

The logo consists of the letters 'KLH' in a bold, white, sans-serif font, centered within a solid red square.

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KLH MASSIVHOLZ WIESENAU GMBH

GENERAL TERMS AND CONDITIONS



GENERAL TERMS AND CONDITIONS

§ 1 GENERAL

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| <p>1.1 These General Terms and Conditions (GTC) apply to all deliveries, services and offers of the company KLH Massivholz Wiesenau GmbH and to all other business relations between KLH Massivholz Wiesenau GmbH and its contracting partners. The version of the GTC valid at the time of contract conclusion shall be applicable in each case.</p> <p>1.2 Consequently, these GTC shall also apply to all future business relations between KLH Massivholz Wiesenau GmbH and the respective contracting partner without being expressly agreed upon once again.</p> <p>1.3 Deviating, contradictory or supplementary terms and conditions of the respective contracting partners are hereby expressly excluded so that they do not form part of the contract content even if they are known, unless their validity is expressly agreed to in writing.</p> | <p>1.4 The application of any kind of General Terms and Conditions of other contracting partners, especially of provisions specified in the purchase order of the respective contracting partner, shall also be excluded, even if they do not contradict these GTC and even if they have not been expressly objected to, unless they have been expressly acknowledged by KLH Massivholz Wiesenau GmbH.</p> <p>1.5 Fulfilment actions or silence on the part of KLH Massivholz Wiesenau GmbH shall not imply acceptance of General Terms and Conditions of the contracting partners. Deviating arrangements, ancillary agreements, assurances and alterations of the purchase conditions can only be agreed in writing and only for the respective individual case.</p> <p>1.6 Amendments and additions to the contract and/or the General Terms and Conditions of Sale, Delivery and Payment shall only be valid if KLH Massivholz Wiesenau GmbH expressly accepted them in writing.</p> |
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§ 2 LAW, PLACE OF PERFORMANCE, PLACE OF JURISDICTION

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| <p>2.1 Unless otherwise agreed in writing, all legal transactions of KLH Massivholz Wiesenau GmbH are without exception governed by Austrian law, excluding the conflict of law rules of international private law. The application of the UN Convention on Contracts for the International Sale of Goods is excluded.</p> <p>2.2 The place of performance for deliveries and services by KLH Massivholz Wiesenau GmbH and those of the customer shall be A-9462 Bad St. Leonhard Wiesenau 2, even if the handover is carried out at a different location according to the agreement.</p> <p>2.3 Any disputes resulting directly or indirectly from the contractual relationship, including disputes concerning its validity, violation, termination or invalidity, up to a value in dispute of</p> | <p>€ 50,000.00, shall be settled exclusively by the Austrian court that has jurisdiction <i>ratione loci</i> and <i>ratione materiae</i> at the headquarters of KLH Massivholz GmbH in A-8842 Teufenbach-Katsch. Disputes with a value in dispute exceeding € 50,000.00 shall be settled exclusively conclusively according to the rules of arbitration of the International Court of Arbitration of the Austrian Federal Economic Chamber (VIAC - Vienna Rules) by arbitrators appointed according to these rules, whereby individual arbitrators shall decide in the event of values in dispute of up to € 100,000.00 and, in the event of values in dispute from € 100,000.00 onwards, a senate comprising 3 arbitrators. The place of arbitration shall be Graz; the language of arbitration is German.</p> |
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§ 3 CONTENTS OF CONTRACT, CONCLUSION OF CONTRACT

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| <p>3.1 The offers of KLH Massivholz Wiesenau GmbH are non-binding and revocable; subject to prior sale.</p> <p>3.2 The respective contracting partner shall declare their contractual offer to be binding by placing the purchase order.</p> <p>3.3 A contract is only deemed concluded if KLH Massivholz Wiesenau GmbH has confirmed the acceptance of the purchase order in writing.</p> <p>3.4 KLH Massivholz Wiesenau GmbH reserves the right to make changes regarding the specifications and/or the execution of services insofar as these shall lead to considerable improvements of the results or the fulfilment of orders for the benefit of the customer.</p> <p>3.5 Changes in price and quantity made by KLH Massivholz Wiesenau GmbH in the range of plus or minus five percent of the prices and quantities agreed in the respective contract shall be accepted by the contracting partner.</p> <p>3.6 Other additions and amendments to the contract shall require the written confirmation of KLH Massivholz Wiesenau GmbH in order to be legally valid. Terms and conditions of purchase of the respective contracting partner shall only be binding for KLH Massivholz Wiesenau GmbH if KLH Massivholz Wiesenau GmbH has accepted them separately in writing.</p> | <p>3.7 KLH Massivholz Wiesenau GmbH (Wolfsberg) is entitled to transfer contractual relations and any received down payments by the contract partner for orders in full or in part to the affiliated KLH Massivholz GmbH based in Teufenbach-Katsch and the contracting partner herewith explicitly and irrevocably agrees to such transfers. The contract transfer comes into effect by notifying the contracting partner in writing, either by KLH Massivholz GmbH (Teufenbach-Katsch) or KLH Massivholz Wiesenau (Wolfsberg). Such a notification may also occur in the form of a continuation of further order correspondence. For the sending of such a notification, communication via fax or email is sufficient. Following such transfers of the contractual relationship, KLH Massivholz Wiesenau GmbH (Wolfsberg) withdraws from the contract relationship, while KLH Massivholz GmbH (Teufenbach-Katsch) assumes the same rights and obligations. The agreed place of jurisdiction, in case of a full or partial transfer of the contractual relationship to KLH Massivholz GmbH (Teufenbach-Katsch), also applies equally to the latter. This contract transfer right incl. received payments can be carried out both in parts and repeatedly (also through respective (partial) back transfers between KLH Massivholz GmbH (Teufenbach-Katsch) and KLH Massivholz Wiesenau GmbH (Wolfsberg).</p> |
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GENERAL TERMS AND CONDITIONS

§ 4 TERMS OF DELIVERY

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| 4.1 | All delivery dates and terms specified by KLH Massivholz Wiesenau GmbH shall be deemed non-binding unless confirmation has been given in writing. Otherwise delivery dates and terms shall be only approximate dates. | 4.3 | Subsequent changes to an order can only be made with the written consent of KLH Massivholz Wiesenau GmbH and can only be considered if production of the order has not yet been started. Any order amendment shall only be deemed accepted when a further written order confirmation has been issued. Spoken agreements shall not be valid. |
| 4.2 | If the terms of delivery are specified as a time period (not as a fixed delivery date), the period commences on the date of the written order confirmation. | 4.4 | Subsequent order amendments shall release KLH Massivholz Wiesenau GmbH from the previously agreed term of delivery or delivery date. The date of the amended order confirmation is simultaneously the commencement of the next delivery term. |
- The written order confirmation can only be given after KLH Massivholz Wiesenau GmbH has received all documents and information from the contracting partner.

§ 5 INTERRUPTION OF DELIVERY

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| 5.1 | If the term of delivery is exceeded or a fixed delivery date is not complied with, the contracting partner shall first request fulfilment from KLH Massivholz Wiesenau GmbH and may withdraw from the contract after setting a written period of grace of four weeks. Damage claims from the contracting partners due to delay or non-performance or damage that is not personal injury shall be excluded unless caused with intent or gross negligence on the part of KLH Massivholz Wiesenau GmbH. | | KLH Massivholz Wiesenau GmbH shall have the right to determine new terms of delivery or to withdraw from the contract fully or in part without being obligated to pay damages. These events include problems with subsequent material procurement, general interruptions of operations, power failure, strike, lockout, lack of means of transport, unforeseeable staff shortage, orders of public authorities and suchlike.
These circumstances shall also be considered if they affect a supplier of KLH Massivholz Wiesenau GmbH or their sub-suppliers. |
| 5.2 | If, on the other hand, it is not possible to comply with terms of delivery or fixed delivery dates due to reasons which are within the responsibility of the contracting partner, KLH Massivholz Wiesenau GmbH shall be entitled to invoice the incurred expenses and additional costs in any case. | 5.4 | Partial deliveries shall be allowed and be deemed separate business transactions as far as recurring business is concerned. When it is not possible to make a partial delivery or if it can only be made with a delay, the contracting partner shall not have the right to withdraw from the entire order or to claim damages on the basis of the entire order. |
| 5.3 | In the event of force majeure or the occurrence of unforeseeable events, which impede performance or make it impossible, | | |

§ 6 DELIVERY, TRANSFER OF RISK, PRICES

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| 6.1 | If a contracting partner refuses to accept a delivery at the agreed place or at the contractually agreed point in time, KLH Massivholz Wiesenau GmbH may either request performance or withdraw from the contract after setting a written period of grace of 10 days or claim damages for non-performance of the contractual agreement. In this event, KLH Massivholz Wiesenau GmbH shall have the right to claim a contractual penalty irrespective of fault and of the extent of actual damage amounting to 20 % of the order value. Additional damage compensation claims by KLH Massivholz Wiesenau GmbH remain unaffected. | 6.3 | In the event of delayed dispatch/shipment that is attributable the contracting partner's circumstances or decisions that occur without any fault on the part of KLH Massivholz Wiesenau GmbH, the risk shall be transferred to the contracting partner after being notified of readiness for dispatch/shipment. |
| 6.2 | Risk shall be transferred to the contracting partner with the handover of the delivery to the person entrusted with the transport shipment or upon the delivery leaving the works. This shall apply to partial deliveries as well as complete delivery of orders, irrespective of who organises the transport or pays the freight charges. The forwarder or the party entrusted with delivery shall be liable for any damage in transit. | 6.4 | Unless otherwise agreed in writing, all listed prices are deemed net prices ex works Bad St. Leonhard plus the respective applicable value-added tax. The freight charges shall be paid by the contracting partner of KLH Massivholz Wiesenau GmbH, as also any customs duty for the goods, or taxes and duties that may be charged by the respective country. |
| | | 6.5 | KLH Massivholz Wiesenau GmbH has the right to charge a flat-rate freight fee for deliveries. |
| | | 6.6 | In the event that a contract is concluded without the prices being fixed, the sales price valid on the date of delivery shall be invoiced. |
| | | 6.7 | The delivery shall be carried out without insurance unless otherwise agreed in writing. |

§ 7 WARRANTY

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| 7.1 | The contracting partner undertakes to inspect the goods directly after taking delivery, but within a period not exceeding 5 working days after taking delivery and before any further use. KLH Massivholz Wiesenau GmbH can only acknowledge defects if these have been reported in writing within a period of 5 working days after receipt of the goods. Hidden defects shall be reported to KLH Massivholz Wiesenau GmbH in writing within a period of one week after they have been discovered. | 7.2 | If notice of defects is not made in due time and/or in the proper form, the goods shall be deemed accepted and this shall result in the forfeit of any warranty and damage claims concerning defects that may have occurred. |
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GENERAL TERMS AND CONDITIONS

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| 7.3 | Defects that are attributable to deviations that are usual in the trade or minor deviations that are unavoidable for technical reasons shall be excluded from the warranty. These include, for example, minor deviations of weight, colour, features, finish, quality and standard dimensional tolerances. | | quate maintenance, inadequate repairs or repairs carried out without the written consent of KLH Massivholz Wiesenau GmbH, or alterations carried out by another party than KLH Massivholz Wiesenau GmbH or its agents, or normal wear and tear. |
| 7.4 | The full burden of proof for all claim requirements lies with the respective contracting partner, especially for the defect itself, for the point in time at which the defect was detected and for the timeliness of the notice of defects. | 7.7 | The warranty of KLH Massivholz Wiesenau GmbH is limited to the replacement of defective parts; only the direct contracting partner is entitled to this and it cannot be assigned to third parties. |
| 7.5 | Warranty claims of the contracting partner shall be forfeited as soon as the contracting partner has started using or further processing the goods delivered. | 7.8 | If the contracting partner remedies the defects of their own accord, KLH Massivholz Wiesenau GmbH shall bear the costs only if it has given its consent to this in writing. |
| 7.6 | The warranty obligation of KLH Massivholz Wiesenau GmbH shall only apply to defects which occur in compliance with the intended operating conditions and normal use. It shall not apply in particular to defects which are attributable to inadequate assembly by the respective contracting partner or agents, inadequate | 7.9 | Regarding parts of goods which KLH Massivholz Wiesenau GmbH has purchased from subcontractors, KLH Massivholz Wiesenau GmbH shall only be liable within the limits of warranty claims KLH is entitled to itself against the subcontractor. |
| | | 7.10 | The period of warranty shall not be extended due to a remedy of defects. |

§ 8 PAYMENTS

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| 8.1 | Invoicing shall be made on the date of delivery or of the readiness of the goods for dispatch. | | |
| 8.2 | Invoices are payable exclusively by bank transfer
- within 14 days from date of invoice less 2 % discount
- within 30 days net
- Payments by the contracting partner will be used to settle the oldest claim plus the default interest incurred, even if it was dedicated otherwise. | 8.3 | A payment shall only be deemed made when KLH Massivholz Wiesenau GmbH can dispose of the amount. Payments by cash or cheque are not permissible. |
| | | 8.4 | The contracting partner is not entitled to offset actual or claimed counterclaims. |

§ 9 DEFAULT OF PAYMENT

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| 9.1 | Should the contracting partner fall into arrears with an agreed payment or another service, KLH Massivholz Wiesenau GmbH may either insist on fulfilment of the contract and postpone the performance of its own obligations until the outstanding payments have been made or the other service has been performed, grant a reasonable extension of the term of delivery, or declare due the entire outstanding purchase price.
If the contracting partner has not made the outstanding payment or the other service after expiry of a period of grace of 14 days, KLH Massivholz Wiesenau GmbH may withdraw from the contract by means of a written notice. On first request by KLH Massivholz Wiesenau GmbH, the contracting partner shall return already delivered goods to KLH Massivholz Wiesenau GmbH and pay compensation for the reduction in value of the goods incurred, and reimburse all justified expenses incurred to KLH Massivholz Wiesenau GmbH due to performance of the contract.
Regarding goods that have not yet been delivered, KLH Massivholz Wiesenau GmbH shall be entitled to provide the finished or processed parts to the contracting partner and to invoice the respective share of the sales price. | | |
| 9.2 | If circumstances become known which call into question the contracting partner's creditworthiness, KLH Massivholz Wiesenau GmbH shall have the right to declare all outstanding remaining debts due with immediate effect.
In this context, KLH Massivholz Wiesenau GmbH may request a down payment and/or a security payment for delivery contracts entered into but not yet fulfilled, or refrain from delivery and withdraw from the contract in cases where a down payment or security payment cannot be made. | 9.3 | In the event of default of payment, KLH Massivholz Wiesenau GmbH shall have the right to invoice default interest amounting to 12 % above the base rate per annum from date of default and, if necessary, to refrain from further deliveries until the outstanding balance has been paid, provided that the contracting partner is an enterprise as defined by the Austrian Consumer Protection Act ("KSChG"). If the contracting partner is a consumer as defined by the Austrian Consumer Protection Act ("KSChG"), KLH Massivholz Wiesenau GmbH shall be entitled to invoice default interest amounting to 5% above the base rate per annum. |
| | | 9.4 | KLH Massivholz Wiesenau GmbH shall be entitled to offset payments received first against outstanding reminder fees, then against outstanding interest and subsequently against outstanding amounts of capital – starting with the oldest debt. |
| | | 9.5 | In the event of default of payments, the contracting partner undertakes to reimburse KLH Massivholz Wiesenau GmbH for all costs and expenses incurred by or in connection with the collection of KLH Massivholz Wiesenau GmbH's dues, in particular collection expenses or legal fees, or other expenses necessary for adequate prosecution. |
| | | 9.6 | If the contracting partner is a consumer as defined by the Austrian Consumer Protection Act ("KSChG") who has been in arrears with an instalment for at least 6 weeks, despite a reminder of the impending default and setting a period of grace of two weeks, default applies and the entire remaining amount shall become due immediately. |

GENERAL TERMS AND CONDITIONS

§ 10 RETENTION OF TITLE

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| 10.1 | The delivered goods shall remain the property of KLH Massivholz Wiesenau GmbH until they have been paid in full. The goods shall be referred to as "goods subject to retention of title" in the following. | | The same shall apply if the goods are processed or mixed with other objects that do not belong to KLH Massivholz Wiesenau GmbH. |
| 10.2 | The contracting partner has the right to process and sell the goods subject to retention of title in business transactions, as long as they are not in default of payments to KLH Massivholz Wiesenau GmbH. Pledging or assignments as securities are not permissible. | 10.5 | Should third parties access the goods subject to retention of title, the third parties shall be informed and notified in writing of the property retention title of KLH Massivholz Wiesenau GmbH. Furthermore, the contracting partner is obliged to notify KLH Massivholz Wiesenau GmbH without delay in writing of all actions of third parties intended to access the goods subject to retention of title, especially of enforcement measures as well as of any damage to or destruction of the goods. The contracting partner shall notify KLH Massivholz Wiesenau GmbH without delay of any change in ownership of the goods subject to retention of title and any change of their own address. The contracting partner shall reimburse KLH Massivholz Wiesenau GmbH for all damage and expenses caused by a violation of these obligations and by any necessary interventions against third parties accessing the goods subject to retention of title. |
| 10.3 | The contracting partner fully assigns the dues resulting from resale in connection with the goods subject to retention of title to KLH Massivholz Wiesenau GmbH already now for reasons of security and undertakes to make a corresponding note in their account books or invoices. KLH Massivholz Wiesenau GmbH accepts the assignment and reserves the right to collect the dues itself as soon as the contracting partner fails to fulfil their payment obligations properly and defaults in payment. KLH Massivholz Wiesenau GmbH may request disclosure of the assignment and demand the associated documents in this regard. | 10.6 | Conduct in breach of contract on the part of the contracting partners, particularly in the event of default of payments, may result in a seizure of the goods subject to retention of title at the contracting partner's expense. |
| 10.4 | The processing and use of the goods by the contracting partner shall always be carried out on behalf of and by order of KLH Massivholz Wiesenau GmbH. If the goods are processed, KLH Massivholz Wiesenau GmbH shall acquire joint ownership of the new item in proportion to the value of the goods delivered by KLH Massivholz Wiesenau GmbH. | | |

§ 11 LIMITATION OF LIABILITY

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| 11.1 | Outside the scope of application of the Austrian Product Liability Act ("PHG"), the liability of KLH Massivholz Wiesenau GmbH shall be limited to gross negligence or intent. Damage claims in connection with this shall only be justified if the gross negligence of KLH Massivholz Wiesenau GmbH can be proven, and the amount of these damage claims shall be limited to the net invoice value excluding due VAT. | 11.3 | Damage claims shall fall under the statute of limitation within six months after gaining knowledge of the damage and the damaging party. The shortening of the period of limitation is not applicable to consumers as defined by the Austrian Consumer Protection Act. |
| 11.2 | Liability for slight negligence, consequential damage, other indirect damage and loss, financial loss, loss of profit, loss of savings, loss of interest and damage from third-party claims against the respective contracting partner shall be excluded. KLH Massivholz Wiesenau GmbH also accepts no liability for damage caused by improper use of the goods. | 11.4 | The stated limitations of liability above do not apply to personal damage. |
| | | 11.5 | In the event of claims asserted by third parties against the respective contracting partner, which might incur a possible claim to recourse against KLH Massivholz Wiesenau GmbH, the respective contracting partner shall be obliged to notify KLH Massivholz Wiesenau GmbH in writing without delay with the submission of all relevant documents – in any case within two weeks after becoming aware of the claim to recourse against the respective contracting partner – otherwise forfeiting rights of recourse. |

§ 12 SEVERABILITY CLAUSE

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| 12.1 | Should a provision of these GTC be null and void, contestable or invalid, the validity of the remaining provisions shall remain | unaffected thereby. The invalid provision shall be replaced by one which comes as close as possible to the business intention. |
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§ 13 CONSUMERS

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| 13.1 | If there is a consumer transaction as defined by § 1 para 1 Austrian Consumer Protection Act ("KSchG") and if mandatory provisions of the Austrian Consumer Protection Act ("KSchG") conflict with the validity of individual provisions of these GTC, it shall | be deemed agreed that the respective provisions of the GTC are replaced by the mandatory provisions of the Austrian Consumer Protection Act ("KSchG") in this respect. However, the remaining provisions of these GTC shall remain in full force. |
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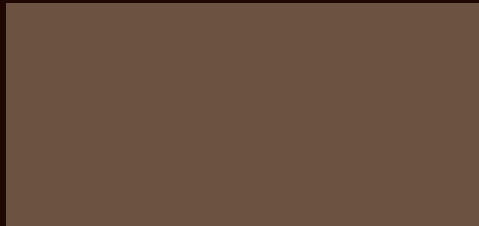


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