

General Terms and Conditions of Purchase of JACOB JÜRGENSEN WOOD GmbH

Validity

The hereinafter mentioned general terms and conditions of purchase apply for all transactions in which JACOB JÜRGENSEN WOOD GmbH is involved as buyer, unless specifically agreed in writing or confirmed by Buyer.

For current business relations and follow-up orders, the general terms and conditions of purchase also apply for all transactions, if Buyer makes orders by telephone, fax or by e-mail without Buyer having to restate the validity of the terms and conditions of purchase.

Different terms and conditions, especially Seller's terms and conditions of delivery and payment, are rejected herewith.

Subject Matter of Contract

Delivery and settlement of the contract will be based exclusively on the contents of the order confirmation of Buyer and/or the purchase order or Contract of Sale. Verbal agreements (amendments, alterations and/or subsidiary agreements) shall only be legally binding with written confirmation of Buyer.

Should there be any definitions of trade terms in the order confirmation and/or the bought note or Contract of Sale and/or the previous correspondence, the International Commercial Terms (INCOTERMS in the authorised version) and the recommendations, published by the Hamburg Chamber of Commerce, apply, unless they contradict these terms and conditions.

Defects

The goods delivered by Seller must correspond to the samples Seller has made available to Buyer in advance with regard to quality, dimensions and colour.

Seller guarantees that the goods delivered by them are free of illegal radioactive and/or chemical contamination. Should the goods prove to contain this type of contamination, Seller has to fully reimburse Buyer for the damages incurred hereby, even if Seller is not responsible for the damages.

The goods delivered must be immediately examined by Buyer with respect to quantity and quality. Buyer must notify Seller of obvious defects in written form within 14 days from acceptance of the goods. In addition Sections 377, 378 HGB (German commercial code) apply.

If the delivered goods are defective or claimed by Buyer for other reasons, Buyer is entitled to refrain from payment of the purchase price or to withhold payment. This does not apply if Buyer was aware of the defect or other reasons for objection upon conclusion of the contract.

Delivery Place, Competent Court and Jurisdiction

The relations between Seller and Buyer are exclusively governed by the law of the Federal Republic of Germany excluding the UN right of purchase.

Jurisdiction for claims of both parties is Hamburg.

All disputes arising from the contract, which cannot be settled on an amicable basis, shall be subject to the Hamburger Freundschaftliche Arbitrage.