

FOR SUPPLY OF WOOD PRODUCTS 12.12.2018**1. General Provisions**

1.1. These General Sales Conditions are intended to be applied together with the specific conditions of a separate confirmed order, confirmed quotation or frame agreement ("Agreement") between Metsä Wood USA Inc., ("Seller") and the buyer ("Buyer") regarding the sale and purchase of wood products ("Goods"). Any additional or different terms in Buyer's forms or other documents are hereby deemed to be material alterations and notice of objection to them and rejection of them is hereby given. No modification of the Agreement will be binding on Seller unless agreed to in writing by Seller.

1.2. All orders are subject to Seller's confirmation and shall not be binding as an agreement between the parties unless confirmed by the Seller in writing.

1.3. The several documents forming part of the Agreement are to be applied as mutually supplementary to each other, but in case of ambiguities or discrepancies, the priority of the documents shall be as follows:

- Seller's order confirmation
- Seller's quotation confirmed by the Buyer
- Frame agreement
- These General Sales Conditions
- Limited Lifetime Warranty Kerto® Products

2. Characteristics of Goods and Technical Advice

2.1. The quality and other properties of the Goods are solely determined according to specifications expressly given by the Seller in the Agreement. Unless otherwise set forth herein, the Goods are not tested or sold as fit for any particular purpose and any term, warranty or condition expressed or implied is excluded.

2.2. Any information relating to the Goods and their use, such as weights, dimensions, capacities, prices, colours and other data contained in catalogues, prospectuses, circulars, advertisements, illustrations and price-lists of the Seller, shall not take effect as terms of the Agreement unless expressly referred to in the Agreement.

2.3. Technical advice provided by the Seller verbally, in writing or by way of trials is given in good faith but without any warranty, either express or implied, as to its accuracy or otherwise should not be relied upon by Buyer. The Seller's technical advice shall not release the Buyer from the obligation to test and examine the suitability of the Goods for the intended uses and applications.

3. Price

3.1. The price of the Goods shall be the Seller's quoted daily price or the current price listed in the Seller's price list at the time of the conclusion of the Agreement or confirmation of the order.

3.2. The Seller is entitled to charge an additional service fee for each order or related export document change requested by the Buyer and accepted by the Seller in writing. No service fee for an accepted change is charged if the Buyer has requested such change within specific time limits, if any, agreed in the Agreement.

3.3. Unless otherwise agreed in writing, all sales, excise, or other forms of taxes, including tariffs, levied against the sale of the Goods (collectively, "Taxes") shall be paid by Buyer in addition to all other sums Buyer may be or may become obligated to pay hereunder. Buyer acknowledges and agrees to pay any such Taxes passed through to Buyer.

3.4. Except as otherwise stated in any quotation or in any price list of the Seller, and unless otherwise agreed in writing between the Buyer and the Seller, all prices are given by the Seller on a CIP (Incoterms 2010) basis. Where the Seller agrees to deliver the Goods otherwise than at the Seller's premises, the Buyer shall be liable to pay the Seller's charges for transport, packaging and insurance.

4. Payment Conditions

4.1. Unless otherwise agreed in writing, payment of the price and of any other sums due by the Buyer to the Seller shall be on open account and the time of payment shall be 14 days from the date of invoice. The amounts due shall be transferred, unless otherwise agreed, by electronic transmission to the Seller's bank in the Seller's country and the Buyer shall be deemed to have performed its payment obligations when the respective sums due have been received by the Seller's bank in immediately available funds.

4.2. If the parties have agreed on payment in advance, without further indication, it will be assumed that such advance payment refers to the full price, and that the advance payment must be received by the Seller's bank in immediately available funds good time before the date of shipment or collection of the Goods (such time being specified by the Seller).

4.3. If the parties have agreed on payment by documentary credit, then unless otherwise agreed, the Buyer must arrange for a documentary credit in favour of the Seller to be issued by a reputable bank and to be notified well in advance of the date of shipment or collection of the Goods (such time being specified by the Seller) the documentary credit shall be accepted by the Seller and payable at sight and allow partial shipment and transshipment.

4.4. To the extent that the parties have agreed that payment is to be backed by a bank guarantee, the Buyer is to provide well in advance of the date of shipment or collection of the Goods (such time being specified by the Seller) an unconditional and irrevocable first demand bank guarantee or a standby letter of credit issued by a reputable bank.

4.5. If the Buyer fails to make any payment on the due date or provide the agreed bank guarantee or any other security agreed by the parties then, without prejudice to any other right or remedy available to the Seller, the Seller shall be entitled to cancel the Agreement or suspend any further deliveries to the Buyer.

4.6. The Buyer shall not be entitled to withhold or set off payment of any amount due to the Seller under terms of the Agreement whether in respect of any claims of the Buyer in respect of non-conformity of the Goods or any other reason which is contested by the Seller.

4.7. The Seller shall be entitled, without liability to the Buyer, to cancel the Agreement or suspend any further deliveries to the Buyer, if the Seller does not obtain adequate credit insurance to cover the total outstanding amount due by the Buyer or if a credit limit issued by the credit insurance company is withdrawn or if the Buyer's account is overdrawn beyond the credit limit for any reason whatsoever.

5. Interest

5.1. If the Buyer does not pay the price of the Goods or any other sum of money when it falls due, the Seller is entitled to interest upon that sum from the time when payment is due to the time of payment.

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5.2. Unless otherwise agreed between the parties, interest shall accrue to Seller's credit on such sum at the rate of 2% per month or the highest rate allowed by law, whichever is lower.

6. Delivery Term and Transfer of Risk

6.1. Unless otherwise agreed, delivery term shall be CIP (Incoterms 2010) to the delivery address stated in the Seller's order confirmation.

6.2. The risk of loss or damage passes to the Buyer according to the delivery term

7. Retention of Title

7.1. To the extent permitted under the applicable laws, the full legal title and ownership of the Goods ("Reserved Goods") shall not pass to the Buyer until the Seller has received payment in full for (i) the Goods; and (ii) any other goods or services that the Seller has supplied to the Buyer. For the sake of clarity, the risk for the Reserved Goods passes in accordance with the delivery term.

7.2. The Buyer shall give the Seller every assistance in taking any measures required to protect the Seller's title to the Reserved Goods. The Buyer shall treat such Reserved Goods with care and store the reserved Goods (at no cost to the Seller) separately from all other goods. The Buyer is especially required to insure the Reserved Goods to their full replacement value at the Buyer's own expense.

7.3. The Buyer is entitled to further sell the Reserved Goods in the normal course of business. However, the Buyer shall relinquish to the Seller any claims from the resale to its customers in the amount of the price of the Reserved Goods invoiced by the Seller. If the Reserved Goods are resold together with other items without a single price being agreed for the Reserved Goods, the Buyer shall relinquish to the Seller that part of the total price that corresponds to the price of the Reserved Goods invoiced by the Seller (including Taxes).

7.4. If the Reserved Goods are further processed and combined or mixed with other items that do not belong to the Seller, the Seller shall be awarded co-ownership in the new object at the proportionate amount which results from the ratio of the value of the combined or mixed reserved Goods to the value of the other combined or mixed items at the date of performing any processing activities. The new item shall thus be deemed as Reserved Goods. The provision concerning the relinquishing of claims in accordance with section 7.3 shall also apply to the new item defined herein.

7.5. If the Buyer fails to make any payment to the Seller when due and compounds with its creditors or executes an assignment for the benefit of its creditors or enters into voluntary or compulsory liquidation or has an administrator or administrative receiver appointed over all or part of its assets or takes or suffers any similar action in consequence of debt or becomes insolvent, the Seller shall have the right without prejudice to any remedies: (i) to enter without prior notice any premises where the Reserved Goods owned by it may be restored and to repossess and dispose of any Reserved Goods owned by it so as to discharge any sums owed to it by the Buyer and (ii) to withhold delivery of any undelivered Goods and stop any Goods in transit to the Buyer and recover them.

8. Delay

8.1. Should the Seller be unable to maintain the agreed delivery time, or when the delay appears likely, the Seller

shall inform the Buyer of the delay and of a new delivery date. The Seller is entitled to partial deliveries.

8.2. If the Seller fails to deliver the Goods at the agreed time, and such a delay is not due to the circumstances mentioned in clause 11 (force majeure) or to reasons attributable to the Buyer, the Buyer may demand in writing delivery within a reasonable period, as agreed by the Buyer and the Seller. If the Seller fails to meet the new delivery time, the Buyer is entitled to cancel the Agreement in respect of such delayed part of the Goods and demand the Seller to return to the Buyer the price of such Goods, excluding interest or penalty, provided that the Goods have been returned to the Seller.

8.3. When the Buyer does not collect the Goods when available or postpones a due delivery, the Seller is entitled to put the Goods for storage in a third party's warehouse at the Buyer's expense or to claim storage costs for keeping the Goods in its warehouse. The Seller may after two (2) weeks cancel the affected delivery, and claim damages and interest arising from such non-performance.

9. Non-conformity of the Goods

9.1. Upon receipt of the Goods, the Buyer shall, without delay and by using due diligence, examine the Goods both as to their quality and quantity. If the non-conformity of the Goods was or should have been revealed by normal and reasonable examination and due diligence, the Buyer shall notify the Seller in writing of any such non-conformity within 10 days from the arrival of the Goods at the final destination. Even if Buyer used normal and reasonable due diligence, the Buyer shall have no remedy for any lack of conformity or latent defects in the Goods, if it fails to notify the Seller thereof in writing immediately after their discovery and within three (3) months from the date of delivery at the latest.

9.2. No claim for quality shall be recognised if the Buyer makes further use of or resells the Goods after the time at which the Buyer discovers or should have discovered that the Goods are defective.

9.3. After receiving the notice referred to in clause 9.1, the Seller shall be entitled to inspect the non-conforming Goods. At the Seller's request the Buyer shall send full documentation, including samples, of the non-conformity of the Goods to the Seller. It is upon Buyer's responsibility to keep the Goods in safe custody until the final settlement of the claim.

9.4. The Goods will be deemed to conform to the agreement despite minor discrepancies which are usual in the particular trade or through course of dealing between the parties.

9.5. Where Goods are non-conforming, unless otherwise agreed in writing the Seller shall at its sole discretion: (a) replace the Goods with conforming Goods, without any additional expense to the Buyer, or (b) repair the Goods, without any additional expense to the Buyer, or (c) reimburse to the Buyer the price paid for the non-conforming Goods and thereby terminate the contract as regards those Goods. The parties may alternatively agree upon a reimbursement paid in order to compensate the Buyer for the difference in the value of the Goods of agreed quality and defective Goods.

10. Limitation of Liability

10.1. The Buyer's exclusive remedies and the Seller's sole obligations with respect to delays and non-conformity of the Goods shall be those respectively provided in Clause 8 and 9 above.

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10.2. SELLER SHALL NOT BE LIABLE FOR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL, OR INDIRECT DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFIT OR REVENUES, LOSS OF PRODUCTION, LOSS OF CONTRACT, INCREASED EXPENSES OF USE OF THE GOODS, DAMAGE CAUSED BY THE GOODS, DOWNTIME COSTS OR OTHER INCREASED EXPENSE OF OPERATING, OR CLAIMS OF BUYER'S CUSTOMERS OR OTHER THIRD PARTIES. IN NO EVENT SHALL THE LIABILITY OF SELLER TO BUYER EXCEED THE INVOICE PRICE OF THE GOODS THAT ARE THE SUBJECT MATTER OF ANY CLAIM.

10.3 Under no circumstances shall the Seller be liable for any damages arising out of the improper or special use of the Goods in any application, poor maintenance/storage of the Goods or any other acts which are not in line with the user instructions relating to the Goods.

10.4 Nothing in this clause shall apply so as to exclude or limit any liability of the Seller: (i) arising from any deliberate breach or wilful misconduct on the part of the Seller or (ii) where and to the extent that the exclusion or limitation of the Seller's liability is prohibited by applicable law.

11. Force Majeure

11.1. The Seller shall be entitled to suspend performance of its obligations under the Agreement to the extent that such performance is impeded or made unreasonably onerous by a force majeure event.

11.2. The following circumstances shall be regarded as a force majeure event: strikes, lock-outs and other industrial disputes and any other circumstance beyond the control of the parties, such as fire, natural disasters and extreme natural events, war, mobilization, requisition, seizure, insurrection and civil commotion, trade and currency restrictions, damage to production facilities, shortage of transport, general shortage of materials, restrictions in the supply of power and defects or delays in deliveries by subcontractors caused by any such circumstance as referred to in this clause.

11.3. In the event of force majeure, the Seller shall notify the Buyer promptly, and shall indicate the cause of force majeure, as well as an estimate of the delay occasioned by such force majeure.

11.4. If the force majeure event continues for more than six (6) months, either party shall be entitled to terminate the Agreement without notice.

12. Intellectual Property

12.1. The Seller shall retain ownership of all its intellectual property rights related to the Goods and any software, drawings and any other material which may have been made available to the Buyer. Nothing herein shall grant to the Buyer title, license or any other right to any intellectual property rights of the Seller other than strictly necessary for the purposes of utilising the Goods in Buyer's normal course of business and only in accordance with the instructions of the Seller.

13. Termination

13.1. Either party shall have the right to terminate this Agreement upon written notice to other party with immediate effect due to the entering into receivership of, or the declaration of bankruptcy of either party, or the other party committing a material breach of the Agreement and not correcting it within 30 days after having been made aware of this in writing or the permanent discontinuance of the

relevant activities hereunder by either party. The discontinuance is deemed to be permanent, when it has lasted for 90 days.

14. Miscellaneous

14.1. The Buyer undertakes not to make any unauthorised disclosure of any confidential information regarding the Goods or the production or sales thereof.

14.2. The Buyer is not entitled to assign or otherwise transfer the Agreement in whole or in part to any third party without a prior written consent of the Seller. The Seller is entitled to assign the Agreement to any third party.

14.3. Any notice, request, consent and other communication to be given by a party under the Agreement shall be made in writing by mail, e-mail or fax to the address or number indicated in the Agreement.

14.4. In case any of the provisions of these General Sales Conditions is invalid in part or in total, the validity of the remaining provisions or parts thereof shall not be affected thereby.

15. Governing law and Dispute Resolution

15.1. The Agreement shall be governed by and construed in accordance the laws of the State of New York without regard to conflict of laws rules and principles and without regard to the United Nations Convention of Contracts for the International Sale of Goods.

15.2. Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The place of arbitration shall be New York County, New York. The arbitration shall be conducted in the English language. Nothing contained in this Agreement shall deny either Party the right to seek injunctive or other equitable relief from a court of competent jurisdiction in the context of a bona fide emergency or prospective irreparable harm and such an action may be filed and maintained notwithstanding any ongoing arbitration proceeding.

THE PARTIES TO THIS AGREEMENT KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY RIGHT THAT EITHER PARTY MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER OR RELATING TO THIS AGREEMENT.