

WARRANTY DECLARATION

NOTICE:

**THIS WARRANTY DECLARATION IS ONLY SUITABLE FOR CO-EXTRUSION PRODUCTS.
FOR NON CO-EXTRUSION PRODUCTS, PLEASE CONTACT INFO@LVSENWPC.COM**

PART A Limited warranty

The Supplier warrants to the Buyer that Products shall be free from material defects in workmanship and materials and shall not peel, warp, split, splinter, rot or suffer structural damage from termites or fungal decay. The term of this Warranty is 25 years for Co-extrusion decking products and 15 years for regular embossed decking products. The Supplier further warrants that Products will not fade for at least five years and, thereafter, shall not fade beyond grey-scale 3. This Warranty shall not be of any effect for Products not installed in accordance with the following guidelines:

- Centers for decking at 350 mm;
- Centers for cladding at 400mm; and
- For cladding and decking, at least a 3mm gap between the joins for expansion.

PART B Limitation of Liability

The limit of the Supplier's liability for breach of the warranty set forth herein, whether based on negligence, breach of warranty, strict liability, or any other theory, for any defective product shall be, at the Buyer's option, either (a) a refund of a portion of the purchase price paid by the Buyer, or (b) the replacement of the defective product, according to the following prorated Warranty Schedule:

Time Since Original Purchase	Percentage of Refund or Replacement
1-5 years	100%
6-10 years	60%
11-15 years	40%
16-20 years	30%
21-25 years	20%
after 25 years	0%

Replacement Products shall be the closest equivalent to the original Products and the Manufacturer shall be responsible for, costs and expenses incurred with respect to the removal of defective products or the installation of replacement products not including labour and freight.

EFFECTIVE DATE OF AGREEMENT, DURATION AND TERMINATION

This agreement takes effect on the Effective Date.

Without affecting any other rights that it may be entitled to, either party may give notice in writing to the other terminating this warranty immediately if:

- (a) the other party fails to pay any undisputed amount due under this agreement on the due date for payment and remains in default not less than 28 days after being notified in writing to make such payment; or
- (b) the other party commits a material breach of any material term of this agreement (other than failure to pay any amounts due under this agreement) and (if such breach is remediable) fails to remedy that breach within a period of 14 days of being notified in writing to do so;

PART C Consequences of Expiry of Termination

Any provision of this agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this agreement shall remain in full force and effect after termination or expiry of this agreement.

Termination or expiry of this agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination or expiry.

PART D Confidentiality

Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party or of any member of the Group to which the other party belongs.

No party shall use any other party's confidential information for any purpose other than to perform its obligations under this agreement.

Each party shall have in place industry-standard policies, procedures, training programmes and draft confidentiality agreements so as to ensure that its employees are able to identify and label confidential information disclosed by the other party and deal with it in accordance with the obligations imposed under this clause. Each party will upon reasonable written notice disclose to the other on a regular basis details of its policies, procedures and standard documents relating to confidentiality.

PART E Force Majeure

Force Majeure Event means any circumstance not within a party's reasonable control including, without limitation:

- (a) acts of God, flood, drought, earthquake or other natural disaster;
- (b) epidemic or pandemic;
- (c) terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations;
- (d) nuclear, chemical or biological contamination or sonic boom;
- (e) any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent;
- (f) collapse of buildings, fire, explosion or accident;
- (g) any labour or trade dispute, strikes, industrial action or lockouts other than in each case by the party seeking to rely on this clause, or companies in the same Group as that party; and
- (h) interruption or failure of utility service.

Provided it has complied with sub-clause below, if a party is prevented, hindered or delayed in or from performing any of its obligations under this agreement by a Force Majeure Event (**Affected Party**), the Affected Party shall not be in breach of this agreement or otherwise liable for any such failure or delay in the performance of such obligations. The time for performance of such obligations shall be extended accordingly.

The corresponding obligations of the other party will be suspended, and its time for performance of such obligations extended, to the same extent as those of the Affected Party

PART F Assignment and Other Dealings

This warranty agreement is personal to the parties and neither party shall assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this agreement without the prior written consent of the other party.

PART G Freedom to Contract

The parties declare that they each have the right, power and authority and have taken all action necessary to execute and deliver and to exercise their rights and perform their obligations under this agreement.

PART H Announcements

No party shall make, or permit any person to make, any public announcement concerning this agreement without the prior written consent of the other parties (such consent not to be unreasonably withheld or delayed), except as required by law, any governmental or regulatory authority (including, without limitation, any relevant securities exchange), any court or other authority of competent jurisdiction

PART I Rights and Remedies

Except as expressly provided in this agreement, the rights and remedies provided under this agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

PART J Good Faith

Each party expressly agrees that it will perform its respective obligations under this Agreement in good faith.