

# PROFITTINGS FINLAND

## General Terms and Conditions of Sale

## 1 SCOPE OF APPLICATION

- 1.1 Any delivery of goods by Profittings Finland Oy (hereinafter "PFFIN") as a seller to a customer (hereinafter "Customer") shall be subject to the General Terms and Conditions of Sale set forth herein (hereinafter "GTCS") unless otherwise agreed between the parties in writing.
- 1.2 The Customer's general terms and conditions, if any, do not apply insofar they are inconsistent with the GTCS, unless otherwise agreed by PFFIN in writing.
- 1.3 PFFIN reserves the right to amend and/or supplement the GTCS unilaterally. Each time current version of the GTCS is published on the website of PFFIN ([www.profittings.fi](http://www.profittings.fi)).

## 2 OFFER

- 2.1 The offer of PFFIN is valid for a maximum period of fourteen (14) business days or another period stated in the offer. PFFIN may revoke an offer at any time before receiving the acceptance of the Customer.
- 2.2 The price in an offer of PFFIN is based on the information and quantities provided by the Customer in the offer invitation or otherwise. If the actual order does not correspond to the information or quantities given earlier by the Customer, PFFIN has the right to adjust the delivery or the price based on the final data.
- 2.3 The Customer is responsible for the accuracy of the information given to PFFIN relating to the purpose of use of the goods.

## 3 Contract

- 3.1 In a sale based on an offer of PFFIN, a contract of sale is deemed to have been concluded, when the Customer notifies PFFIN of the acceptance of its offer. Otherwise, a sale is deemed to have been concluded, when the PFFIN confirms the order in writing, delivers the goods or the parties sign a written sales contract (all the above-mentioned hereinafter "Contract"). With the respect to the goods covered by the Contract, the Contract supersedes by all previous negotiations, communications and understandings between the parties, whether written or oral.

- 3.2 In an event where the Customer's order differs from the PFFIN's offer, the Contract is deemed to have been concluded on the terms of the PFFIN's offer, unless otherwise agreed by PFFIN in writing.
- 3.3 All changes and amendments to the Contract shall be agreed in writing by PFFIN in order to be valid.
- 3.4 The Customer is responsible in due time to provide PFFIN with all information required for fulfilment of the Contract. PFFIN is entitled to terminate the Contract, if the Customer fails to contribute to the fulfilment of the Contract as agreed and within the deadline imposed by PFFIN.

## 4 DELIVERY

- 4.1 The agreed delivery time means the moment, when the goods leave the warehouse of PFFIN.
- 4.2 PFFIN is entitled to make part deliveries of the goods provided it is reasonable for the Customer and does not create additional costs for the Customer.
- 4.3 The information printed on the goods supplied by PFFIN regarding weight or quantity thereof shall be deemed to be correct, unless proven otherwise.
- 4.4 Delivery of goods by PFFIN complies with each time valid Incoterms, unless otherwise agreed between the parties.
- 4.5 Costs related to handling and packing of the goods shall be separately agreed between the parties.
- 4.6 Unless otherwise agreed between the parties, the Customer assumes liability for risk of the delivered goods once the goods have been delivered to the Customer or to an independent carrier for delivery in accordance with the Contract.
- 4.7 Immediately upon discovering a risk of delay in delivery of the goods, PFFIN must notify the Customer thereof in writing. PFFIN must notify the Customer a new delivery date as soon as possible.

- 4.8 PFFIN is not liable to compensate any direct or indirect damage or other consequences relating to or arising out of a delayed delivery except in a case of gross negligence on the part of PFFIN. In an event where the delivery of goods shall be delayed more than one (1) month, the Customer shall as its sole remedy be entitled to cancel the Contract with immediate effect by giving to PFFIN a written notice thereof.

## 5 PROPERTIES OF THE GOODS

- 5.1 The goods supplied by PFFIN are inspected and tested according the European standard EN-10253-4, unless otherwise agreed between the parties in writing. Product information provided by PFFIN shall be binding on PFFIN only when referred to in an offer or an order confirmation of PFFIN.
- 5.2 The goods supplied by PFFIN shall be regarded as defective only, if they do not meet the specification agreed in the Contract. PFFIN is liable for the quality and other properties of the goods only in accordance with the specifications agreed in the Contract.
- 5.3 The Customer is responsible to check the accuracy of the delivery and the quality as well as quantity of the delivered products upon receiving the goods. In an event of any defects or shortages in the goods supplied by PFFIN, the Customer must inform PFFIN in writing within fourteen (14) business days from the delivery date. If a defect could not be reasonable detected upon arrival of the goods, the Customer must inform PFFIN in writing within eight (8) business days from the date on which the defect was detected, but no later than one (1) year from the date when the liability of risk was transferred to the Customer in accordance with clause 4.6 above.
- 5.4 In an event mentioned in clause 5.3 above, PFFIN is entitled at its sole discretion to
- rectify the defect;
  - deliver new goods or missing quantities; or
  - credit the Customer for the decrease in the value of the goods caused by the defect or shortage.

The Customer is obligated to return to PFFIN the defective goods upon delivery of new goods. PFFIN label must be detectable on the surface of the returned goods at the time of return.

- 5.5 Apart from what is stated in clause 5.4 above, the Customer is not entitled to receive any other compensation or remedy with respect of a defect or shortage of goods above except in a case of gross negligence on the part of PFFIN.

## 6 PAYMENTS

- 6.1 The purchase price is agreed in writing between the parties. The terms of payment are 30 days from the delivery specified in article 4.1. The purchase price is in EUR, unless other currency has been agreed between the parties in writing. The purchase price includes alloy surcharge, but is exclusive of value added tax (hereinafter "VAT") and/or any other taxes or fees, unless otherwise agreed between the parties in writing.
- 6.2 When applicable, the invoice will be supplemented by VAT using the statutory value applicable on the date of invoice. If PFFIN is required to pay VAT and/or other VAT related sanctions, the Customer is obligated to reimburse PFFIN for all its payments as well as penalty interest stated in clause 6.5 below.
- 6.3 Should the payment of the Customer be delayed, the Customer is obligated to pay penalty interest on the unpaid amount at a rate of 16 % from the due date to the payment date. In addition to penalty interest the Customer is also obligated to pay reasonable collection costs.
- 6.4 Should the Customer fail to pay the purchase price in due time for reasons not owing to PFFIN and the unpaid amount is substantial, PFFIN is entitled to terminate the Contract or the part thereof that applies to the goods that are not yet received by the Customer. PFFIN is also entitled to terminate the Contract if the Customer has notified, or it is otherwise evident that the payment of the Customer will be seriously delayed.
- 6.5 Goods sold by PFFIN are subject to retention of title. Therefore all delivered goods shall fully remain property of PFFIN until all receivables, on whatever legal grounds, have been fully paid up. Until title is transferred to the Customer, PFFIN has the right to recover any goods in the Customer's possession or control.

## 7 LIMITATION OF LIABILITY

- 7.1 PFFIN's liability is defined and stated herein in clauses [4.8, 5.3 – 5.5] of the GTCS.
- 7.2 Unless otherwise agreed between the parties in writing, PFFIN shall not, in any circumstances whatsoever including product liability, be liable for any indirect or consequential loss. Indirect or consequential loss shall mean, inter alia, loss of profits, or damage caused due to decrease or interruption in turn over or production.
- 7.3 In any case PFFIN's liability for direct damage is limited to the purchase price paid by the Customer.
- 7.4 This limitation of liability does not apply in an event of gross negligence on the part of PFFIN.

## 8 FORCE MAJEURE

- 8.1 Neither party shall be liable for any delay in fulfilling or failure to fulfil its obligations, if the delay or failure results from an impediment outside that party's reasonable control such as any natural obstacle, fire, explosion, flooding or other extreme weather, mechanical breakdown or similar malfunction, strike, lockout or other labour dispute, war, mobilisation, prohibition on imports or exports, lack of transport, discontinuation of production, traffic disruption or similar obstacle that is outside the party's control. Neither is either party required to fulfil the obligations under the Contract, when the fulfilment would require sacrifice that would be unreasonable compared to the resulting benefit for the other party. Either party is not required to compensate the other party for any loss resulting from a delay or failure to fulfil the Contract under this clause 8.

## 9 APPLICABLE LAW AND SETLING OF DISPUTES

- 9.1 The GTCS and all contracts between PFFIN and the Customer shall be interpreted, construed and governed by the laws of Finland with the exemption of its conflict-of-law rules and United Nations Convention on Contracts for the International Sale of Goods.
- 9.2 Any dispute, controversy or claim arising out of or relating to the GTCS and/or all contracts between PFFIN and the Customer arising thereof, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Finnish Chamber of Commerce. The number of arbitrators shall be one. The seat of arbitration shall be Helsinki. The language of arbitration shall be Finnish.
- 9.3 Nevertheless, PFFIN is at all times entitled to claim and collect for any outstanding debts based on the GTCS and all contracts in a competent court and execution authorities of the Customer's country.