

Rockwool Finland Oy's Terms and Conditions of Sale and Delivery

1.8.2020

1. Definitions

In these general terms and conditions of sale (T&Cs) "ROCKWOOL" refers to the seller mentioned in the quotation, order confirmation, agreement or similar. Such quotation, order confirmation, agreement or similar together with these T&Cs are referred to as "Agreement". These T&Cs shall be deemed as governing the Agreement, unless expressly agreed otherwise in writing by ROCKWOOL, and shall supersede any terms or conditions which may be contained in Customer's purchase orders or other documentation; "Goods" refers to the products offered and supplied by ROCKWOOL; "Services" refers to the services which should be delivered by ROCKWOOL; and "Customer" refers to a natural person or legal entity who places a purchase order or enters into an Agreement with ROCKWOOL.

2. Binding Effect

ROCKWOOL is only bound if the quotation/offer is accepted by the Customer without any changes or if ROCKWOOL has commenced execution.

If the Customer does not find the order confirmation correct, the Customer shall report this to ROCKWOOL no later than 2 (two) working days after the date of the confirmation failing which the order confirmation will be binding.

3. Data

The Customer shall provide correct, complete and reliable data and information to ROCKWOOL.

ROCKWOOL is not obliged to examine the correctness, completeness or reliability of the data and information referred to in Article 3.1.

ROCKWOOL is only obliged to execute the order if the Customer has provided all the data and information required by ROCKWOOL. If ROCKWOOL suffers damages because the Customer provided wrong or inaccurate data and information, the Customer shall compensate ROCKWOOL for such damage.

4. Price

Unless otherwise agreed in writing, the Goods are delivered at the price specified on the price list applicable on the day of delivery. If prices are increased during the time between the order confirmation and delivery of the Goods, the Customer may cancel the order for the non-shipped Goods for eight (8) days from the date of the publication of the new price list. This only

applies to price increases of more than 5%.

ROCKWOOL retains ownership of the Goods delivered or to be delivered, until payment relating to the Goods delivered or to be delivered have been met in full by the Customer.

If ROCKWOOL undertakes to perform additional Services without a price explicitly being quoted for that purpose, or when it concerns an order below a size fixed by ROCKWOOL, ROCKWOOL is entitled to charge a reasonable fee for those additional Services or orders.

The Customer shall inform ROCKWOOL in writing of any inaccuracies in invoices within 15 (fifteen) working days of the invoice date, failing which, the Customer will be considered to have approved the invoice

5. Payment

At all times ROCKWOOL has the right to request full or partial payment in advance and/or otherwise to obtain security for payment.

Unless otherwise agreed in writing, payment of ROCKWOOL invoices must be made within 30 (thirty) calendar days of the invoice date, in the currency stated on the invoice and solely in the way indicated on the invoice.

Payments made by the Customer always will be applied in the following order: (i) to settle the costs owed, (ii) to pay the interest due and (iii) to pay the payable invoices which have been outstanding for the longest. The above application of payments shall be applied regardless as to how a Customer directs a payment be applied to their account unless agreed to in writing by ROCKWOOL.

In the event of non-payment ROCKWOOL has the right to suspend deliveries or to terminate the Agreement and claim compensation for any damage suffered from Customer.

6. Order and Delivery

The Customer shall verify the correctness of the order confirmation received and issue any notice promptly or within a reasonable time. A reasonable time is considered to be two (2) business days, after which the Customer undertakes to receive and pay for the Goods manufactured for the order per the order confirmation. The delivery date and address are indicated on the order

confirmation. The invoice date is the shipping date from the ROCKWOOL factory or warehouse.

ROCKWOOL supplies the Goods as specified in the Agreement by reference to the agreed Incoterm or Finnterm, and determines how and by whom the transport is carried out. If ROCKWOOL at the request of the Customer also carries out the transport of the Goods to the Customer or has them carried out, ROCKWOOL will charge transport fees according to ROCKWOOL's freight price list valid at the date of the delivery.

The Goods are delivered to the delivery address unloaded unless otherwise agreed. The Customer or receiver is responsible for unloading the Goods. Unloading must be performed immediately after the Goods have arrived or ROCKWOOL has the right to charge for the waiting period. Unless the Customer unloads the Goods, ROCKWOOL has the right to unload the Goods on the Customer's expense, after which the Goods are the Customer's responsibility. ROCKWOOL can also take back the Goods, in which case the Customer is responsible for extra transport and handling, waiting time and other such costs incurred by ROCKWOOL. ROCKWOOL is not responsible for any direct or indirect damage incurred by the Customer due to taking back the Goods.

7. Insurance

ROCKWOOL is not responsible for insuring the Goods during transportation.

ROCKWOOL is not responsible for any injury incurred by the Customer/recipient or an employee of theirs, or damage caused to their property, during the delivery or unloading of the related Goods.

8. Delay

Any delay in the delivery of less than fifteen (15) business days does not entitle the Customer to terminate the Agreement.

Regardless of its cause or extent, such a delay in delivery does not entitle the Customer to claim compensation from ROCKWOOL.

9. Deficiencies

Upon delivery, the Customer or recipient shall confirm the receipt of the Goods. If the Customer or recipient is not present at the delivery of the Goods, they do not have the right to issue a notice about the quantity delivered, the form of transport, insufficient

packaging, markings, etc. Neither shall they have this right if the defect or deficiency is such that it should have been detected immediately upon receipt of the goods, if it has not been indicated on the waybill.

The Customer or recipient must inspect the delivered Goods carefully upon delivery, as soon as the Goods arrive.

Notices and claims for errors and omissions must be issued to ROCKWOOL in writing within eight (8) working days of the transfer of the Goods to the Customer.

If the defect or deficiency is such that it could not have been detected during the inspection mentioned in Article 8, the notice must be issued within eight (8) working days of detecting the deficiency.

ROCKWOOL's liability for defects and omissions will cease three (3) months after the delivery of the Goods.

If there were errors or omissions in the shipment, and the Customer has issued a notice for them in the above ways, ROCKWOOL shall either:

a. Rectify the omissions by repairing (or have them repaired) or replacing the defective Goods, at the option and solely at the discretion of ROCKWOOL, as quickly as possible with a new complete or partial delivery, or

b. Refund the amount determined by ROCKWOOL, but no more than the value of the Goods delivered.

Defects determined by ROCKWOOL to have arisen from misuse, abuse, or improper installation or modification shall not be the responsibility of ROCKWOOL and ROCKWOOL shall have no obligation to repair or replace such Goods.

10. Goods and Service

All offers provided by ROCKWOOL of quantities, quality, performances and/or other characteristics relating to ROCKWOOL's Goods and Services are prepared with due care, but ROCKWOOL cannot guarantee that minor deviations will not occur and shall have no liability for such deviations.

ROCKWOOL reserves the right to change the technical specifications of the Goods.

Specimens and test batches possibly delivered to the Customer shall be regarded as samples. ROCKWOOL does not warrant that the Goods supplied correspond precisely

to the type samples.

11. Limitation of liability

In the case of an incomplete or incorrect delivery, whatever the reason or extent of the delivery, the Customer shall not be entitled to terminate the Agreement or claim a price reduction or compensation for damages in any form whatsoever.

ROCKWOOL is not responsible for any direct or indirect damage incurred by the Customer or other parties for Product deficiencies or an incomplete delivery, such as delays and rescheduling of the building or production, etc.

In all cases in which ROCKWOOL is obliged to pay direct damages, such direct damages shall never exceed the invoice value of the Goods and/or Services supplied.

ROCKWOOL is not responsible for the technical advice and Service it has provided to the Customer. This also applies if the defect is due to the technical advice of ROCKWOOL. The

Customer may not terminate the Agreement, require a price reduction or claim damages in any form whatsoever.

ROCKWOOL makes no representation or warranty of any kind to the Customer, express or implied.

12. Force majeure

The ICC Force Majeure Clause 2003 applies to this Agreement.

In addition, hereto the following situations count as force majeure: cyber terrorism or other types of cyber-attacks, security incidents, unintentional corruption or loss of data, or events of similar nature.

13. Intellectual property

All intellectual and industrial property rights belong exclusively to ROCKWOOL, such as design rights, trademark rights, copyrights, patent rights, domain name rights, trade secrets and other (semi) intellectual property rights, packaging, source code, preparatory material and the naming thereof, and everything that ROCKWOOL develops, relating to Goods and Services supplied.

14. Disputes

Any disputes between the Customer and ROCKWOOL shall be settled according to Finnish law. The place of jurisdiction is the District Court of Helsinki.

15. Export control & sanctions

ROCKWOOL complies with applicable EU, U.S., UN and national export control regulations prohibiting sale of certain products and services to certain countries and individual companies and persons.

In case the Customer exports Goods and Services the Customer shall comply with applicable export control regulation and sanctions.

16. ROCKWOOL Code of Conduct

ROCKWOOL operates a Code of Conduct setting a high level of integrity for ROCKWOOL. ROCKWOOL has acceded to the UN Global Compact initiative committing the Group to meet fundamental responsibilities around human rights, labour, environment and anti-corruption. ROCKWOOL expects the Customer to share the same principles.

ROCKWOOL operates a whistle blower scheme allowing third parties to report serious and sensitive concerns regarding breaches of business ethics. See more about Code of Conduct for ROCKWOOL on www.ROCKWOOLgroup.com.

17. Miscellaneous

ROCKWOOL has the right to engage one or more third parties at its own discretion to fulfil its obligations under these T&Cs.

ROCKWOOL shall have the right to assign this Agreement, without the Customer's consent, to any subsidiary or affiliated party or a third party.