



Quality.  
Reliability.  
Safety.

CONFIRMED  
by the decision of VALPRO SIA Board on  
22.12.2010

## Payment Conditions of VALPRO SIA

SELLER: VALPRO SIA .

BUYER: any buyer of VALPRO SIA. production or services

1. The BUYER pays for the Product/Service by a transfer according to the payment conditions mentioned in the order confirmation or contract and/or accompanying documents of the Product/Service.
2. The BUYER transfers the payment for the Product to the bank account as specified in the accompanying documents of the Product/Service. The SELLER informs the BUYER about any changes regarding the bank account, by sending an informative letter 1 month in advance.
3. As the payment day is regarded the day, when the SELLER receives payment amount in his/her bank account. The commission fees of the BUYER'S bank or interbank are covered by the BUYER. At first the chronologically older debt is extinguished.
4. The SELLER has rights to calculate for the BUYER, a non-resident of Latvia, a penalty fee in amount of 0,035% from the unpaid amount for each day of payment term delay.
5. In case the BUYER has delayed payments, the SELLER from the incoming amounts of payments at first extinguishes the penalty and after that the principal debt for the Product/Service.
6. If the BUYER has not paid for the Product/Service, and the payment term has expired, the SELLER has rights to postpone the next dispatch of Products or carrying out of services till the debt is paid.
7. The SELLER and the BUYER can mutually agree about the percent of Sconto discount, if the BUYER pays for the Product/Service before the dispatch of Product /Service performance. The BUYER receives and applies the Sconto discount to the payment amount on the understanding that on the day of the Product dispatch or carrying out of Service the SELLER has received in his/her bank account an advance payment, according to the prepayment invoice issued by the SELLER.
8. The SELLER and the BUYER can mutually agree about the percent of Sconto discount and its period of validity, if the BUYER pays for the Product/Service before the mutually agreed payment term. The SELLER discloses the conditions of Sconto discount in the accompanying documents of Product/Service. The validity of the Sconto discount starts from the date when the invoice is issued. The BUYER receives and applies the Sconto discount to the payment amount on the understanding that during the validity period of Sconto discount the SELLER has received in his/her bank account the payment amount.
9. The BUYER according to the notification of the SELLER is obliged to reimburse the amount of Sconto discount in case it was applied without reason of by breaching these rules.
10. The SELLER keeps property rights for the delivered Products until the BUYER has completely paid them off.
11. Non-observance of the payment order conditions, gives the SELLER rights to change in future the payment conditions or to increase the sales price, informing the BUYER about it in advance.

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