

Prorated 25-Year Limited Warranty and Arbitration Agreement

NOTE CAREFULLY: The provisions and terms of this Prorated 25-Year Limited Warranty and Arbitration Agreement (the "Limited Warranty") apply exclusively to LP BuilderSeries™ Lap Siding (the "Product") manufactured by Louisiana-Pacific Corporation ("LP") when installed on the exterior of a structure permanently located in the United States, its territories, or Canada in accordance with the Instructions, as defined below.

Who is Covered: This Limited Warranty is made to the original retail purchaser of the Product, the original owner of the structure on which the Product is installed, and the next owner of that structure (collectively hereinafter referred to as "Owner"). This Limited Warranty cannot be assigned, sold, or transferred to any other person, including any later owners of the structure.

BY INSTALLING AND/OR RETAINING THE PRODUCT, OWNER AGREES TO THE FOLLOWING TERMS AND CONDITIONS OF THIS LIMITED WARRANTY WHICH REQUIRE BINDING ARBITRATION AND WAIVING CLASS ACTION CLAIMS.

1. Definitions That Apply

For purposes of this Limited Warranty, the following definitions are used:

"Deterioration" is defined as fungal degradation of the Product which results in structural damage to the Product that makes the Product unable to perform its intended function as siding.

"Buckling" is defined as follows: when installed on studs spaced up to 16 inches (406 mm) o.c., or when installed to wood structural panels on studs spaced up to 24 inches (610 mm) o.c., Buckling is defined as 1/4 inch (6 mm) or more out of plane within a length no greater than 16 inches (406 mm).

NOTE: However, notwithstanding the foregoing, waviness caused by any of the following is not considered Buckling: misaligned framing, crooked or bowed studs and/or sheathing, foundation or wall settling, improper nailing, or any other cause unrelated to the Product. Warranty coverage for Buckling requires installation at the stud spacing specified in this definition and in strict accordance with the Instructions.

"Overlay Issues" is defined as cracking, peeling, separating, chipping, flaking or rupturing of the surface overlay.

"Termite Damage" is defined as damage to the Product (i) caused by a failure of the borate-based SmartGuard® process applied to the Product during manufacture to resist termites (ii) that results in structural damage to the Product to an extent that the Product is no longer able to perform its intended function as siding. NOTE: Some amount of termite activity on the Product may occur as the borate works to resist termites, which activity is not covered by this Limited Warranty unless it constitutes Termite Damage. Other, specific exclusions regarding termite activity are set forth below.

"Substrate Damage" is defined as (i) Deterioration, Buckling, or Overlay Issues caused by a manufacturing defect or (ii) Termite Damage.

"Instructions" is defined to collectively refer to the published LP BuilderSeries™ lap siding application instructions applicable to the Product and in effect on the date of installation as found at www.lpcorp.com, including instructions for transporting, storing, handling, installation, finishing, care, and maintenance.

2. Length of Coverage and What LP Will Do

Exterior building materials like the Product must be properly handled and installed and are subjected to wear and tear over time. The length of time the Product will last is dependent on various factors. It is imperative that the installer and Owner strictly follow the Instructions and maintain the product as required therein during the period of the Limited Warranty.

- a) For a period of 25 years from the date of installation, LP warrants that, if the Product exhibits Substrate Damage, LP will provide the remedy set forth below provided that the Product has been transported, stored, handled, installed, finished, and maintained in strict accordance with the Instructions in effect at the time of installation.

Notwithstanding the foregoing, the above warranty as to Buckling is further limited to where the Product is installed at the stud spacing specified in the Buckling Definition.

In the event the Product exhibits Substrate Damage (or fails to conform to any implied warranty not effectively disclaimed herein), LP will:

- (i) during the first year from the date of installation, compensate the Owner for the cost of labor and material to repair or replace the affected Product based on an estimate established by independent construction cost estimator R.S. Means, or
- (ii) during the 2nd through the 25th years from the date of installation, compensate the Owner for the material cost of the affected Product or a similar wood-based siding product (no labor or other charges shall be paid) less an annual pro rata reduction of 4.17% per year (for example, 2nd year - 4.17%, 3rd year - 8.34%, etc.) so that the amount paid under this warranty at the end of the 25th year will be zero.

These are the Owner's sole and exclusive remedies for any non-conformance of or alleged defect in the Product or any damage caused by the Product. Except as expressly provided in this Limited Warranty, no other costs incurred by Owner relating to damaged Product or otherwise, including but not limited to removal, disposal, housewrap, or labor costs, will be reimbursed.

EFFECTIVE DATE: This Limited Warranty applies where the date of retail purchase of the Product is on or after 01/01/2021.

3. What Is Not Covered: Exclusions

This Limited Warranty does not cover or provide a remedy for:

- a) Substrate Damage, Impact Damage, or any other damage to the Product or otherwise caused by:
 - (i) failure to strictly follow the Instructions for the Product;
 - (ii) failure to properly cut, prime, or paint the Product;
 - (iii) misuse or abuse of the Product;
 - (iv) impact or accidental damage to the substrate or surface of the Product;
 - (v) damage to the Product during handling or the construction process;
 - (vi) alteration of the Product other than as allowed in the Instructions;
 - (vii) any lack of compatibility between the Product and any other product not manufactured by LP;
 - (viii) sawing or ripping the Product lengthwise (except as expressly authorized in the instructions) or removing the surface of the Product or the SmartLock factory drip edge;
 - (ix) improper transport or storage of the Product;
- (x) improper or inadequate design, detailing, or construction of the wall system or structure on which the Product is installed, including the walls, cladding, windows, doors, roofing materials, openings, or other penetrations on or around which the Product is installed;
- (xi) failure of flashings or water management details or systems;
- (xii) alterations to the structure after installation of the Product;
- (xiii) harmful chemicals (including harmful cleaning compounds), salt water, fertilizer, pollution, mold, mildew, scratching, or abrading;
- (xiv) installation or exposure that allows for the accumulation of moisture, standing water, or submersion; or
- (xv) hurricane, tornado, fire, earthquake, flood, hail, acts of God, or other similar causes beyond the control of LP.
- b) Damage caused by termites or termite activity (i) that is not or does not result in Termite Damage; (ii) that results from termite activity existing prior to installation of the Product; (iii) that results from areas of the structure which have moisture problems, rot, fungi, or mold due to faulty plumbing, leaks, dampness due to drains, condensation or leaks from roofs, eaves, windows or doors, flooding or other sources of water or moisture in the structure; (iv) that results from failure maintain the structure free from foam insulation at foundation, earth-wood contact, faulty grade, firewood against structure, insufficient ventilation, wood debris in crawl space, wood mulch, tree branches touching structure, landscape timbers, or wood rot; or (v) to any component of the structure other than the Product, under any circumstances.
- c) Product applied to structures located outside the United States, its territories, or Canada (Product sold outside these locations is As-Is, with no express or implied warranties provided by LP).
- d) Surface or edge swelling or edge checking (swelling and checking occur normally in all wood and wood-based products as they expand and contract in response to changes in climatic conditions).
- e) Product not installed in strict compliance with all applicable building codes.
- f) Costs associated with damage to the Product (other than the remedies set forth in Section 2 above), including but not limited to Product removal, disposal, or replacement.
- g) Damage resulting from Owner's failure to comply with the requirements set out under Section 6 of this Limited Warranty.
- h) Damage resulting from re-manufacture, modification, alteration or processing of the Product by anyone other than LP.

- i) Damage to any other component of the structure, for any reason.

4. How to Make a Claim

COMPLIANCE WITH EACH OF THE REQUIREMENTS SET OUT BELOW IN SECTIONS (a) AND (b) IS A CONDITION OF LP'S OBLIGATIONS UNDER THIS LIMITED WARRANTY. THE FAILURE TO COMPLY WITH ANY ONE OR MORE OF THE ITEMS SHALL VOID ANY RIGHTS OWNER MAY HAVE AGAINST LP.

- a) Any Owner seeking remedies under this Limited Warranty must notify LP at 888-468-1417 within 30 days after discovering a condition upon which they intend to make a claim under this Limited Warranty and before beginning any repair. This notice must include the date on which installation of the Product was completed. It is the Owner's responsibility to establish - through invoices, receipts, contractor's billings or any other form of reliable documentation - the date of installation of the Product, and ownership of the Product by the Owner.
- b) LP must be given an opportunity to inspect the Product within 90 days of notice, and upon reasonable notice to the Owner, LP must be allowed to enter the property or structure on which the Product is installed to inspect the Product.

5. Other Limitations

- a) Exclusion of Other Remedies

IN NO EVENT WILL LP BE LIABLE FOR ANY INCIDENTAL, SPECIAL, MULTIPLE, PUNITIVE, INDIRECT CONSEQUENTIAL, OR RESULTING DAMAGES, INCLUDING BUT NOT LIMITED TO, PROPERTY DAMAGE (INCLUDING DAMAGE TO OTHER BUILDING COMPONENTS), LOST PROFITS, OR LOSS OF USE.

Some states and provinces do not allow the exclusion or limitation of incidental or consequential damages, so the above limitation or exclusion may not apply to you.

- b) Disclaimer of All Other Warranties, Express or Implied

- (i) THIS LIMITED WARRANTY IS THE ONLY WARRANTY APPLICABLE TO THE PRODUCT. LP DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR ANY WARRANTIES OTHERWISE ARISING FROM THE COURSE OF DEALING OR USAGE OF TRADE OR ADVERTISING, EXCEPT WHERE SUCH WARRANTIES ARISE UNDER APPLICABLE CONSUMER PRODUCT WARRANTY LAWS AND CANNOT BE LAWFULLY DISCLAIMED, IN WHICH EVENT SUCH WARRANTIES ARE LIMITED TO THE SHORTEST PERIOD AS PERMITTED OR REQUIRED UNDER APPLICABLE LAW.

- (ii) NO OTHER WARRANTY, EXPRESS OR OTHERWISE, HAS BEEN MADE OR WILL BE MADE BY OR ON BEHALF OF LP WITH RESPECT TO THE PRODUCT, INCLUDING ANY ADVERTISING WARRANTIES.

Some states and provinces do not allow such limitations of implied warranties in all circumstances, so the above limitations may not apply to you.

- c) No Waiver.

LP may choose to extend benefits in certain circumstances beyond what is provided in this Limited Warranty. In that event, LP does not and has not waived its right to strictly enforce the warranty terms, including all disclaimers, limitations, and exclusions, in any and all other circumstances.

- d) This Limited Warranty gives you specific legal rights, and you may also have other rights which vary from state to state, or province to province.

The provisions of this Limited Warranty do not preclude the operation of any applicable state law or provincial statute which in certain circumstances may not allow some of the limitations and exclusions described in this Limited Warranty.

If any provision of this Limited Warranty is determined to be invalid, illegal, or unenforceable, it shall not affect the enforceability of any other provision of this Limited Warranty.

6. Agreement to Mandatory Binding Arbitration and Class Action Waiver

- a) By (i) installing the Product, or (ii) retaining the Product for 30 days after installation, or (iii) purchasing or taking ownership of a structure on which the Product is already installed, Owner and LP agree and Owner accepts that:

EVERY CLAIM OR CONTROVERSY BETWEEN OWNER AND LP ARISING FROM OR RELATING TO THE PRODUCT AND/OR THIS LIMITED WARRANTY SHALL BE RESOLVED BY FINAL AND BINDING ARBITRATION.

- b) THE ARBITRATION SHALL BE INITIATED AND ADMINISTERED IN ACCORDANCE WITH THE FEDERAL ARBITRATION ACT (9 U.S.C. § 1 et seq.) AND THE APPLICABLE RULES OF THE JUDICIAL ARBITRATION AND MEDIATION SERVICE (www.jamsadr.com), UNLESS ANOTHER ARBITRATION SERVICE IS AGREED TO IN WRITING BY BOTH PARTIES. EACH PARTY WILL BE RESPONSIBLE FOR ITS OWN COSTS AND FEES INCURRED IN ARBITRATION, INCLUDING ATTORNEY'S FEES AND EXPERT WITNESS FEES; PROVIDED, HOWEVER, THAT (i) LP WILL PAY ANY FEES AND COSTS THAT ARE REQUIRED BY LAW AND (ii) FOR ANY ARBITRATION FILED BY A CONSUMER RELATING TO PERSONAL OR HOUSEHOLD USE OF THE PRODUCT, LP WILL PAY OR REIMBURSE ALL ARBITRATION FILING FEES AND ARBITRATOR'S COSTS OVER \$100. BOTH SIDES ARE ENTITLED TO REASONABLE DISCOVERY. IF ANY

PARTY INTENDS TO HAVE AN EXPERT TESTIFY ON THAT PARTY'S BEHALF, THE OTHER PARTY SHALL BE ENTITLED TO AN EXPERT REPORT AND TO TAKE THE EXPERT'S DEPOSITION DURING DISCOVERY.

THE ARBITRATOR SHALL HAVE THE AUTHORITY TO RENDER THE SAME RELIEF AS WOULD A COURT OF COMPETENT JURISDICTION AND SHALL HAVE EXCLUSIVE AUTHORITY TO RESOLVE ANY DISPUTE RELATING TO THE SCOPE AND ENFORCEABILITY OF THIS AGREEMENT. IN NO CASE SHALL THE ARBITRATOR BE AUTHORIZED TO ADJUDICATE CLASS ACTION CLAIMS AGAINST LP OR TO OTHERWISE ORDER A SIMILAR CONSOLIDATION OF INDIVIDUAL CLAIMS AGAINST LP.

NOTWITHSTANDING THE FOREGOING, A CLAIM BY AN INDIVIDUAL OWNER SEEKING RELIEF OF \$10,000 OR LESS MAY BE PURSUED INDIVIDUALLY IN SMALL CLAIMS COURT SO LONG AS THE CLAIM IS MADE INDIVIDUALLY AND NOT AS PART OF A CLASS OR A CONSOLIDATED ACTION.

CLASS ACTION WAIVER: ANY ARBITRATION (OR SMALL CLAIMS COURT ACTION, IF AUTHORIZED ABOVE) WILL BE ON AN INDIVIDUAL BASIS ONLY; CLASS ARBITRATIONS AND/OR CLASS ACTIONS AND/OR CONSOLIDATED ACTIONS ARE NOT PERMITTED.

- c) OWNER AND LP AGREE THAT: (i) ALL CLAIMS, DISPUTES, OR ACTIONS BETWEEN OWNER AND LP ARISING FROM OR RELATING TO THE PRODUCT AND/OR THIS LIMITED WARRANTY WILL BE BROUGHT AND CONDUCTED AND DETERMINED INDIVIDUALLY, NOT AS A CLASS, AND (ii) THAT NEITHER PARTY WILL SEEK TO CONSOLIDATE OR SEEK CLASS TREATMENT. IF FOR ANY REASON THE FOREGOING CLASS ACTION WAIVER IS FOUND TO BE INVALID OR UNENFORCEABLE, THIS ARBITRATION AGREEMENT SHALL BE NULL AND VOID.

For further information, contact:

Customer Service: 888-820-0325

Email: Customer.Support@lpcorp.com

Write: Louisiana-Pacific Corporation
414 Union Street, Suite 2000
Nashville, TN 37219.

Website: www.lpcorp.com

⚠ WARNING: Drilling, sawing, sanding or machining wood products can expose you to wood dust, a substance known to the State of California to cause cancer. Avoid inhaling wood dust or use a dust mask or other safeguards for personal protection. For more information go to www.P65Warnings.ca.gov/wood.



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