

General terms and conditions of sale – Professional customers

Version: 01/01/2023

Introduction - Scope of application

These general terms and conditions of sale (hereinafter "general terms and conditions") apply to all offers issued by Solenco Power NV (see contact information below) and agreements between Solenco Power NV and customers which are not consumers (i.e. a natural person, who is acting for purposes which are outside his trade, business, craft or profession). For consumers, other general terms and conditions of sale apply (available on following link:

<https://www.solencopower.com/contact-us/>).

Any deviations must be expressly agreed in writing, most notably by means of the special conditions stated on the front of the invoice, order form or signed quotation, or as part of specific warranty conditions. Solenco Power NV does not accept the application of any other (general) conditions, in particular those of the customer, and reserves the right to refuse to be bound by any contract based on such conditions.

Quotations - orders

Price quotations are provided for information purposes only, and in no way constitute a binding offer. They are without obligation, without commitment. Its validity period is limited to the specified date. If no date is provided, the offer is valid for 14 calendar days. An order only becomes final after written confirmation of the order and signature by Solenco Power NV. Modifications made to Solenco Power's quotations shall only be valid if confirmed expressly and in writing.

Solenco Power NV can only proceed to the planning and execution of the works after all relevant documents have been returned signed by the customer and any predetermined advance has been paid in due time. Non-payment of the predetermined advance in due time entitles Solenco Power NV to postpone the works, without any right to compensation on the part of the customer, without prejudice to the further provisions of these general terms and conditions. The customer acknowledges that, in the light of Solenco Power NV's planning, the postponement can exceed the delay in payment of the advance.

Any delivery period, even if specifically stated, is an approximation and is provided as a form of information. Exceeding it shall not entitle the customer to any compensation nor shall it authorize the customer to terminate the contract. The exceedance also does not give rise to any compensation.



Customer's responsibilities

The customer must provide all assistance, equipment and materials as reasonably required for the performance of Solenco Power NV's obligations.

For assignments involving administrative permits, Solenco Power NV does not bear any responsibility. Any damage and fines incurred in this respect are entirely at the expense of the customer. In the event of failure to obtain the required permit or not obtaining it on time, Solenco Power NV has the right to terminate the agreement in which case the customer owes compensation on a flat-rate basis set at 10% of the total contract price, while Solenco Power NV reserves the right to prove greater damage and claim additional damages.

The customer shall ensure that the site is freely accessible before the start of the works. In addition, the customer provides sufficient parking space on the site as well as water and electricity, and such free of charge. Solenco Power NV must have the possibility to place the necessary racks, cranes and ladders and to carry out the necessary movements with this material. Costs associated with these works are not included in the quote but can be billed separately to the customer. If necessary, the customer should also apply for obtaining the necessary parking ban from the authorities. In case of non-compliance with this clause, Solenco Power NV has the right to suspend the execution of the agreement or to terminate it and the customer owes a fixed compensation as set out under the second paragraph of this article.

Transfer of risk and ownership

In the event of delivery, the customer is responsible for damage to and disposal of the goods from the moment of delivery to the site and takes out sufficient insurance for this, also for fire and storm damage.

However, all delivered goods remain the property of Solenco Power NV until the moment of full payment of the contract price. The customer shall not sell the goods or transfer them to a third party whilst they are still the property of Solenco Power NV. In the event of non-payment, Solenco Power NV is entitled to reclaim those goods, without the need for intervention by the courts. Such shall occur at the expense and risk of the customer, who will grant Solenco Power NV (and/or its representatives) access to the locations where those goods are stored.

Invoices and payments

All invoices are payable on the due date stated in the invoice. If no date is mentioned, the invoice is payable within 7 days after the date Solenco Power NV

sent the invoice. Solenco Power NV reserves the right to invoice for the goods as they are delivered, even if delivery is only partial.

In the absence of payment on the due date, the customer is liable to pay both a late payment interest of 10% per year (until the date of actual payment) and a compensation equal to 10% of the unpaid amount (with a minimum of € 100).

In the event of non-payment on the due date of one invoice, all invoices become immediately due and payable and, if the customer fails to pay the due invoices, within a reasonable delay after Solenco Power NV's notice to that effect, Solenco Power NV has the unconditional right to stop the works until full payment of the amount due. Where applicable, all agreements made with regards to delivery and execution periods will lapse. The shutdown of the works cannot give rise to a right to compensation on the part of the customer. If the works consist of partial assignments, Solenco Power NV reserves the right to suspend the execution of the next partial assignment in accordance with the foregoing, until the previous partial assignment has been paid in full. The foregoing does not affect the right of Solenco Power NV to recover the damage suffered in the form of the lost profit and all other costs caused by lack of or delay in payment (administration costs, etc.) from the customer. The foregoing without prejudice to the right of Solenco Power NV to unilaterally terminate the agreement concluded between the parties to the detriment of the customer.

Liability

Solenco Power NV's obligations constitute obligations of means, unless expressly agreed otherwise in writing. Solenco Power NV bears no liability on the basis of the doctrine of the neighbours' nuisance (Article 3.101 Belgian Civil Code), not even by way of transfer thereof. Solenco Power NV bears no responsibility for the damage inherent in the execution of the works. For example, the customer takes note of the fact that if penetrations through tiles are necessary, they may possibly tear. Such damage is at the expense of the customer. The same applies with regards to penetration by occupation and possible cracking as a result.

Furthermore, no liability will be accepted i) for any indirect or consequential damage (e.g. to persons and/or property and loss of income or savings); ii) for minor errors; iii) if the liability or defaults are due to neglect or poor care by the customer or user (e.g. frost damage to storage vessel or pump, damage to the electrical element as a result of limescale, etc.); or iv) if the installation has been changed by third parties or started up by an unauthorized installer.

Solenco Power NV cannot be held liable in case of external circumstances that occur beyond its reasonable control and that render the performance of its obligations impossible or considerably more difficult (e.g. more expensive or more onerous). This includes (without limitation) fire, embargo, pandemics and epidemics (and related government measures), energy consumption restrictions,



shortage of materials and/or transport. In such cases, Solenco Power NV shall inform the customer in writing of the occurrence of such circumstances.

In any case, the maximum liability of Solenco Power NV is limited to the contract price.

Goods and warranties

i) General

Solenco Power NV shall remedy any undeniable hidden defects within the delivered goods (not due to external circumstances). The following do not constitute such hidden defects in the goods: i) defects due to neglect or poor care, use or maintenance; ii) changes made to the goods, without Solenco Power NV's prior written approval; iii) damage due to (extreme) weather conditions; or iv) defects in the distribution network.

In the event of such defects, Solenco Power NV repair or replace these goods or any component thereof, excluding any other remedies. This obligation shall only apply to defects that become apparent within one year after the goods have been brought into circulation. This will be assumed to have happened by 30 days after the goods have been made available in the factories if the delivery was made in Belgium and 45 days if the delivery was made abroad.

Any intervention requested by the customer and which is due to a defect of the goods or installation itself, gives rise to invoicing of the research costs, hours and relocation.

ii) Product-specific conditions

The customer accepts that, depending on the purchased product, specific warranty conditions, installation conditions and product conditions may apply, which in turn form an integral part of the agreement concluded between the parties. These specific terms and conditions should be read in the light of the general terms and conditions of sale. In the event of any conflict, the specific conditions take precedence over the general terms and conditions, which will continue to apply on a subsidiary basis.

The customer shall follow all rules and recommendations with regard to hydrogen products and its storage:

- i) hydrogen storage must comply with the distance rules to premises without open fire ban, in accordance with local regulations;

- ii) within specific distances of the storage (see art. 5.174.3.3.3 of VLAREM) it is forbidden to smoke, to penetrate with burning objects or electronic devices containing ignition sources, to make fire, to use evaporators with bare flame, to leave wood, wood shavings, and other easily flammable substances, including dried grass and thickets;
- iii) The Powerbox itself may be in a room without an open fire ban;
- iv) More specific requirements of local authorities must be strictly followed

Disputes

Disputes must be notified to Solenco Power NV by means of registered letter. Such disputes shall be raised as soon as possible and at latest within 8 days i) after delivery, execution or invoicing, for disputes regarding delivery, execution or invoicing; or ii) after the customer became aware (or should have become aware) of the defect.

Suspension of payments is only possible in case of manifest or jointly established defects in the products or in the services. Solenco Power NV, in turn, will only go on site and perform service/maintenance and any other intervention (even under warranty) when the customer has paid the outstanding balance in full. All this without prejudice to the right of Solenco Power NV to unilaterally dissolve the agreement concluded between the parties to the detriment of the customer due to non-performance.

In the event of cancellation, annulment or no execution of the agreement due to the actions of the customer, Solenco Power NV is entitled to a fixed compensation of 10% of the value of the order with a minimum of € 150, while Solenco Power NV reserves the right to prove additional damage and claim additional damages.

If the customer wishes to enter into financing with an external party, the customer must ensure that the modalities in this respect are in line with the agreements that the customer has made with Solenco Power NV. Solenco Power NV is not required to adjust the agreements made according to the customer's financing. The expected annual revenue communicated to the customer is purely informative and in no way binds Solenco Power NV. Solenco Power NV cannot be held liable for any damage or loss of income that the buyer would suffer as a result of deviating results on this proposed annual revenue.

General provisions



The possible nullity of one of the clauses of these general terms and conditions does not affect the validity of the others, which remain in full force and effect.

Belgian law is applicable. In case of disputes, if and to the extent permitted by law, the parties agree to the exclusive competence of the courts of the judicial district of Solenco Power NV's registered seat.

Contact information Solenco Power

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