

## **General terms and conditions of sale and delivery of Infinity Solar Nederland B.V.**

### **Art. I General**

1. When these General Terms and Conditions of Sale and Delivery (hereinafter: "Delivery Terms") form part of offers and agreements concerning the provision of deliveries and/or services by the supplier, all provisions of these terms and conditions between the parties are in force, insofar as both parties have not explicitly deviated from them in writing. A reference by the buyer to his own purchase, tender or other conditions is not accepted by the supplier.
2. In these terms and conditions of delivery the following terms are understood to mean:
  - product: goods, as well as services, such as assembly and installation activities, maintenance, ad-vies and inspection;
  - in writing: by means of a document signed by both parties or by letter, fax or e-mail or any other technical method agreed by the parties;
  - the supplier: Infinity Solar Nederland B.V. (Chamber of Commerce number 72069775) as well as its legal successors under general title or under special title to whom the delivery of the product is assigned or to whom an offer is requested;
  - the customer: the natural or legal person who has given the order for delivery, or who requests an offer to that effect;

### **Art. II Offer**

1. Every offer made by the supplier is without obligation.
2. Each offer is based on the execution of the contract by the supplier under normal circumstances and during normal working hours.

### **Art. III Agreement**

1. If the agreement is entered into in writing, it shall be concluded on the day the contract is signed by the supplier, or on the day the written order confirmation is sent by the supplier, as the case may be.
2. Additional work is considered to be all that is delivered and/or installed by the supplier in consultation, whether or not in writing, with the buyer during the execution of the agreement in excess of the quantities explicitly laid down in the contract or the order confirmation or that is performed by him above the activities explicitly laid down in the contract or order confirmation.
3. Verbal promises by and agreements with subordinates of the supplier do not bind the L-supplier until after and insofar as they have been confirmed by him in writing.

### **Art. IV Price**

1. The prices quoted by the supplier shall be exclusive of turnover tax and other government charges relating to the sale and delivery and shall be based on delivery ex works in accordance with Incoterms in force on the date of offer, unless otherwise stated in these terms and conditions. Factory is understood to mean the business address of the supplier.
2. If one or more of the cost price factors undergo an increase after the date of conclusion of the agreement - even if this occurs as a result of foreseeable circumstances - the supplier shall be entitled to increase the agreed price accordingly.
3. The agreement shall include the supplier's authority to charge for additional work performed by him separately as soon as he is aware of the amount to be charged. For the calculation of additional work, the rules given in paragraphs 1 and 2 of this article apply accordingly.
4. The packaging is not included in the price and will be charged separately. Packaging shall not be taken back.

**Art. V Drawings, calculations, descriptions, models, tools, etc.**

1. Data mentioned in catalogues, illustrations, drawings, measurements and weight specifications, etc. are only binding if and insofar as they are explicitly included in a contract signed by the parties or an order confirmation signed by the supplier.
2. The offer made by the supplier, as well as the drawings, calculations, software, descriptions, models, tools, etc. produced or provided by him, shall remain his property, even if costs have been charged for this. The intellectual property on the information contained in this or on which the manufacturing and construction methods, products etc. are based, remains exclusively reserved to the supplier, even if costs are charged for this. The buyer guarantees that the information referred to, except for the execution of the agreement, will not be copied, shown to third parties, disclosed or used except with the written permission of the supplier.

**Art. VI Delivery time**

1. The delivery time shall start at the latest of the following times:
  1. the day of conclusion of the agreement;
  2. the day of receipt by the supplier of the documents, data, permits, etc. necessary for the execution of the order;
  3. the date of completion of the formalities necessary for commencement of the work;
  4. the day of receipt by the supplier of the amount which, according to the contract, must be paid in advance before commencement of the work. If a longevity date or week has been agreed, the delivery time shall be the period between the date of conclusion of the agreement and the delivery date or week.
2. The delivery time stated shall always be approximate and shall be based on the working conditions prevailing at the time of conclusion of the agreement and on the timely delivery of the materials ordered by the supplier for the execution of the work. If a delay occurs through no fault of the supplier as a result of a change in the aforementioned working conditions or because materials ordered on time for the execution of the work are not delivered on time, the delivery time shall be extended insofar as necessary.
3. With regard to the delivery time, the product is deemed to have been delivered when the product has arrived at the address of the buyer.
4. Without prejudice to what has occurred elsewhere in these terms and conditions with regard to extension of the delivery time, the delivery time shall be extended by the duration of the delay that arises on the part of the supplier as a result of the supplier's failure to comply with any obligation arising from the agreement or the cooperation to be required from him with regard to the execution of the agreement.
5. Exceeding the delivery time does not give the buyer the right to full or partial dissolution of the agreement, unless this exceeding is more than 26 weeks or according to the co-ling of the supplier will be more than 26 weeks. In the latter case the buyer can dissolve the agreement by written notification to the supplier and then, insofar as applicable, has the right to restitution of the (part of the) price already paid for the product and to compensation of the damage suffered by him, such up to a maximum of 15 percent of the price agreed for the delivered product. If the delivery time is only exceeded for a part of the product, the compensation will be calculated on the basis of the part of the purchase price that relates to the part of the product that has not been delivered. Unless the buyer makes use of his aforementioned right to dissolve the agreement, exceeding the delivery time - for whatever reason - does not give the buyer the right to perform or have performed work to execute the agreement without judicial authorization.

### **Art. VII Inspection**

1. The buyer shall inspect the product within no later than 14 days after delivery as referred to in Article VI paragraph 3 or - if assembly/installation has been agreed - within no later than 14 days after assembly/installation. If this period has expired without written and specified notification of well-founded complaints or if the product is put into use earlier for commercial production, the product shall be deemed to have been accepted.
2. In case of insignificant shortcomings, especially those which do not or hardly influence the foreseen use of the product, the product shall be deemed to have been accepted irrespective of these shortcomings. The supplier shall remedy such shortcomings as soon as possible.
3. Without prejudice to the supplier's obligation to fulfil its guarantee obligations, acceptance in accordance with the provisions concerning inspection and takeover testing shall exclude any claim of the buyer in respect of a shortcoming in the supplier's performance.

### **Art. VIII Transfer of risk and ownership**

1. Immediately after the product is considered delivered within the meaning of article VI paragraph 3 the supplier bears the risk for all direct and indirect damage, which may arise to or by this product, except if and insofar as the damage can be attributed to intent or conscious recklessness of the employees of the supplier belonging to the management. If after notice of default the buyer remains in default with the purchase of the product, the supplier is entitled to charge the resulting costs to the buyer. Compliance with national regulations and laws concerning export is at the expense and risk of the buyer and is not a valid reason to remain in default with acceptance.
2. Without prejudice to the provisions in the previous paragraph and in Article VI paragraph 3, the ownership of the product shall only pass to the buyer when all amounts owed by the buyer to the supplier on account of long live agreements or activities, including interest and costs, have been paid in full to the long live supplier.
3. In case of an appeal to paragraph 2, the supplier will be entitled to unimpeded access to the product. The buyer shall cooperate fully with the supplier in order to give the supplier the opportunity to exercise the retention of title included in paragraph 2 by taking back the product, including any necessary dismantling.
4. Without prejudice to the provisions of the preceding paragraphs, the buyer undertakes, at the first request of the supplier, to cooperate in establishing a non-possessory pledge on products that have been transferred to the buyer's property by payment or on products in which delivered products have been incorporated and/or of which they have become an integral part.
5. The supplier has a right of retention on all products that are held by or on behalf of the buyer under the supplier, as long as the buyer has not fulfilled all his obligations towards the supplier.

### **Art. IX Payment**

1. Unless otherwise agreed, payment of the agreed price shall be made within 30 days of the invoice date.
2. Additional work shall be paid as soon as it has been charged to the customer.
3. All payments must be made without any deduction or set-off at the office of the supplier or to an account to be indicated by him.
4. The supplier reserves the right to deliver orders in parts and to invoice these parts.
5. If the buyer fails to pay within the agreed periods, he shall be deemed to be in default by operation of law and the supplier shall be entitled, without any notice of default being required, to charge him interest from the due date at a rate of 3 points above the statutory interest rate applicable in the Netherlands, as referred to in art. 6:119a art. 6:120 paragraph 2 Civil Code, as well as all judicial and extrajudicial costs relating to the collection of his claim.

## **Art. X Warranty**

1. Without prejudice to the following restrictions the supplier guarantees both the soundness of the product delivered by him (not being a service) and the quality of the material used and/or delivered for that purpose, insofar as it concerns unobservable defects in the delivered product at inspection or acceptance tests respectively, of which the buyer proves that they have occurred within 12 months after delivery in accordance with article VI paragraph 3 exclusively or predominantly as a direct consequence of an inaccuracy in the construction applied by the supplier or as a result of faulty finishing or use of bad material.
2. Defects falling under the guarantee shall be removed by the supplier by repairing or replacing the defective part, whether or not at the supplier's company, or by sending a part for replacement, all this always exclusively at the supplier's discretion. All costs that go beyond the sole obligation as described in the previous sentence, such as but not limited to transport costs and travel and accommodation costs, as well as costs of disassembly and assembly/installation, shall be borne by the buyer. No new guarantee period shall apply to repaired or replaced parts, on the understanding that any warranty shall lapse as soon as 12 months have elapsed after delivery of the product in accordance with Article VI paragraph 3.
3. No guarantee is given for assembly and installation work, inspections, advice and similar services carried out by the supplier.
4. The guarantee in any case does not cover defects which occur in or are wholly or partially the result of:
  1. the non-observance of operating and maintenance instructions or other than the anticipated normal use;
  2. normal wear and tear;
  3. assembly/installation, modification or repair by the customer or by third parties;
  4. the application of any government regulation concerning the nature or quality of the materials used;
  5. materials or goods used in consultation with the customer;
  6. materials or goods provided by the buyer to the supplier for processing;
  7. materials, goods, working methods and constructions, insofar as applied on the explicit instruction of the buyer, as well as materials and constructions supplied by or on behalf of the buyer;
  8. parts purchased by the supplier from third parties, as long as the third party has not provided a guarantee to the supplier or the guarantee provided by the third party has expired;
  9. the connection of the delivered products to a pipeline network that does not meet the standards set by the le-provider;
  10. the use of unsuitable and/or contaminated oils/lubricants, the use of contaminated and wet compressed air, dirt in the product, or use in an aggressive or otherwise unsuitable environment.
5. If the buyer does not, does not properly or does not timely fulfil any obligation arising for him from the agreement concluded with the supplier or from a related agreement, the supplier is not bound to any guarantee - however named - with regard to any of these agreements. If the buyer proceeds to disassemble, repair, change or carry out other activities with regard to the product without the prior written approval of the supplier, any claim under the guarantee shall lapse.
6. Complaints regarding defects must be made in writing as soon as possible after discovery thereof, within the guarantee period. In the event of discovery on the last day of the guarantee period, complaints must be made in writing within 14 days after the expiry of the guarantee period at the latest. If these periods are exceeded, any claims against the supplier for these defects shall lapse. Legal actions must be brought within 1 year after the time limit claim under penalty of forfeiture.
7. If the supplier replaces parts/products in fulfilment of his guarantee obligations, the replaced parts/products shall become the property of the supplier.
8. The alleged non-compliance by the supplier with his guarantee obligations does not release the buyer from the obligations that arise for him from any agreement concluded with the supplier.

## **Article XI Liability**

1. The supplier's liability shall be limited to compliance with the guarantee obligations described in Article X of these conditions. If the supplier has not fulfilled his obligations arising from art. X within a reasonable term, the buyer may, by written notification, set a final, suitable term for the fulfilment by the supplier of these obligations. If the supplier does not fulfil his obligations within this last term, the buyer may, at the supplier's expense, carry out the necessary repair work himself or have it carried out by a third party. If repair work is thus successfully carried out by the buyer or by a third party, the supplier shall be released from all liability for the relevant breach by reimbursing the buyer for the reasonable costs incurred by the buyer, on the understanding that these costs shall not exceed 15 percent of the price agreed for the delivered product.
2. If the repair work according to paragraph 1 is not successfully carried out, the buyer shall immediately inform the supplier in writing. After this notification:
  1. the buyer is entitled to a discount on the price agreed for the delivered product in proportion to the reduction in value of the product, on the understanding that this reduction may not exceed 15 percent of the price agreed for the delivered product, or
  2. if the defect is so serious that it significantly deprives the buyer of the benefit of the contract, the buyer may terminate the contract by notifying the supplier in writing. The buyer is then entitled to a refund of the price paid for the delivered product and to compensation of the damage suffered by him, up to a maximum of 15 percent of the price agreed for the delivered product. The customer must claim the rights mentioned under paragraph 2 a and b within 1 year after the timely complaint, under penalty of forfeiture of rights.
3. Except in the case of intent or conscious recklessness on the part of the supplier's employees belonging to the management of the company and subject to the provisions in article VI paragraph 5 and in paragraphs 1 and 2 of this article, all liability of the supplier for defects in the delivered product and in connection with the delivery, such as for damage due to exceeding of the delivery time and by non-delivery, for damage as a result of liability towards third parties, for trading loss, consequential damage and indirect damage, and for damage as a result of any unlawful act or omission of the supplier or his employees, all liability of the supplier for defects in the delivered product and in connection with the delivery, such as for damage due to exceeding of the delivery time and by non-delivery, for trading loss, consequential damage and indirect damage, and for damage as a result of any unlawful act or omission of the supplier or his employees, is fully liable for.
4. The supplier is therefore also not liable for:
  - o infringement of patents, licences or other rights of third parties;
  - o damage or loss, for whatever reason, of raw materials, semi-finished products, models, tools and other items made available by the buyer.
5. If the supplier, without having the assembly/installation on order, does provide help and assistance - of whatever nature - for the assembly/installation, this shall be at the risk of the buyer.
6. The buyer is obliged to indemnify or compensate the supplier in respect of all claims of third parties for compensation of damage.

## **Art. XII Force majeure**

In these Delivery Terms and Conditions force majeure is understood to mean every circumstance beyond the control of the supplier - even if already foreseeable at the time the agreement was concluded - that permanently or temporarily prevents the performance of the agreement, as well as, insofar as not already included, war, threat of war, terrorism, civil war, riots, employment, exclusion of workers, transport difficulties, fire and other serious disruptions in the business of the supplier or his suppliers.

#### **Art. XIII Suspension and dissolution**

1. In the event of impediment to the execution of the agreement as a result of force majeure, the le-provider is entitled, without judicial intervention, either to suspend the execution of the agreement for a maximum of 6 months or to dissolve the agreement in whole or in part, without being obliged to pay any compensation. During the suspension, the supplier is entitled and at the end thereof he is obliged to opt for execution, if possible, or for full or partial dissolution of the agreement.
2. In the event of suspension as well as dissolution pursuant to paragraph 1, the supplier shall be entitled to demand immediate payment of the raw materials, materials, parts and other goods purchased, reserved, processed and manufactured by him for the execution of the contract, such for the value that must reasonably be attributed to them. In the event of dissolution pursuant to paragraph 1, the buyer shall be obliged, after payment of the amount due pursuant to the previous sentence, to take possession of the goods included therein, failing which the supplier shall be entitled to have these goods stored at the buyer's expense and risk or to sell or destroy them at the buyer's expense.
3. If there are good reasons to fear that the buyer is or will not be able or willing to fulfil his contractual obligations towards the supplier, as well as in case of bankruptcy, suspension of payment, shut-down, liquidation or full or partial transfer of the buyer's business, the supplier is entitled to demand appropriate security with regard to all (due and payable) contractual obligations of the buyer and to suspend the execution of the agreement in anticipation of such security. In the absence of security within a reasonable period set by the buyer, the supplier is entitled to wholly or partially dissolve the agreement. The supplier has these powers in addition to his other rights under the law, the agreement and these conditions.
4. If the buyer does not, not timely or not properly meet any obligation, which for him results from the agreement concluded with the supplier or from a related agreement, the supplier is equally entitled to suspend the execution of the agreement and/or to dissolve the agreement.
5. In the event of suspension on the grounds of paragraphs 3 or 4, the supplier is entitled to have the raw materials, materials, parts and other goods purchased, reserved, processed and manufactured by him for the execution of the agreement stored at the expense and risk of the buyer. In the event of dissolution on the grounds of paragraphs 3 or 4, the previous sentence shall apply as agreed, on the understanding that the supplier may also choose to sell or destroy goods at the buyer's expense instead of to store them. In the event of suspension or dissolution on the grounds of paragraphs 3 or 4, the supplier is entitled to full compensation, but is not himself obliged to pay any compensation.

#### **Art. XIV Additional conditions for assembly and installation**

1. If the parties have agreed that the supplier shall provide the assembly/installation of the product to be delivered, the buyer shall be responsible to the supplier for the correct and timely execution of all the fixtures, fittings and/or conditions necessary for the installation of the product to be assembled/installed and/or the correct operation of the product in an assembled/installed state. This does not apply if and insofar as this execution is carried out by or on behalf of the supplier according to drawings and/or data produced or provided by or on behalf of the latter.
2. Without prejudice to the provisions of paragraph 1, if the parties have agreed that the supplier will take care of the assembly/installation of the product to be delivered, the buyer shall in any case take care of this at his own expense and risk:
  1. the supplier's personnel, as soon as it has arrived at the place of installation, can start and continue to carry out their work during normal working hours and if the supplier deems it necessary, outside normal working hours, provided that they have informed the buyer of this in good time;
  2. suitable housing and/or all facilities for the supplier's personnel required by government regulations, the contract and its use are available;
  3. the access roads to the installation site are suitable for the required transport;
  4. the designated place of installation is suitable for storage and assembly;
  5. the necessary lockable storage places for materials, tools and other goods are present;
  6. the necessary and usual auxiliary workers, auxiliary equipment (such as scaffolding, hoists, lifting cranes, ladders, electrical and autogenic welding equipment, with the exception of the

- usual hand tools), auxiliary and business materials (fuels, oils and greases, cleaning and other small materials, gas, water, electricity, compressed air, heating, lighting etc.), and the measuring and testing equipment customary for the business of the buyer shall be available to the supplier in good time and free of charge at the correct place;
7. all necessary safety and precautionary measures have been taken and are maintained, as well as that all measures have been taken and are maintained in order to comply with the applicable government regulations within the framework of the assembly/installation;
  8. at the start of and during the assembly the delivered products are present at the right place;
  9. the installation location is in accordance with the Supplier's other installation instructions.
3. Damage and costs, which arise because the conditions set in this article are not or not timely met, are for the account of the buyer.
  4. Assembly is not included:
    1. supervising the filling of the delivered product with the medium intended for the installation of the customer;
    2. giving, on days to be determined by the supplier, the necessary instruction, at his discretion, in the operation of the product to the customer's personnel, who will be charged with the operation;
    3. placing and/or connecting to the installation of the customer of the product to be delivered;
    4. the supply and assembly of electrical cables;
    5. excavation, cutting, breaking, masonry, concrete, carpentry, stucco decorating, painting or other similar work;
    6. painting or otherwise applying a protective layer of the slates externally;
    7. the delivery of the medium intended for the product;
    8. the performance of cleaning activities in connection with the occurrence of leaks in the storage facility.
  5. For working outside normal working hours at the request of the buyer, a surcharge in accordance with the rates applicable in the supplier's company shall be charged.
  6. The customer shall be responsible for the expert and correct use and application in his organization of the products, as well as for the administration and calculation methods to be applied.

#### **Art. XV Disputes**

All disputes that may arise as a result of an agreement, to which these conditions apply in whole or in part or as a result of further agreements that arise from this, will be settled exclusively by the competent Dutch court, in the first instance exclusively before the competent court of the District Court of Zeeland-West-Brabant.

#### **Art. XVI Applicable law**

All agreements, to which these conditions apply in whole or in part, are exclusively governed by Dutch law. The applicability of the Vienna Sales Convention is excluded.