

GENERAL TERMS AND CONDITIONS OF SALE AND DELIVERY OF KRSOLAR B.V.

April 2017

1. Definitions

In these Terms, the following terms will be understood to have the meanings assigned to them below:

Agreement: the Order Form and these Terms.

Buyer: each natural person or legal entity which orders Products with KRSolar and/or with which KRSolar negotiates Order Forms.

KRSolar: the limited liability company KRSolar B.V. with company registration number 68536550 organised and existing under the laws of the Netherlands, with its principal office at Prof. Evertslaan 144, 2628 XZ Delft.

Order Form: a quotation, order confirmation or a contract by or with KRSolar to supply Products.

Products: all goods supplied, or to be supplied, by KRSolar to the Buyer in the context of performing the Agreement.

Specification: the detailed description of the Products as stated in the Order Form.

Terms: these General Terms and Conditions of Sale and Delivery.

2. Scope

These Terms govern the Order Form and form an integral part of each Agreement entered into by KRSolar and Buyer, comprising the entire agreement and superseding all prior or contemporaneous understandings, agreements, negotiations, representations and written communication. Terms and conditions of business deviating from the following Terms shall only apply if they have been expressly confirmed by KRSolar in writing. They shall not be binding on KRSolar even if they are not specifically rejected.

3. Conclusion of Orders

Buyer's orders shall only be binding for KRSolar upon receipt of a written Order Form by KRSolar; prior Order Forms by KRSolar shall be subject to change without notice. The substance and scope of the order shall be determined by the Order Form.

4. Price and Payments

4.1. All prices in the Order Form are in Euros (unless stated otherwise) and shall be exclusive of value-added tax and other sales taxes and incidental costs and expenses.

4.2. Unless expressly agreed otherwise, Buyer shall make all payments within 14 days of the invoice date to the bank account of KRSolar, as specified by KRSolar. KRSolar can require payment prior to the dispatch of the Products.

4.3. The withholding of payments by Buyer, or the deduction of any counterclaims of Buyer, shall be excluded unless the counterclaim or the reason for withholding those payments is undisputed or has been subject to a final decision of a competent court.

5. Delivery

5.1. KRSolar shall deliver the Products Ex Works (Incoterms 2010), unless expressly agreed otherwise.

5.2. KRSolar shall make every effort to dispatch deliveries within the agreed delivery period. KRSolar shall inform the Buyer if the delivery period will be longer. It shall reserve the right to make part-deliveries.

5.3. All agreed delivery dates shall be subject to proper and due receipt of appropriate goods from KRSolar's own suppliers. The delivery period shall commence upon dispatch of the Order Form.

6. Warranties

KRSolar warrants that the Products sold hereunder are new and free from substantive defects in workmanship and materials. KRSolar's liability under the foregoing warranty is limited to replacement of the Products or refund of the net price paid by Buyer for the Products at KRSolar's sole option. No other warranty, express or implied, is made by KRSolar, and none shall be imputed or presumed.

7. Title Retention

7.1. KRSolar shall retain its title to the delivered Products pending receipt of all payments under the Agreement.

7.2. If Products of which the title is retained are processed, KRSolar will acquire co-title to the new product corresponding to the proportion of the invoiced value of the Products which have been processed in the new product.

8. Liability

8.1. Subject to clause 8.3, in no event, whether in contract, tort (including negligence), misrepresentation (other than fraudulent misrepresentation), breach of statutory duty or otherwise pursuant to the

Agreement, KRSolar shall be liable for any loss of profits, anticipated savings, revenue, business, loss or corruption of data, loss of use, loss of goodwill, loss due to delay or any indirect or consequential loss or damage whatsoever.

8.2. Subject to clause 8.1, KRSolar's aggregate liability, whether in contract, tort (including negligence), misrepresentation (other than fraudulent misrepresentation), breach of statutory duty or otherwise pursuant to the Agreement, shall be limited to the net price paid or to be paid by Buyer for the Products that have caused the loss or damage.

8.3. Nothing in these Terms shall be deemed to exclude or limit KRSolar's liability in respect of (i) loss or damage caused by wilful intent or gross negligence of KRSolar or KRSolar's officers, employees, agents or contractors, or (ii) injuries to or death of any person, caused by KRSolar or KRSolar's officers, employees, agents or contractors.

9. Force Majeure

Neither KRSolar nor Buyer shall be liable for any failure or delay in performing its obligations under the Agreement to the extent that such failure or delay is caused by a force majeure event. A force majeure event means any event beyond a party's reasonable control, which by its nature could not have been foreseen, or, if it could have been foreseen, was unavoidable.

10. Indemnity

Buyer agrees to indemnify and hold KRSolar harmless from all claims, expenses, losses and liability of any nature whatsoever arising out of Buyer's handling and/or use of the Products, whether used alone or in combination with any other substance or Buyer's failure to perform its obligations hereunder, including with respect to any claims brought by Buyer's officers, employees, customers, agents, representatives, successors or assigns, or any third party (including without limitation, end users or freight carriers).

11. Intellectual Property and Confidentiality

11.1. All intellectual property rights relating to the Products shall remain vested in KRSolar and shall not pass on to Buyer.

11.2. Buyer undertakes, subject to the express written approval by KRSolar, to keep strictly confidential all matters relating to KRSolar's business operations and/or its products and/or any of its commercial conditions both during and after termination of the Agreement.

12. Miscellaneous

12.1. No modification, change or amendment of the Agreement shall be binding upon KRSolar, except by written approval from KRSolar.

12.2. If any provision of the Agreement is prohibited by law or found by a court or authority of competent jurisdiction to be void, illegal, invalid or otherwise unenforceable, such provision shall be severed and the remainder of the Agreement shall continue in full force and effect to the fullest extent permitted by law. The invalid or unenforceable provision shall be substituted by a valid or enforceable provision, which achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

12.3. KRSolar is entitled to refer for marketing purposes to Buyer, the work performed for Buyer and the results thereof and KR Solar may use for any purposes as KRSolar sees fit all marketing materials (including videos and images) of Buyer that display or refer to products that contain or make use of the Products.

12.4. The Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, the laws of the Netherlands, and the parties irrevocably submit to the exclusive jurisdiction of the court of The Hague.