General Sales Conditions (GSC)

Pfeifer Timber GmbH for CLT Cross Laminated Timber

Status: 15.10.2021

I. Scope of Application

1. These General Sales Conditions (hereinafter "GSC") are integral to all our offers, order confirmations/contracts for deliveries of our CLT cross laminated timber construction elements (including subsequent orders) and services (including consultancy). The GSC only apply if the customer is an entrepreneur (pursuant to § 14 BGB - German Civil Code), a legal entity under public law or a special fund under public law.
2. Unless agreed otherwise, these GSC apply in the version applicable at the time of customer order and last notified to them in text form, as a framework agreement also for comparable future contracts, without our having to specify this in each individual case.
3. Deviating, contradictory or additional (purchase) conditions of the customer only become part of the contract and insofar as we have explicitly agreed to their validity in writing. This requirement of consent applies in any case, for example even if we carry out the delivery to the customer without reservation in knowledge of the (purchase) conditions of the customer. Even if we refer to a letter from the customer (e.g. customer order) that contains or refers to the customer's (purchase) conditions, this does not constitute consent to the validity of those provisions.
4. Agreements made with the customer in individual cases (including ancillary agreements, additions or amendments or those in the main contract (order confirmation according to § 2 (2)) take precedence over these GSC in all cases. A written contract or our written confirmation is decisive for the content of such agreements, if available and subject to counter-evidence.

II. Offer/Contract Conclusion/Building Plans of the Customer/Exclusion of Building Planning and Building Inspection Services/Production Plans/ Production Approval/Subsequent Order Amendments

Offer

1. Our offers are non-binding. Information about dimensions, weights, performance, load capacity and other product properties contained in offers and in attached documents do not constitute guarantees or warranted properties. They only become quality attributes of the delivery item and part of the contract if they are listed in the order confirmation or confirmed in other written agreements. The same applies to drawings, sketches, plans, illustrations, dimensions, weights and other performance data provided by the client or their vicarious agent before the contract is concluded.

Contract conclusion

2. If the customer orders in writing following our offer pursuant to § 2 (1) S. 1, we decide whether to accept the order. If we accept the order, the customer receives a written order confirmation to be signed and returned. The contract comes into effect with the receipt of the order confirmation signed by the customer.
3. General information about our CLT product is also available on our Internet presence www.pfeifergroup.com. Further information pertaining to the technical properties of the CLT product is explained and set out in § 5 (**Liability for defects**).

Building plans of the customer/costs

4. The provision of offers by us is free of charge for the customer insofar as the customer's request, in particular the customer's construction plans, is transmitted in the form of common CAD planning systems (joinery software programme). If this is not the case, we reserve the right to invoice the customer for the extra expense incurred by transferring the construction plans into common CAD planning systems. The customer will be informed in advance of the costs incurred.

Exclusion of building planning and building inspection services

5. We do not provide building planning and building inspection services, in particular in the area of statics, building physics and, for example, thermal, sound, fire, lightning and moisture protection or ENEV (energy consumption) certificates. The customer is obliged to procure these at their own expense. Liability for this on our part is excluded, unless explicitly agreed otherwise in an individual case. Our liability for material defects of our products according to § 5 and our liability according to § 6 of these GSC remain unaffected by this.

Production plans/approval of production plans - production approval

6. The customer receives from us (after receipt of the order confirmation signed by the customer according to § 2 (2)) production plans that the customer approves bindingly, if necessary after the notification and inclusion of amendment and addition wishes by us, through their signature. The production approval by us can only occur if we have the signed production plans from the customer, as well as if any agreed payment terms are complied with by the customer.

Subsequent order amendment

7. A subsequent amendment (after submission of the production plans signed by the customer) of the production plan is subject to our written approval. Subsequent amendments to the order extend the agreed delivery times. These will be communicated to the customer separately.
8. Subsequent order amendments are to be paid for separately by the customer. We will draft an addendum or a corrected order confirmation.
9. If a proxy (such as an architect or client of the customer) is to approve the production plans for the customer, the customer shall name this proxy explicitly to us in writing. Our customer is liable for the production plan approvals by this stated proxy. This also applies to production plan approvals following the written production plan approval according to § 2 (6) by the customer pursuant to § 2 (7) due to amendment wishes of the customer or the proxy named by the customer. In this respect, § 2 (5) applies in addition.

III. Price/Payment/Price Adjustment/Withdrawal/Offsetting/Retention/Taxes and Costs

Price

1. Unless otherwise agreed, our prices are in euro plus VAT at the statutory rate "ex works" on the day of invoicing. The costs for freight, special packaging (e.g. containers), customs, import, insurance and additional charges are borne by the customer.

Payment

2. If we accept cheques or bills of exchange on the basis of a special agreement, this is only done on account of performance, not in lieu of performance; any cheque or bill of exchange charges are borne by the customer. Cheques are only deemed cashed when the issuer's account has been debited, the sum has been credited to the cheque recipient's account and the debit entry can no longer be cancelled by the bank.
3. Unless agreed otherwise and other payment conditions apply, the purchase price is to be paid without deductions within 10 days of the invoice date and delivery and acceptance of the goods. This also applies to partial deliveries. However, we are entitled at any time to only carry out a delivery in whole or in part against prepayment, including in the context of an ongoing business relationship. In this case, we declare a corresponding reservation in our offer to the customer.
4. If the payment deadline in (3) is exceeded, the customer is in default. Interest at the applicable statutory default rate is to be paid on the purchase price during the default period. We reserve the right to claim further damage caused by default. Our claim to commercial maturity interest with regard to entrepreneurs (§ 353 HGB - German Commercial Code) remains unaffected.
5. In the absence of deviating instructions, incoming payments are used as we choose to settle the oldest or least secured dues.

Price adjustment

6.

a. We reserve the right for contracts for which according to the agreement more than three months lie between the order confirmation (§ 2 (2)) and delivery to amend the prices accordingly if there are cost reductions or increases after sending the order confirmation to the customer, especially transport costs or due to material price changes. We will substantiate this and the basis for the price setting upon request by the customer.
b. For successive delivery contracts and for orders on demand, we calculate according to the list prices applicable on the day of delivery.

Withdrawal, offsetting, retention

7. Failure to comply with agreed terms of payment on grounds for which the customer is responsible, not merely insignificant payment arrears as well as any risk to our counter-performance claim recognisable only after contract conclusion due to insufficient performance of the customer, for example through an application to open insolvency proceedings for the customer's assets, entitle us to suspend outstanding deliveries and to execute them only against prepayment or provision of securities. If, in the event that our counter-performance is at risk, the customer does not comply with our request, to effect the consideration or to provide security against performance, at their discretion and within a reasonable period of time, we can withdraw from the contract after the deadline, without prejudice to further legal rights, once the legal requirements are present. The legal regulations on the dispensability of deadline fixing remain unaffected.
8. For contracts for the production of unwarrantable items (individual productions), we can declare withdrawal immediately in the cases described in § 3 (7).
9. A risk to our counter-performance claim for which the customer is responsible also entitles us, if we have already provided our service, to request the immediate settlement of all our other claims against the customer.
10. The offsetting of counter-claims by the customer is excluded if the counter-claims are not legally mandatory, undisputed or acknowledged by us. In addition, the customer is only authorised to exercise a right of retention if their counter-claim in the form of a monetary claim is based on the same contractual relationship.

Taxes and costs

11. At our request, the customer is obliged to provide us with the necessary documentation required of us by the relevant tax or customs authorities as evidence for tax-exempt export or an intra-community service.
12. All taxes, fees, customs duties and other costs imposed on us by the fulfilment of the contract in the country of destination of the contractual services are borne exclusively by the customer, unless otherwise agreed and we are not responsible for them. The customer agrees to pay or reimburse us for the aforementioned taxes, fees, customs duties and other costs demanded of us accordingly. This also applies to taxes, fees, customs duties or other costs imposed on us in transit

countries, unless we have expressly assumed these or are responsible for them.

IV. Delivery and Transport/Partial Delivery/Self-Supply Reservation and Withdrawal/Transferral of Risk/Short Selling/Delivery Delay and Flat Compensation Fee/Production Time Delay and Storage Costs/Acceptance Delay and Flat Compensation Fee/Official Permits/Extension of Delivery Deadline and Force Majeure

Delivery and transport

1.

a. The place of delivery, the place of transfer of risk, the transport contract party, the transport insurance and the destination are according to the Incoterms 2020 clause agreed on the order confirmation and any set out agreements deviating from the agreed Incoterms 2020 clause.

b. If an explicitly agreed Incoterms clause is missing on the order confirmation, the delivery shall be FCA (= "free carrier (place of delivery at the manufacturing plant of the company Pfeifer)") Incoterms 2020.

c. If the delivery is CPT according to the order confirmation the following applies: The regulations of Incoterms "CPT 2020" (including regarding delivery, transfer of risk, costs) are always applied, regardless of whether we conclude a transport contract or carry out the transport ourselves.

d. The choice of place of delivery, route and means of transport is made by us according to our best judgement, in the absence of a deviating written agreement, without assuming liability for the cheapest and quickest transport.

e. The customer receives a delivery notification from us.

f. Our goods are loaded on the means of transport and can be packaged. Irrespective of any packaging that may be present, the goods must be stored protected from the effects of the weather, especially moisture, from the moment they are unloaded from the means of transport. This also applies if the goods are to be process immediately after unloading and a package is opened for the purpose of processing.

g. Wood offcuts created by us by processing the raw CLT panels are not delivered, unless this is explicitly requested by the customer under acknowledgement of the resulting additional processing and transport costs.

h. If our goods are delivered in several partial deliveries, the goods are as a rule loaded in accordance with the required assembly order. This results in an unloading sequence from the means of transport, which is communicated to the customer and which must be adhered to.

i. The customer shall ensure free access for the means of transport (according to the order confirmation) to the place of delivery on firm ground, in particular free access must be possible even in bad weather without obstacles. Sufficient unloading and intermediate storage spaces are to be provided by the customer.

j. The unloading of the goods from the means of transport is handled by the customer, unless agreed otherwise on the order confirmation. The customer must ensure that the goods are unloaded by competent persons with the necessary technical aids (e.g. forklift, crane) within the agreed idle/unloading time at the notified arrival time of the means of transport. If the idle/unloading time is exceeded, the idle time of the means of transport will be charged to the customer in accordance with our order confirmation.

Partial delivery

k. We are entitled to make reasonable partial deliveries.

Self-supply reservation/withdrawal

l. If we cannot adhere to binding delivery deadlines for reasons for which we are not responsible (for example non-availability of the deliverable), we will inform the customer and at the same time notify the expected new delivery date. If the deliverable is not available within the new delivery period, we are entitled to withdraw from the contract in part or in full; we shall reimburse any payments already made by the customer within an appropriate deadline. A case of non-availability of the deliverable in this sense includes in particular late self-supply by our supplier, if we have concluded a cover transaction and neither we nor our supplier are culpable, or if we are not obliged to procurement in individual cases.

Transfer of risk

m. If the deliverable is sent to a different destination upon the wish of the customer (sales shipment), the risk is transferred to the customer as soon as the deliverable has been handed over to the transport company at our warehouse; this also applies if we bear the transport costs or use our own means of transport. If there is no obligation to deliver, we will – at the customer's request – cover the delivery with transport insurance, the costs of which will be borne by the customer.

n. The risk of the coincidental loss and coincidental demise of the goods is transferred to the customer (at the latest) upon its handover at the place of delivery. If the customer has been notified that the goods are ready for collection - in case of ex-works delivery - from this point on the goods are stored at the expense and risk of the customer.

Fixed-date delivery

2. If we have agreed a specific delivery date (date and, if applicable, time) with the customer, there is agreement that this does not mean that a fixed-date delivery is agreed in the legal sense and the legal consequences of a fixed-date delivery should be excluded. A fixed-date delivery only applies if the delivery date is expressly designated as such.

Delivery default and flat-fee compensation

3.

a. If we are in delivery default, we are liable according to legal regulations, notwithstanding § 4 (7). If we are responsible for delayed delivery, this also applies if the customer's interest in fulfilling the contract has justifiably ceased to exist.

b. In case of a delivery default, we are liable according to legal regulations insofar as we have culpably breached significant contractual duties or we or our representatives or vicarious agents are guilty of gross negligence or intent. Except in the case of intent, our liability for damages is limited to foreseeable, typically occurring damage.

c. Insofar as we are liable in case of a delivery delay, the customer can request a flat-fee compensation of the delay damage. The flat-fee compensation for each completed calendar week of delay amounts to 0.5% of the net order value from the order confirmation, but a maximum of 5% of the net order value of the delayed goods. We reserve the right to prove that not damage or only a lesser damage was caused for the customer than that of the above-mentioned flat fee. Further legal claims and rights of the client as well as our legal rights, in particular in the case of an exclusion of the obligation to perform (e.g. due to impossibility or unreasonableness of the service and/or subsequent performance), remain unaffected.

Production time delay and storage costs

4. If the customer notifies us of building delays after the start of production of the components that will invalidate delivery by the agreed date, we will store the already produced goods at the expense and risk of the customer. We will pass on the resulting storage costs to the customer. § 4 (5) also applies. We are not liable for damages (loss or damage) to the goods during storage if the damage could not be averted with the care of a prudent businessman. §§ 475a, 439 HGB apply.

Default of acceptance and flat-rate compensation

5. If the customer is in default of acceptance, they fail to cooperate or our delivery is delayed for other reasons for which the customer is responsible, we are entitled to demand compensation for the resulting damage including additional expenses (e.g. storage costs, see § 4 (4)). For this, we charge flat-rate compensation of 0.5% per completed calendar week up to a maximum of 5% of the agreed net order value starting with the delivery deadline or – in the absence of a delivery deadline – with notification of the readiness for dispatch of the goods. Proof of higher damage and our statutory claims (reimbursement of additional expenses, appropriate compensation, termination, withdrawal) remain unaffected. The flat rate is to be offset against further monetary claims. The customer is entitled to prove that we suffered no damage at all or only significantly less damage than the above flat rate.

Obtaining required approvals

6. Applying for and obtaining required official or other approvals is not part of our performance obligations, unless otherwise contractually agreed.

Delivery deadline

7. The delivery deadline does not start before the definitive clarification of all technical details and before receipt of the other documents and official approvals to be provided by the customer, as well as compliance with the agreed payment terms and other duties, especially not until the explicit approval of the production plan (see § 2 (6)) by the customer and signature of the order confirmation by both parties (see § 2). If these obligations of the customer are not fulfilled in time, the deadline is extended appropriately, provided we are not responsible for the delay. The delivery deadline is met according to § 4 (1) d) if the customer has received notification of its readiness for dispatch by the time it expires, unless the delivery is delayed for reasons for which we are responsible.

Force majeure

8. War, riots, legitimate industrial action, higher authority, energy and raw material shortages, transport and inevitable operational disruptions, epidemics or pandemics (including official directives based on these), as well as all other incidences of force majeure (also on the part of our suppliers) and inevitable events for which we are not culpable release us for the duration of the disruption and to the extent of their impact from the obligation to deliver. The customer may only withdraw from the contract due to a delay in delivery within the framework of the statutory provisions if we are responsible for these or if the customer cannot reasonably be expected to adhere to the contract. A change in the burden of proof to the detriment of the customer is not associated with the above regulation.

V. Damage Liability/Duty to Inspection and Objection/Damage Rights and Liability Exclusion/Statute of Limitations/Third-Party Property Rights/Burden of Proof

Damage liability

1.

a. Wood is a natural product. The swelling and shrinking of wood as a result of changes in moisture content are fundamental properties of wood. Therefore, deformation due to swelling and shrinking cannot be completely prevented. The

range of natural colour, structural and other differences within a type of wood is one of the properties of the natural product „wood“ and does not represent a defect. We also point out the various surface qualities, especially with regard to visual differences (industrial quality, industrial visual quality, living visual quality).

b. The basis of our damage liability is the agreement made regarding the properties of the goods, under consideration of the natural product “wood” (see above § 5 (1 a))). If a quality has not been agreed, it is to be assessed according to the statutory regulation whether there is a defect or not (§ 434 Paragraph 1 sentences 2 and 3, BGB).

c. The details contained in our product brochures are subject to the restrictions according to § 2 (1), if not explicitly agreed otherwise in our offers or order confirmations. Our liability for material defects is excluded for defects caused by incorrect handling (e.g. insufficient room humidity) or incorrect storage of the goods by the customer after the goods have been handed over to the customer.

Duty to inspection and objection

2. The customer‘s defect-related rights presuppose that they have duly fulfilled their inspection and complaint obligations according to § 377 HGB, whereby the complaint must be made in writing. In the case of building materials and other goods intended for installation or other processing, the inspection must always be carried out immediately before processing. If a defect becomes apparent during delivery, inspection or at any later point in time, we must be notified immediately in writing. In any case, obvious defects are to be reported in writing within seven days of delivery and defects not recognisable during inspection within the same period of time from their discovery. If the customer fails to properly inspect and/or report defects, our liability for defects that are not reported or not reported in time or not properly is excluded in accordance with the statutory provisions. This also applies to claims against us from supplier recourse (§ 478 BGB) if the defective goods have been processed by the customer or another entrepreneur.

Defect rights and exclusion of liability

3.

a. In case of justified complaints, we will either remedy, replace or redeliver the affected individual parts or services as we choose - according to customer choice in case of supplier regress according to §§ 478, 479 BGB. We are not obliged to remedy insignificant defects. Our right to refuse subsequent performance in accordance with the statutory requirements remains unaffected. Recourse according to § 445a BGB is excluded, if the defect was easily identifiable at the time of installation of the deliverable or if the customer has not met their duty of notification according to § 377 par. 3 HGB. In addition, the customer may not appeal to § 477 BGB (Civil Code), if the deliverables purchased from us have been warehoused for longer than six months before their resale by the customer. We are liable for expenses required to remedy the defect, in particular transport, travel, labour and material costs and, if applicable, installation and fitting costs if there is actually a defect and these are not increased by the fact that the purchased item has been moved to a location other than the place of performance. We can demand reimbursement of costs incurred as a result of an unjustified request for the removal of defects (in particular testing and transport costs), unless the lack of defect was not apparent to the customer.

b. If subsequent performance fails within a reasonable deadline, whereby we are in principle to be accorded two remediation attempts, the customer may withdraw from the contract or reduce the payment. There is no right of withdrawal in the event of an insignificant defect. The customer is entitled to claims for damages and compensation for wasted expenditure under the conditions set out in § 5 (4) to (9) below. We can refuse subsequent fulfilment as long as the customer does not fulfil their due payment obligations to us to the extent that corresponds to the defect-free part of the performed delivery.

4. We are liable according to legal regulations for damage compensation for intentional or grossly negligent breaches of duty, also for intentional or grossly negligent breaches of duty of our legal representatives or vicarious agents, as well as in case of culpable unfeasibility and significant infringements of duty.
5. We are liable according to legal regulations if we culpably breach significant contractual duties. These are those that give the contract its character and on the observance of which the contractual partner can rely, which create the prerequisites for the fulfilment of the contract and are indispensable for the achievement of the purpose of the contract.
6. In the aforementioned cases § 5 (4) and (5) and furthermore if the customer is entitled to claim damage compensation instead of performance, our liability to compensate the predictable, typically occurring damage is limited if we are not guilty of intent.
7. In case of damage to life, limb and health by us, our legal representatives or vicarious agents, we are liable according to legal regulations. The same applies insofar as we have assumed the guarantee for the quality of our goods or the existence of a successful service or a procurement risk and in the event of liability for hazardous circumstances (in particular under the Product Liability Act).
8. Unless set out otherwise above, our liability is excluded. Any further or additional claims of the customer against us, our representatives and our vicarious agents due to a material defect other than those regulated in § 5 are excluded.

Statute of limitations

9. Claims and rights on account of material defects expire in 12 months, starting with the delivery of the goods to the customer, unless it is a case according to § 438 par. 1 no. 2 or § 634a par. 1 no. 2 BGB (Civil Code). This does not affect the legally binding special regulations for the final delivery of our unprocessed goods to a consumer (supplier recourse § 478 BGB and § 445b BGB). The statute of limitations of 12 months does not apply in addition cases for which we or our representatives or vicarious agents are responsible of injury to life, limb or health, malicious concealment of a defect, intentional or grossly negligent breaches of duty, breaches of significant contractual obligations and insofar as we are liable in hazardous circumstances (especially according to product liability law).

Property rights of third parties

10. When ordering goods or parts of goods whose design and composition features are prescribed by the customer, the customer is responsible for ensuring that the design and composition do not encroach on the property rights of third parties. The customer indemnifies us in the event of a claim.

Burden of proof

11. A reversal of the burden of proof is not associated with the above provisions in § 5.

VI. Total Liability

1. Further liability for damage compensation beyond what is stated in the previous § 5 is excluded, regardless of the legal nature of the exerted claim. This applies in particular to claims for damages due to negligence when concluding the contract, due to other breaches of duty or due to tortious claims for compensation for property damage in accordance with § 823 BGB.
2. The limitation according to par. 1 also applies if the customer requests from us the compensation for unnecessary expenses instead of a claim for compensation of the damage or performance by us.
3. For the expiry of all claims that are not subject to a statute of limitations due to a material defect, a limitation period of 18 months applies, if it is not a case as defined by § 5 (9) S.2 above. It begins with discovery of the damage and the person who caused the damage.
4. If damage compensation liability is excluded or restricted on our part, this also applies regarding the personal damage compensation liability of our employees, staff, personnel, representatives and vicarious agents.
5. § 5 (11) applies accordingly.

VII. Assignment Prohibition

The assignment of performance claims, payment claims, warranty claims or other secondary claims as well as claims for damages against us to third parties is only permitted with our consent. § 354a HGB (Commercial Code) remains unaffected.

VIII. Retention of Title/Insurance Obligation

1. The delivered goods remain our property until the payment in full of the purchase price and the fulfilment of all other claims, including all current account balance claims and all ancillary claims (exchange costs, financing costs, interest etc.) and all future claims in connection with the delivery. Setting individual claims in a current invoice or account balancing and its recognition do not affect retention of title.
2. The customer is entitled to process and sell the goods in ordinary business. Proper business is not observed if the goods are not resold under retention of title or if the buyer of the reserved goods does not allow an assignment of the purchase price claim against them. The authorisation expires as soon as the customer is in default of payment, an application to open insolvency proceedings is made, payments are suspended or there is a subsequent lack of performance on the part of the customer.
3. If reserved goods are processed by the customer into a new movable object, this processing is for us, free of charge and without any obligations for us. We become owners and are to be regarded as the manufacturer as defined by § 950 BGB. If the customer processes the goods with other goods that do not belong to us, we acquire co-ownership of the new item in the ratio of the invoice value of the reserved goods to the other processed goods at the time of processing. The same applies to the new item resulting from the processing as to the goods delivered under retention of title. They are deemed to be reserved goods as defined by these conditions.
4. If reserved goods are combined, mixed or blended with goods not belonging to us according to §§ 947, 948 BGB, we become co-owners in accordance with legal regulations. If the customer acquires sole ownership by combining, mixing or blending, they already now transfer joint ownership to us as security based on the ratio of the value of the reserved goods to the other goods at the time of combining, mixing or blending. In these cases, the customer must store the item that we own or co-own, which is also deemed to be reserved goods within the meaning of these provisions, free of charge.
5. If goods subject to retention of title are sold by the customer, the customer is obliged to sell the goods on their part only under retention of title and the customer already now assigns the claims to us from the onward sales to secure all our claims pertaining to the business relationship. We accept this assignment. If the reserved goods are resold together with other goods and/or after proces-

sing, combining, mixing or blending, the agreed assignment only applies to the amount of the value of the reserved goods resold together with the other goods.

6. If our goods subsequently becomes a significant part of a site through incorporation or installation, the customer assigns to us the resulting claim amounting to the invoice value of the reserved goods. We accept this assignment.
7. Notwithstanding our entitlement to collect the claim ourselves, the customer remains entitled, subject to revocation at any time, to collect the claims assigned according to (5) and (6). We will not make use of our own collection authority as long as the customer meets their payment obligations to us and there is no lack of performance. If this is the case, however, we can demand that the client notify us of the assigned claims and their debtors, provide all information required for collection, hand over the associated documents and notify the debtors of the assignment. Our right to notify the debtors of the assignment ourselves is not affected by this. We are entitled to revoke the client‘s authorisation to resell and process goods subject to retention of title.
8. The customer shall inform us immediately of any enforcement measures of third parties regarding the goods subject to retention of title or the assigned claims and provide the necessary documents for objection. They may not make any agreements with their buyers that exclude or compromise our rights.
9. The goods subject to retention of title may not be pledged to third parties before the full payment of the secured claims, nor assigned as collateral security. The customer must immediately notify us of the suspension of payments and/or an application for or opening of insolvency proceedings against their assets. In this case, the right to resell, use the reserved goods and the authorisation to collect the assigned claims expire. § 354a HGB remains unaffected.
10. If the value of the securities exceeds our claims in total by more than 10%, we are obliged on request by the customer or by a third party compromised by the excess security to reassignment or approval as we choose. When all our claims from the business relationship have been settled, ownership of the reserved goods and the assigned claims are transferred to the customer.

Insurance obligation

11. The customer stores the reserved goods and the documents for us free of charge. They must insure them at face value against the usual dangers such as fire, theft, transportation and water damage. The custmer hereby assigns to us the claims against insurers and third parties arising from a case of damage in the amount of the invoice value of the goods subject to retention of title. We accept this assignment.

IV. Property Rights/Documents

1. We retain the ownership and copyright of all drawings, designs and documents compiled by us. They are to be treated confidentially, enjoy the protection of intellectual property according to the legal regulations and may not be disclosed to third parties, especially competing companies, or used by the customer themselves outside the scope of contractual agreements.
2. Drawings, designs and documents that are part of our offer must be sent back if no contract is concluded.

X. Data Privacy Information

We collect personal data in accordance with the European General Data Protection Regulation. All the necessary information is available to the customer at www.pfeifergroup.com. On request, our data protection information can also be sent to the customer in paper form.

XI. Application of Contractual Regulations/Flat Compensation Fee

Insofar as our products constitute non-fungible items in the sense of the legal regulations of § 650 BGB, the following applies in addition:
If the customer makes use of their right of termination according to § 648 BGB after the conclusion of the main contract (signature of the order confirmation), we can request flat-rate remuneration of 15% of the agreed net order value from the order confirmation if execution (production) has not yet started. If execution (production) has already started, 80% of the agreed net order value from the order confirmation must be paid. If production is completely finished at the time of termination by the customer, the agreed remuneration must be paid in full.
The remuneration is to be set lower if the client proves that we have saved (higher) expenses as a result of the cancellation of the contract or that we have acquired something by using our workforce elsewhere, or have maliciously failed to acquire something.

XII. Place of Fulfilment/Place of Jurisdiction/Applicable Law

1. Unless specified otherwise on the order confirmation, the place of fulfilment is our company headquarters at Mühlenstraße 7, 86556 Unterbernbach.
2. If the buyer is a businessperson as defined by the Commercial Code, a legal entity under public law or a special fund under public law, our company headquarters is the place of jurisdiction for any disputes arising directly or indirectly from the contractual relationship. We are also entitled to sue at the court responsible for the buyer‘s registered office.
3. Exclusively German law is applicable, insofar as no explicit deviating agreement has been made in an individual case. The application of the Vienna UN Convention on Contracts for the International Sale of Goods (CISG) of 11th April 1980 is excluded.

Company headquarters: Kühbach-Unterbernbach
Register court: District court Augsburg HRB 17387
VAT No.: DE159805994
Managing Directors: DI Alexander Kainer, Ingo Meitinger, MA Josef Dringel