

TERMS AND CONDITIONS OF SALE

The **Seller** is Nordic Fibreboard Ltd OÜ (registration number 12503545) whereas the **Buyer** is a legal person who buys or intends to buy **Products** offered by the Seller. The Products include items produced and marketed by the Seller, including - but not limited to - construction and insulation panels, enhanced fibreboards and products, decorative panels or other boards, panels, materials and solutions used for construction and/or other industrial purposes.

The Seller and the Buyer are hereinafter jointly referred to as **Parties** or individually as a **Party**.

1. General provisions

- 1.1. These standard terms and conditions (**Terms and Conditions of Sale** or **TCS**) apply to all sale and purchase transactions between the Seller and the Buyer unless such transactions are covered by a specific written agreement between the Parties.
- 1.2. Provided that the Parties have entered into a said specific agreement for Products, these TCS will apply to all aspects not specifically agreed on.

2. Placing of orders

- 2.1. The Buyer must place Product orders (**Orders**) electronically. Orders placed using other means (incl. by telephone) will not be confirmed or filled.
- 2.2. An Order is deemed accepted if the Seller sends the Buyer a written confirmation that the Order has been received and accepted accompanied by delivery terms (**Delivery Terms**) for the Products.
- 2.3. Orders placed by the Buyer and confirmed by the Seller may be modified or cancelled only subject to a written agreement between the Parties.
- 2.4. The Buyer may adjust the Delivery Terms set out in the Seller's Order confirmation within three calendar days of their receipt by sending a written notification of adjustment to the Seller.
- 2.5. If the Buyer does not adjust the Delivery Terms within three calendar days of their receipt, the Buyer is deemed to have accepted them.
- 2.6. For custom products (**Custom Products**), the Seller will provide a price offer. By accepting the Seller's price offer, the Buyer undertakes to buy the Custom Products.
- 2.7. If the Buyer fails to buy the Custom Products and the Seller has incurred costs related to manufacturing or marketing said products, the Seller may require the Buyer to reimburse such costs.
- 2.8. Orders for Custom Products cannot be cancelled as these are manufactured in line with the Buyer's specific requests.
- 2.9. Custom Products may be subject to special conditions, including a warranty, that the Parties may specifically agree on in writing.

3. Delivery Terms

- 3.1. The Seller sets out the Delivery Terms and the delivery date on the Order confirmation.
- 3.2. The Products will be delivered in line with the Delivery Terms communicated by the Seller to the Buyer upon confirming the Order.
- 3.3. By default, the Products will be delivered to: Ex Works Incoterm 2020 Rääma tänav 31, 80044 Pärnu, Estonia.
- 3.4. The ownership of Products will be transferred to the Buyer in accordance with the Delivery Terms set out in Order confirmation.
- 3.5. In the case of Ex Works Incoterm 2020, the Buyer undertakes to pick up the Products on the agreed delivery date.
- 3.6. If the Buyer fails to pick up the Products on the agreed delivery date, he must pay a warehousing fee to the Seller amounting to 0.5% of the value of Products for each calendar day that the Products are being stored.
- 3.7. If the Buyer does not pick up the Products within 60 (sixty) calendar days from the agreed date of delivery, the Seller may at his own discretion either recycle the Products or sell them to a third party. In this case, the Buyer is deemed to have withdrawn his purchase request and the Seller may require the Buyer to pay the warehousing fee as per Article 3.6. If Custom Products are not picked up, the Seller may, after recycling or selling them to a third party, require the Buyer to reimburse the costs set out in Article 2.7.

4. Payment terms

- 4.1. The Products are paid for according to the invoice issued by the Seller. The Parties may agree in writing on payment terms other than those set out in Order confirmation.
- 4.2. The Seller may suspend the delivery of Products under a confirmed Order if the Buyer has failed to settle in due time any invoices issued by the Seller. The same applies if the Buyer has failed to settle an invoice issued for another Order.
- 4.3. The Parties may agree that the Buyer undertakes to make a prepayment (**Prepayment**) to the Seller for the Products. The Seller will confirm the Order and Delivery Terms once the agreed prepayment has been settled on the Seller's bank account.

5. Storage and handling of Products

- 5.1. Storage:
 - 5.1.1. The Products must be stored in a dry, adequately ventilated area away from direct sunlight, and protected from humidity, smudging, cracking, scratching and other external factors.
 - 5.1.2. The free circulation of air between Products must be ensured during storage. If condensate forms inside the package, the packaging material must be opened to allow air to circulate and the Products to dry. Otherwise, the packaging must be protected from any kind of damage.
 - 5.1.3. The Products must be placed on a dry, solid and even surface to avoid bending, deformation and other damage.
- 5.2. Handling:
 - 5.2.1. The moisture content of Products may change in line with the relative humidity of ambient air and this may cause Product dimensions to vary slightly. This is normal for Products made from natural materials.
 - 5.2.2. To minimise dimensional changes, the Products intended for construction must be ventilated for 1-3 days in a dry place protected from outside weather and in line with eventual installation conditions.

- 5.2.3. Products intended for installation may be ventilated in upright position (boards supported on their edge) and battens may be added between the boards to allow free circulation of air.
- 5.2.4. The Buyer undertakes to respect personal protection and safety measures while handling and installing the Products.

6. Non-conformity

- 6.1. The Seller ensures that Products meet the standards applicable in the country of manufacture as well as the Product specification.
- 6.2. The Buyer undertakes to use the Products according to the standards, rules and other provisions applicable in the country of destination and in line with the intended purpose of the Products.
- 6.3. The Buyer undertakes to inspect the Products immediately upon delivery.
- 6.4. If the Buyer discovers that the ordered Products feature defects and do not conform to contractual terms and conditions, the Buyer must file a written complaint (**Complaint**) within seven calendar days of receiving the Products or of the moment when the Buyer learned or should have learned of the relevant defects.
- 6.5. Any Complaints filed after the expiry of this time limit will be rejected as the Buyer has undertaken to inspect the Products immediately upon delivery. If the Buyer fails to inform the Seller of any non-conformities in due time or, in the case of a contract entered into for the purposes of his business or professional activities, fails to specify the non-conformities with sufficient detail, the Buyer may not invoke the non-conformity clause.
- 6.6. The Seller will assume liability for the non-conformity of Products, if the non-conformity was present at the time of delivery of the Products to the Buyer. The Seller will not be liable for the non-conformity of Products, if the Buyer was or should have been aware of such non-conformity at the time of signing the contract. The Seller will not be liable for Product defects that resulted from:
 - 6.6.1. the Buyer's intentional actions or negligence;
 - 6.6.2. using the Products for unintended purposes or inappropriately;
 - 6.6.3. inappropriate storage of the Products;
 - 6.6.4. normal wear in the course of regular use of the Products;
 - 6.6.5. normal wear over an unusually short period of use meaning that the Products were subjected to wear that was much more intensive than could be expected from a regular Buyer;
 - 6.6.6. inappropriate installation of the Products where they were installed by an individual who lacked sufficient expertise or relevant professional qualifications;
 - 6.6.7. transporting the Products following their delivery to the Buyer.
- 6.7. The Complaint submitted by the Buyer must be accompanied by relevant evidence of Product defects (photos, videos or the like).
- 6.8. The Seller asks the Buyer to fill in the relevant form (Annex 1 to TCS, version A-1 1.3.2025) to notify the Seller of the non-conformity and send this form electronically to info@nordicfibreboard.com
- 6.9. To support any claims regarding non-conformity, the Buyer must, among other things, retain the purchase documents (invoice, receipt, contract, order form, etc.) to demonstrate that the Products have been purchased from the Seller or his authorised dealer.
- 6.10. If a Complaint is filed, the Products must have been stored properly. Further, the Seller or a third party authorised by him must be provided safe access to the Products.
- 6.11. The Seller's liability is limited to repairing or replacing any defective Products. The Seller is not liable for any indirect damage caused by factors beyond the Seller's control or using the Products for unintended purposes. In any event, the Seller will not compensate the Buyer for non-material damage or forgone revenue.
- 6.12. The Seller will not compensate the Buyer or any third parties related to the Buyer for any indirect costs incurred by the Buyer or said third parties due to delays in Product delivery or due to Product defects. The Seller must compensate the Buyer only for direct and certified costs related to the delivery and/or replacement of Products provided that the Buyer has filed a Complaint in accordance with the procedure set out herein.
- 6.13. If the Products are non-conforming, the Buyer may require their repair or replacement. The Seller may refuse the restoration of conformity of the Products, if these cannot be repaired or replaced or if it would entail unreasonable expenses for the Seller. The Seller may, at his own discretion and any time, replace the defective Products with conforming Products.
- 6.14. If non-conformity is to be resolved by replacing the Products, the Buyer will make the non-conforming Products available to the Seller at a location so agreed. If the Seller replaces the defective Products with conforming Products, the Seller may require the Buyer to return the defective Products to a location so agreed.

7. Pricing

- 7.1. The applicable prices of Products are set out in the price list provided by the Seller to the Buyer. Product prices may vary in line with Delivery Terms as well as by region, country, Buyer category and/or Product type.
- 7.2. Minimum order and delivery quantities apply to Product Orders and prices according to the criteria set out in the price offer.
- 7.3. The Seller may alter the price list without notice. If the Seller has provided the Buyer with a Product price list applicable for a specific period, the Seller may still alter the price list by giving at least 30 days' written notice to the Buyer.

8. Withdrawal from contract of sale

- 8.1. The Buyer may withdraw from the contract of sale provided that the non-conformity is material.
- 8.2. In the event of withdrawal, the Parties will reciprocally return what they have received under the contract: the Buyer will return the purchased products to the Seller whereas the Seller will return the money that the Buyer paid for the Products.
- 8.3. The Buyer will return the Products to: Rääma 31, 80044 Pärnu, Estonia.
- 8.4. The Seller will return the money paid for the Products using the same payment method that the Buyer used.
- 8.5. The Products must be returned to the Seller in their original packaging, without any traces of use, and in their original configuration (the package must contain all items included in the original product packaging). The package may have been opened but must not be damaged or retaped. Damaged Products will not be taken back and the amount paid for these by the Buyer will not be reimbursed.

9. Dispute settlement

- 9.1. The Buyer and the Seller aim to settle any disputes by way of negotiations.
- 9.2. Failing an agreement, said disputes will be settled in the Harju County Court (working language is Estonian) accordance with the legislation of the Republic of Estonia.
- 9.3. The United Nations Convention on Contracts for the International Sale of Goods (CISG) adopted in 1980 will not be applicable.

10. Confidentiality

- 10.1. The Parties will not - without prior written of the other Party - disclose information obtained from the other Party in connection with the TCS or Delivery Terms of the Products unless otherwise stipulated by legal provisions or a court order, or where the receiving Party can prove that such information was known to him previously or it was publicly available.
- 10.2. Confidential information includes first and foremost any information related to the Parties, Products, TCS, Delivery Terms or other conditions relating to Orders placed by or collaboration between the Parties as well as miscellaneous information about the other Party not publicly available.
- 10.3. Disclosure of information to auditors, professional advisers or financing partners will not be deemed to violate confidentiality provided that there is a confidentiality agreement in place with said third parties.

11. Intellectual property and product information

- 11.1. All intellectual property of the Seller - including copyright, trademarks, patents, business secrets, know-how, technical documents, product and manufacturing specifications or other manufacturing data or any rights or licences relating to the aforesaid that are used for selling or marketing the Products - belong exclusively to the Seller. The Buyer may not use or disseminate aforesaid information or data without the Seller's written permission.
- 11.2. The Seller may take photos or make other recordings of the Products prior to, during or after their installation or request such photos or recordings from the Buyer. Subject to a written agreement between the Parties, the Seller may use the said photos and recordings for his marketing activities.
- 11.3. The Buyer may not publicly use the Seller's photos or Product photos, logos or other information about the Products without the Seller's prior written consent unless such use is reasonable and necessary for the authorised resale of Products.

12. Force majeure

- 12.1. The Seller will not be required to perform his obligations under the TCS if the failure to perform or improper performance of assumed obligations is caused by force majeure as set out in the Law of Obligations Act - meaning circumstances that are beyond the Seller's control and that the Seller could not have foreseen when entering into the contract and submitting Delivery Terms (**Force Majeure**).
- 12.2. The Seller will not be required to compensate the Buyer for direct or indirect damage resulting from non-performance due to Force Majeure.

These TCS will apply to all Products and deliveries of Nordic Fibreboard Ltd OÜ as from 1 March 2025.