GENERAL TERMS AND CONDITIONS OF SALE

These General Terms and Conditions of Sale shall apply to the sale of the Koskisen Panel Industry's products. The General Terms and Conditions of Sale may only be amended by written agreement between the Seller and the Buyer.

1. Contracting parties and the Product
In these General Terms and Conditions of Sale, 'Seller' refers to Koskisen Oy and 'Buyer' to a company, an organisation or another contracting party with whom Koskisen Oy has entered into an agreement or to whom Koskisen Oy has addressed its quotation. 'Product(s)' refers to Koskisen Panel Industry's products intended for sale.
2. General product information
Information presented in the Seller's brochures and other advertisements is provided for reference only and does not bind the Seller. Product details are only binding, if specifically referred to in a written agreement.
3. Quotations
The Seller's quotations are valid only for the period specified in the quotation. Where the quotation does not specify the period of validity, the quotation is valid for three (3) working days from the date of the quotation.
4. Agreement
4.1 Definition and validity of the Agreement
In these General Terms and Conditions of Sale, 'Agreement' refers to the sales contract between the Seller and the Buyer specified in this document. In quotation-based procurement, the contract arises once the Buyer has notified the Seller of its acceptance of the Seller's quotation. If the procurement is based on an order placed by the Buyer, the sales contract enters into force once the Seller has sent a written order confirmation to the official address of the Buyer or to an address separately notified by the Buyer. Where the contractual intentions of the Buyer and the Seller are divergent, to avoid any misunderstanding, the sale shall be concluded, pursuant to the conditions indicated in the Seller's order confirmation.
4.2 Delivery tolerance
Unless otherwise agreed upon between the Parties, the Seller is entitled to deliver five (5) percent more or less than the number of items ordered.
4.3 Packaging
Unless otherwise agreed upon between the Parties, the Seller will deliver the products in Koskisen Panel Industry's standard packages.
4.4 Product features
The products shall fully comply with the relevant provisions of Finnish law and regulatory requirements valid at the time of the delivery. Otherwise, the Seller is only liable for product features if they are specified in the Agreement or in some other written document provided by the Seller in connection with the sale in question. The Buyer is responsible for providing the Seller with accurate information about the purpose of use of the product.
5. Framework agreements
5.1 Definition
'Framework agreement' refers to agreements which fix the product prices for a specific period of time and/or preliminary delivery times of the delivery batches.
5.2 Separate deals
Where the Agreement concerns multiple agreed or possible delivery batches, each batch is considered as a separate deal. The Buyer is not entitled to cancel undelivered batches due to delays, errors or deficiencies in previous deliveries, unless the delays, errors or deficiencies can be considered to materially breach the Agreement and they are attributable to the Seller.
5.3 Delivery specifications
Unless otherwise agreed upon between the Parties, the Buyer shall specify the products to be delivered in accordance with the framework agreement to the Seller in a written notice sent by mail or email no later than eight (8) weeks prior to the preliminary or desired delivery time. This enables ensuring that products can be reserved for and delivered to the Buyer as requested. The Seller shall confirm the delivery time for each batch separately.
5.4 Price adjustments
Where raw material prices increase after the entry into force of the Agreement, or if the Seller's purchase, production, transport or similar costs drastically or excessively increase due to exchange rate adjustments, the Seller is entitled to adjust its prices to match the changed circumstances. The Buyer is entitled to cancel, without any penalty, the remaining deliveries that are subject to the price increase.
6. Payment
6.1 The Buyer shall pay for each delivery no later than on the due date indicated on the invoice. Each Party shall bear its own bank expenses incurred in connection with the payment.
6.2 Prior to the delivery, the Seller has the right to require an acceptable guarantee (e.g. a credit insurance or a letter of credit) for the delivery in question.
6.3 If a payment is delayed, the Seller is entitled to charge from the Buyer the delay interest indicated on the invoice or otherwise agreed upon between the Parties. Unless otherwise agreed upon, the delay interest shall be the delay interest specified pursuant to the Finnish Interest Act.
7. Delivery

7.1 The delivery time notified is an estimate. Immediately after becoming aware of a delay, the Seller shall notify the Buyer of the delay and the reason for the delay and the estimated new delivery time.
7.2 The Seller shall make every effort to comply with the delivery time specified in the Seller's order confirmation.
7.3 The location where the responsibility for the risk of damage to the products is transferred from the Seller to the Buyer shall be specified pursuant to the relevant term of delivery published by the International Chamber of Commerce (i.e. Incoterms).
7.4 Where the Buyer neglects to take over the products at the agreed time, the Seller is entitled, at its own discretion, to require the Buyer to pay for the delivery or to cancel the Agreement with respect to the products that the Buyer neglected to take into its possession. In either case, the Seller is also entitled to claim for a compensation for the costs incurred to the Seller due to the Buyer's neglect.
7.5 Where the price agreed in the Agreement also covers, in full or in part, the transport costs incurred to the Seller, the Seller is entitled to choose the method of transport.

8. Title to the goods

8.1 The Seller retains the title to the products it has delivered until the Buyer has made all the payments related to the delivery, including payments resulting from agreements made at the same time as the present Agreement or afterwards. This provision shall specifically apply to any outstanding balance, which contains all approved outstanding payments.
8.2 The Buyer is entitled to re-sell the products in the course of its normal commercial operations, but may not pledge the products or use them as collateral. The Buyer may only sell the products in compliance with the retention of title clause. Under the clause, the Buyer agrees to transfer to the Seller any sums related to the sale of products subject to the title retention clause that the Buyer's customers owe to the Buyer.
8.3 Any processing, and possible machining, of products subject to the title retention clause that the Buyer has agreed to perform shall be carried out by the Seller. Where products subject to the title retention clause are machined or mixed or combined with products other than those of the Seller, the Seller is entitled to a share of the title of ownership of the resulting new products, determined on the basis of the difference between the value of the other products subject to the title retention clause and the value of similarly machined, mixed or combined products at the time of the processing. Where the Buyer has the exclusive title to the resultant new products, the Buyer shall transfer the exclusive title to the new products to the Seller and protect the new products on behalf of the Seller free of charge.
8.4 Where products subject to the title retention clause are sold to a third party unprocessed or after being machined or mixed or combined with products owned by the Buyer, the Buyer shall transfer all the proceeds from the re-sale to the Seller. Where the Buyer sells products subject to the title retention clause to a third party after they have been machined or mixed or combined with products not belonging to the Buyer, the Buyer shall transfer a share of the proceeds from the re-sale to the Seller, the amount of which shall be at most the value of the products subject to the title retention clause. The Buyer is entitled to collect any related receivables pursuant to the conditions applied to the transfer. This shall not affect the Seller's right to collect the receivables itself; however, the Seller commits to refrain from doing so, provided that the Buyer meets its payment and other obligations as required. The Seller may at any time require the Buyer to provide the Seller with information about any transferred receivables and the related debtors, other necessary information about the collection of the receivables, and all the relevant documents, as well as to inform the debtors of the transfer of their receivables.
8.5 Where a third party confiscates goods subject to the title retention clause that are in the possession of the Buyer, the Buyer shall inform the competent authorities of the title retention clause and immediately notify the Seller of the confiscation. Where goods subject to the title retention clause that are in the possession of the Buyer's customers are confiscated, the Buyer shall, at its own cost and expense, take the necessary measures to have the confiscation decision annulled.
8.6 In connection with a possible suspension of payments or requesting the opening of insolvency proceedings, the Buyer shall separate the products subject to the title retention clause from the other assets and keep those products in its own possession.
8.7 The Seller is obligated to release the title to the products at the request of the Buyer, insofar as the realisable value of the title exceeds the pledged receivables by 20 percent.

9. Limitation of liability

9.1 Where goods do not comply with the order or the delivery is incomplete, the goods shall be replaced with products of sound quality or the delivery shall be supplemented at the request of the other Party, provided that replacing the products or supplementing the delivery can be arranged without difficulty. The Seller's liability for deficient or incomplete deliveries is limited to what is stated in sections 9.1–9.3. The Seller is not liable for any direct or indirect damage or loss resulting from deficient goods or incomplete deliveries. The Seller's total liability is limited, with respect to each sales contract, to the net sales price (exclusive of taxes and other expenses).
9.2 The Seller makes no guarantee that the goods are fit for a particular purpose, unless it provides a written declaration of the suitability.
9.3 The Seller makes no warranty or guarantee that the use, re-sale or other handling of the product does not infringe any third-party rights related to patents, trademarks, or other industrial property, and the Seller is not obligated to compensate the Buyer for any damage or loss incurred due to possible infringements.

10. Complaints

The Buyer shall immediately, after it has received the goods, notify the Seller in writing of any deficiencies in the goods or delivery that the Buyer has observed, or should have observed if acting with due care, during the reception of the goods. Where the deficiency has occurred during the transport of the goods, the issue shall be recorded in the transport document in connection with the reception of the goods and notified to the Seller in writing. Where the Buyer neglects these obligations, it shall lose its right to invoke the deficiency.
The Buyer shall within six (6) months of the receipt of the goods notify the Seller in writing of any deficiencies in the products that could not have been observed in the inspection performed in connection with the receipt of the goods. However, to invoke this right, the Buyer shall be able to demonstrate the origin of the goods (e.g. with a package note).
The Buyer shall keep the goods subject to the complaint in a covered storage area at least two weeks after sending the written complaint to the Seller to provide the Seller with a possibility to inspect the goods on-site at the Buyer's premises.
The Buyer shall send A4-sized samples of the goods subject to the complaint to the Seller by mail immediately after making the written complaint. If sending the samples is not possible, for example, because the products have already been installed, the

Seller shall inspect the products on-site at the Buyer's premises. The compensation shall not exceed the value of the substitute materials.

11. Product liability

The Seller is liable for any personal injuries or damage to immovable property, products containing the sold goods or movable property resulting from product features likely to cause injuries or damage or from incorrect or lacking product details, instructions or advise, provided that the Buyer is able to demonstrate that the injury or damage has resulted from activities of the Seller or its representative, committed intentionally or with gross negligence. The Seller is under no circumstances liable for any suspension of production, lost profit or other indirect damage. The Buyer shall commit to protect the Seller against third-party claims invoking product liability, unless it can be established that the injury or damage has resulted from activities of the Seller or its representative, committed intentionally or with gross negligence.

12. Force majeure

12.1 'Force majeure' refers to any unexpected event beyond the control of either Party, such as the activities of Finnish or foreign authorities, war, labour dispute, extensive military conscription and other difficulties to secure sufficient labour forces, lack of means of transport, lack of raw materials, lack of electricity or energy, delay by a subcontractor, fire, production equipment failure or accident affecting the production facility, shipwreck, difficult ice conditions, and other events of any kind that prevent the Seller from meeting its performance obligation or the Buyer from receiving deliveries, or make it unreasonably difficult. In case of force majeure, the Seller or the Buyer is entitled to postpone the deliveries until the effects of the force majeure event are remedied. If this takes more than two months, each Party is entitled to cancel, in full or in part, all the deliveries that are due during the period in question.

12.2 Where a delivery must be postponed due to a reason referred to above, this shall not affect the remaining deliveries.

12.3 A Party wishing to exercise its rights referred to above shall immediately notify the other Party of the matter in writing.

12.4 The Parties are not liable for any damage or loss incurred to the other party from postponing or cancelling deliveries.

13. Confidentiality and secrecy obligation

13.1 The Parties may not disclose details about the sale to a third party without the consent of the other Party, unless the disclosure is necessary to satisfy contractual obligations.

13.2 The Parties may not utilise the Agreement or the other Party in their marketing without the consent of the other Party.

13.3 The Parties commit to keep secret and confidential any confidential information or business secret disclosed by the other Party during the supply relationship for the duration of the supply relationship and five (5) years beyond and to use such information only for purposes required by the supply relationship. This non-disclosure obligation, however, shall not apply to confidential information that (i) the receiving Party has demonstrably learnt before the other Party disclosed it; (ii) has or will become public without breaching this non-disclosure obligation, or (iii) the receiving Party has demonstrably learnt from a third party under circumstances where the disclosing of such information was allowed.

14. Intellectual property rights

14.1 The Seller retains the title to all its intellectual property rights, and nothing in these terms of sale will provide the Buyer with a title, license or any other right to the Seller's intellectual property rights.

14.2 With respect to products manufactured otherwise than in accordance with the Buyer's instructions, the Seller warrants that, to the best of its knowledge, the manufacturing of the products does not infringe any patents registered in the country of manufacture. The Buyer is responsible for any technical details, patents, designs, trademarks, product names or elements thereof printed on or incorporated in the products at the Buyer's request, as well as for compensating possible related damage or loss that may incur to the Seller (including reasonable legal fees).

15. Dispute settlement

Possible disputes arising from the interpretation or application of this Agreement shall be settled according to the arbitration rules of the Finland Chamber of Commerce. The arbitration shall take place in Helsinki, Finland. The language of the arbitration is Finnish.

16. Governing law

The governing law is Finnish law.