

Valtavallo Oy

Terms of Delivery

Effective as of 19 June 2018



1. Scope of application

These terms of delivery (hereinafter “the Delivery Terms”) shall apply to transactions between Valtavallo Oy (hereinafter “the Seller”) and the customer (hereinafter “the Customer”), unless otherwise agreed by the Seller and the Customer in writing. The Delivery Terms shall be deemed to be included in the agreement when they are referred to in an offer or order confirmation or otherwise included in the delivery. The Delivery Terms are available for reference on the Seller’s website at www.valtavallo.com. The Delivery Terms are also available free of charge from the Seller via email, for example.

2. Period of validity

The Delivery Terms shall become effective on 19 June 2018 and be valid until further notice. The Seller shall be entitled to amend the Delivery Terms by publishing new terms of delivery on its website. Orders placed before the amendments to the Delivery Terms shall be subject to the terms of delivery that were effective at the time of placing the order.

3. Prices

The purchase prices of the products shall be determined in accordance with the offer or a price list that was effective on the date of the order. All prices shall be presented exclusive of VAT, unless otherwise noted. The tax shall be added to the price and invoiced from the Customer in accordance with current laws. Due to exchange rate fluctuations, the Seller reserves the right to change prices before confirming an order. The Seller shall not be entitled to change the prices listed on an order confirmation. The Seller shall be obligated to inform the Customer about any changes to prices before confirming an order, and the Customer shall be entitled to cancel the order immediately or within twenty-four (24) hours of having been notified of the new prices. The transaction costs and any delivery and other costs shall be paid within fourteen (14) days of the invoice date, unless otherwise agreed by the Seller and the Customer. The invoice date shall be the date on which the Seller hands the product over to a transport company or the Customer. At this point, the product shall be deemed to have been delivered.

The purchase price shall be deemed to have been paid when the payment has arrived in the bank account provided by the Seller. The Seller shall be entitled to charge penalty interest on delayed payments in accordance with current laws. Penalty interest in business to business transactions is 12%. The Seller shall be entitled to charge the Customer for reasonable collection costs in addition to penalty interest. If the reception of the product is delayed for reasons arising from the Customer, the Seller shall be entitled to charge the Customer for storing the product.



If the Customer fails to pay the purchase price, part of the purchase price or any other obligations on time, the Seller shall be entitled to withhold all deliveries to the Customer until the Customer has paid the overdue receivables in full. In such cases, the time of delivery shall be deemed to have been postponed accordingly, and the Customer shall not be entitled to make any claims to the Seller that arise from postponed delivery, nor shall the Customer be entitled to cancel the order.

4. Order

The Customer shall submit an order in writing to the Seller, and the order shall be binding to the Customer. A separate order agreement, an offer accepted in writing or an order placed in writing via email, for example, shall be deemed to be an order. The order from the Customer shall become binding to the Seller once the Seller has confirmed the order in writing.

5. Delivery

Unless otherwise agreed by the Seller and the Customer, the term of delivery shall be Ex Works (Seller's warehouse). The Seller shall be entitled to charge the Customer for any delivery and packaging costs separately. Unless otherwise stated on the confirmation order, the Seller shall deliver the product within ninety (90) days of having submitted the written confirmation to the Customer in accordance with Section 4. The Seller shall be entitled to deliver in-stock items and similar items in a shorter time, unless the Seller and the Customer have agreed on a specific time of delivery. The Seller shall always separately request permission for partial deliveries from the Customer, or the Customer can request a partial delivery from the Seller, in which case delivery costs shall be invoiced for each shipment separately according to the normal practice.

If the Seller is not able to deliver the products within the agreed period of time due to an obstacle preventing delivery, the Seller shall inform the Customer about this without delay. If a delay resulting from a reason other than force majeure is deemed to cause significant costs or a material impediment to the Customer, the Customer shall be entitled to cancel the order to the extent that the delivery is delayed. If the Customer does not cancel the order, the delivery shall be postponed to a date that is deemed to be reasonable considering the circumstances. Unless otherwise agreed in writing by the Seller and the Customer, the Seller shall not be liable for damage incurred by the Customer due to non-delivery or delayed delivery of the product, but any advance payment shall be returned in the above cases that do not arise from the Customer.

6. Right of ownership

The right of ownership to the products shall be transferred to the Customer once the Customer has paid the purchase price and any other payment obligations related to the transaction in full. Liability for risk shall be transferred to the Customer once the product has been placed at the Customer's disposal in accordance with the terms of delivery.

7. Warranty

The terms of warranty are available for reference on the Seller's website at www.valtavallo.com.

8. Inspection of the product

Once the product has been delivered to the Customer, the Customer shall inspect the product as soon as possible considering the circumstances, but no later than within seven (7) days of delivery or the date on which the product was placed at the Customer's disposal in accordance with the terms of delivery.



The Customer shall be deemed to have approved the delivery and the product if the Seller does not receive a specific written complaint defining the defects in the delivery or the product within ten (10) days of delivery or the date on which the product was placed at the Customer's disposal in accordance with the terms of delivery.

9. Defective products

If the delivery or the product is defective and the Customer has filed a complaint in accordance with Section 8, the Seller shall be obligated to:

- a) correct the defect within reasonable time and deliver the repaired product to the Customer; or
- b) replace the defective product by delivering a new, equivalent product; or
- c) compensate the Customer for the purchase price that the Customer paid for the defective products.

The Customer shall return the defective products to the Seller at the Seller's expense if the Seller so requires. The consequences for a defective product or delivery mentioned in this section are exclusive and shall not entitle the Customer to other compensation. The Seller shall not be liable for any damage that the Customer incurs as a result of a defective product or delivery.

10. Damages and limitation of liability

The Seller's liability for damage incurred by the Customer shall be limited to compensation in accordance with the Delivery Terms. In all cases, the Seller is not liable beyond the purchase price paid by Customer for the product. The Seller shall not be liable for indirect damage, such as a decrease or an interruption in production or net sales, lost profits or other damage that cannot reasonably be foreseen.

11. Force majeure

The Seller shall be released from its obligations and liability for damages if its breach of obligations or failure to meet them is caused by an insurmountable obstacle. Unusual events that occur after the obligation has been established, that prevent the Seller from fulfilling its obligation, that have effects that cannot reasonably be avoided or overcome and that are independent of the Seller shall be deemed to be such insurmountable obstacles (force majeure). Such events include but are not limited to a war, a revolt, a requisition or confiscation for public needs, an interruption in energy supply, a fire, a thunderstorm or another natural phenomenon, a disturbance interruption in the availability of product components, or another unusual reason not dependent on the Seller. If fulfilling an obligation is delayed for a reason mentioned above, the period of time allowed for meeting the obligation is extended to a degree that can be deemed reasonable considering all the circumstances affecting the case.

12. Settlement of disputes

Disputes shall primarily be settled through negotiations between the parties. Any disputes arising from this agreement shall be resolved by the District Court of Oulu. However, the Seller shall be entitled to alternatively pursue an action at an ordinary court in the Customer's registered place of business.

13. Other terms and conditions

Unless otherwise agreed by the Seller and the Customer, the Seller is entitled to use the Customer name and installation as a reference of Valtavallo.