUCT QUALITY

Wood is a natural product; its inherent properties, deviations, and characteristics are therefore to be observed at all times. In particular, the buyer must consider its biological, physical, and chemical properties when purchasing and using it. The range of natural color, structural and other differences within a species of wood is part of the natural characteristics of the product and does not constitute a basis for complaint or liability. Expert advice must be sought.

§ 9 WARRANTY AND DEFECTS AS WELL AS MANUFACTURER'S RECOURSE

1. Warranty rights of the purchaser require that they have properly fulfilled their obligation to inspect and notify defects in accordance with § 377 of the German Commercial Code (HGB / German UCC).

2. Claims for defects expire 12 months after delivery of the goods supplied by LPM GmbH to the purchaser. The statutory limitation period applies to claims for damages in cases of intent and gross negligence, as well as for violations of life, body and health resulting from an intentional or negligent breach of duty by the user.

3. If the law requires longer periods of limitation in accordance with § 438 para. 1 no. 2 of the German Civil Code (BGB) (buildings and items for buildings), § 445b BGB (recourse claims) and § 634a para. 1 BGB (construction defects), those periods shall apply. Prior to any return of goods, the consent of LPM GmbH must be obtained.

4. If, despite all due care, the delivered goods have a defect that existed at the time of transfer of risk, LPM GmbH will, subject to timely notice of defects, either repair the goods or deliver replacement goods at its discretion. The opportunity for subsequent performance must always be given within a reasonable period of time. Recourse claims remain unaffected by the above provisions.

5. If subsequent performance fails, the purchaser may, without prejudice to any claims for damages, withdraw from the contract or reduce the compensation.

6. Claims for defects do not exist for only minor deviations from the agreed quality, for only minor impairments of usability, for natural wear and tear, or for damage that occurs after the transfer of risk due to faulty or negligent treatment, excessive stress, unsuitable equipment, faulty construction work, unsuitable subsoil, or due to special external influences that are not provided for in the contract. It should be noted that wood is a natural product and therefore any samples provided do not guarantee that the delivered goods will match the sample. Samples provided are only intended to illustrate what colors or textures may look like. Differences may therefore arise due to the characteristics of the wood and do not constitute a defect or reason for liability. If repairs or alterations are made improperly by the purchaser or third parties, there are also no claims for defects arising from such actions and their consequences.

7. Claims of the purchaser for expenses necessary for subsequent performance, in particular transport, travel, labor and material costs, are excluded to the extent that the expenses increase because the goods delivered by LPM GmbH have subsequently been moved to a location other than the purchaser's branch, unless the relocation corresponds to their intended use.

8. Claims of recourse of the purchaser against LPM GmbH only exist to the extent that the purchaser has not made any agreements with their buyer that go beyond the legally binding claims for defects. Paragraph 6 shall also apply to the extent of the purchaser's right of recourse against the supplier.

§ 10 LIMITATION OF LIABILITY

1. The company LPM GmbH is liable for intent and gross negligence. Liability for the negligent breach of obligations shall only exist insofar as these obligations concern the proper performance of the contract and their violation endangers the achievement of the purpose of the contract. LPM GmbH is not liable for the slight negligence of obligations other than those mentioned above.

2. The aforementioned exclusions of liability do not apply in cases of injury to life, body and health. Liability under the Product Liability Act remains unaffected.

§ 11 APPLICABLE LAW

1. This contract, all legal relationships between the purchaser and LPM GmbH, and all contracts concluded with LPM GmbH are subject to the law of the Federal Republic of Germany, excluding the United Nations Convention on Contracts for the International Sale of Goods (CISG).

2. The language available for the conclusion of the contract is German and English. Translations of these terms and conditions in other languages are for the information of the purchaser only. In case of differences between the language versions, the German text takes precedence.

§ 12 PLACE OF PERFORMANCE AND JURISDICTION

The place of performance and exclusive place of jurisdiction for all disputes arising from this contract is the registered office of LPM GmbH at Zeppelinstraße 3, 21337 Lüneburg.

§ 13 SEVERABILITY CLAUSE

If any provision of these terms and conditions (GTC) is or becomes invalid, this shall not affect the validity of all other provisions. This also applies if the nullity of individual provisions is determined by a court or if the invalidity arises from changes in the law. In place of invalid provisions, the statutory provisions shall apply.

§ 14 INVOICE ASSIGNMENT

LPM GmbH is entitled to assign recourse claims against customers located in Germany and EU countries to abfnance GmbH, Kamekestr. 2-8, 50672 Cologne. As soon as the contract is concluded, the buyer will be informed whether the claim will be assigned. In these cases, payments with a debt-discharging effect can only be made to abfnance GmbH. Their bank details will be communicated to the buyer when the contract is concluded.'

Information on data collection according to Article 13 GDPR

The company LPM GmbH (Zeppelinstraße 3, 21337 Lüneburg, Managing Director (Kay-Christian Glander) raises its data for the purpose of contract processing, to fulfill its contractual and pre-contractual obligations, and for direct marketing. The data collection and processing is necessary for the performance of the contract and is based on Article 6(1)(b) GDPR. A transfer of the data to third parties only takes place if this is necessary to fulfill the contractual agreement. We store and process your personal data as far as necessary, for the duration of our business relationship. Your data will be stored for as long as required by legal retention periods. The storage period also depends on the statutory limitation periods and the assertion of legal claims. You have the right to object to the use of your data for the purpose of direct marketing at any time. In addition, you are entitled to request information about your data we stored. If the data is incorrect, you are entitled to request its correction or, if the data is unlawfully stored, to request its deletion. You can contact our data protection officer at datenschutz@lpm-parkett.de. You also have the right to lodge a complaint with the supervisory authority, the State Commissioner for Data Protection in Lower Saxony, Prinzenstraße 5, 30159 Hannover.