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**GENERAL DELIVERY CONDITIONS**  
of the private company Power Storage Europe BV

**1. General**

- a. These conditions are applicable to all agreements to be established by Power Storage Europe BV, hereinafter to be referred to as PSE, and all tenders made by PSE, such with the exclusion of conditions established by clients or others upon their own letterheads, order or delivery forms, invoices, etc. Simply by the issue of an order, the purchaser accepts these conditions.
- b. "Client" shall in these conditions be understood to mean every (legal) person who shall have established or shall wish to establish an agreement with PSE.
- c. Deviations from and/or supplements to these conditions are only possible per transaction in such case as such shall have been specifically agreed in writing.

**2. Tenders**

- a. All of our tenders and oral promises in any form whatsoever are non-binding, unless such shall have been specifically confirmed in writing.
- b. Information provided by PSE in illustrations, catalogs, drawings, diagrams, or in any other manner concerning dimensions, capacities, weight, performance, results or other information are done as precisely as possible, yet they do not bind PSE.
- c. In such case as PSE shall furnish foundation or system drawings, then these serve merely for purposes of orientation. Such drawings are not normative for static or dynamic calculations.
- d. The client has the obligation to ensure that the specified documents and data not be duplicated in any form whatsoever, not be made available to third parties, nor the contents thereof be made known to third parties, unless specifically agreed to the contrary and confirmed, in writing.

**3. Prices and costs**

- a. The prices specified by PSE are non-binding and are contingent upon price changes on the part of our suppliers, currency and rate changes and/or other factors which are price-determining. PSE is authorized to charge to the client price increases, even such as may occur after order confirmation but prior to the delivery of goods.
- b. The prices apply, unless otherwise agreed, ex our warehouse, and are inclusive of insurance costs, but exclusive of freight costs.
- c. In such case as the fulfillment of the order shall be delayed on the basis of the absence of data or instructions or other causes which are the responsibility of the client, such as the absence of agreed-upon down payments, etc., then our prices shall be increased by the thus resulting costs, this to include loss of interest, etc., which shall thus have been incurred by PSE.
- d. The costs in relation to registered C.O.D. and express shipments or deliveries of a minimal size shall be charged by PSE to the clients.

**4. Establishment of agreement**

- a. Agreements concerning the delivery of goods and/or services are only binding to PSE by means of, and after, a written confirmation on our part. Unless PSE shall have received, within 8 working days subsequent to the date of the confirmation, written objection, then the agreement shall be considered to have been established on the date of our written confirmation of order. The same applies with regard to the coming into effect of supplements, changes or further specifications with regard to agreements established earlier.
- b. For transactions with regard to which no offer c.q. written order shall have been sent with regard to nature and size, the invoice shall be considered to properly and completely represent such agreement.
- c. All agreements are established under the dilatory condition that the creditworthiness of the client be satisfactorily demonstrated to PSE.

**5. Delivery times**

- a. The specified delivery times apply only as estimates. Unless specifically otherwise agreed in writing, PSE assumes with respect to the delivery times no guarantee whatsoever, nor does non-timely delivery give the client any right to dissolution of the agreement, nor with regard to a refusal to receive goods c.q. to pay for the goods and/or services, nor with regard to any compensation for damages.
- b. PSE retains at all times its right to deliver C.O.D., against prepayment, or against cash payment, should this in its opinion be desirable or necessary.

**6. Force majeure**

- a. PSE accepts no liability whatsoever in such case as PSE on the basis of force majeure shall be unable to deliver goods. Without prejudice to that specified in article 75 Book 6 CC, considered as force majeure shall be circumstances outside the realm of its will and influence which are of such a nature that a fulfillment of the agreement cannot reasonably be demanded of PSE.
- b. In a situation of force majeure, PSE is authorized to opt at its discretion, without any requirement for judicial intervention, for either suspension in the fulfillment of an agreement until the force majeure situation shall have been terminated, or else cancellation of the agreement, for insofar as this shall have been effected by the force majeure.
- c. PSE is obligated to inform the client in writing within one month after a force majeure situation becomes known to PSE, with regard to such situation, and to inform the client of its choice, as referred to in b. In case of continuing force majeure, PSE can have an original suspension changed into a cancellation of an agreement. PSE is in no case whatsoever liable toward the client with regard to possible loss of profit, losses or other damages resulting from force majeure on its part.
- d. PSE is authorized to proportionately invoice that already delivered up to the time of a force majeure situation to the client.

- e. In case of a suspension of fulfillment of an order by more than 60 working days, client is similarly authorized to terminate the agreement, after he shall have granted PSE, in writing, a reasonable period of time, without the payment of any type of compensation for damages or fines to the client.

## **7. Transport and insurance**

- a. Unless specifically agreed to the contrary, PSE shall determine the manner of transport. Such transport directly the responsibility of PSE of goods being transported in the Netherlands shall be insured by PSE against loss, damage or theft during transport.
- b. The client shall bear the risk referred to under 7a. commencing at such time as the ordered goods shall have been delivered to the client c.q. to an address supplied by the client.

## **8. Assembly, dismantling and repairs**

- a. All assembly, installation, and commissioning activities, hereinafter to be referred to as "assembly", are at the risk and expense of the client, unless specifically agreed in writing to the contrary.
- b. In such case as PSE, in deviation with that specified in sub a, shall have obligated itself to assemble delivered objects, then all costs which cannot be strictly associated with the assembly, such as foundation, plastering, carpentry costs, internal transport costs and such, shall remain at the expense and risk of the client, while the client in addition shall be liable for the proper fulfillment of such, as well as for any possible damages which PSE or other parties may suffer as a result of incorrect fulfillment of order, unless specifically agreed in writing to the contrary.
- c. In such case as assembly shall take place at the expense of PSE, then the following applies:
- Client shall grant all assistance which can reasonably be expected.
  - Client shall make the following available free of charge to those who are involved in the name of PSE in the assembly - hereinafter to be referred to as "mechanics": assistants, fuel, lubricants, electrical energy, water etc.
  - Client shall similarly make available scaffolding, tubs, lift, hoist, and transport vehicles, ladders, assembly tools and associated materials.
- d. Client shall sign the time sheets prepared by the mechanics. Should the charges of the mechanic be at the expense of the client, then such mechanic shall provide for the client a copy of such time sheets.
- e. It cannot be demanded, without the permission of PSE, of the mechanics that they work longer than or outside of normal working hours.
- f. After the mechanics shall have completed their work and shall have commissioned the goods, then assembly shall be considered to have been completed.
- g. In such case as the mechanics, as a result of circumstances beyond the control of PSE, cannot continue on a regular basis with the assembly, then any costs resulting herefrom shall be at the expense of the client.
- h. Client must check work carried out at the time that such work is finished. PSE is not required to process claims presented after the departure of the mechanics for insofar as shortcomings could already have been ascertained prior to their departure.
- i. PSE is at all times authorized to hire third parties for the execution of the work.

## **9. Service**

- a. The number of free days of instruction and/or service calls shall be specified by PSE in the order confirmation.
- b. In such case as the client wishes to keep one or more mechanics, subsequent to the commissioning and the number of agreed-upon days of instruction, in employment for a period of time longer than the number of days specified in sub a of this article, for purposes of monitoring or instruction, or shall at a later time request one or more mechanics for the inspection of goods or for instruction, then their wage, travel, and accommodations costs shall be invoiced by PSE to the client.

## **10. Guarantee**

- a. PSE extends a guarantee, however solely for invisible defects in the goods delivered by ourselves and for insofar and for as long as PSE may have been able to demand from its suppliers, but in any case at no time longer than during a period of 6 months subsequent to delivery (date of invoice), whereas every guarantee becomes null in such case as the invisible defects shall not have been notified in writing within 8 days of the discovery of such, by the client to PSE.
- b. In such case as the guarantee shall concern material or production defects, then PSE shall either proceed to a free replacement of the goods, or else proceed to crediting, in the latter case maximally up to the market value of the goods at that moment.
- c. The guarantee does not apply to shortcomings or defects which may occur as a result of violence from an exterior cause, incorrect and/or unprofessional use, poor maintenance, overloading, natural wear and tear, and other causes lying outside the realm of responsibility of PSE, this to include subsequent processing and/or mixing of the goods by or on behalf of the client.
- d. In addition deviations which are usual in the industry and/or technically unpreventable deviations in, for example, quality, size, and weight are not covered by the guarantee, and such do not obligate PSE to any compensation.
- e. A recourse to guarantee does not give the client the right to refuse the payment for delivered goods or to suspend such payment.

## **11. Claims**

- a. Visible defects can only be claimed by means of a complaint.
- b. Claims will only be accepted by PSE if they are directly presented in writing to PSE, and are in the possession of GSE within 8 working days subsequent to receipt of the goods, such under penalty of loss of rights.
- c. Subsequent to a partial or entire processing or mixing of the goods, claims are no longer possible. Claims with regard to minimal deviations in quality, size, weight, etc., which are usual in the industry, or are technically unpreventable, shall not be accepted.

- d. In such case as a claim shall be accepted as being well-founded by PSE, PSE may at its choice and with the exemption of all rights to damage compensation on the part of the client, withdraw from re-delivery and credit the value of the goods, or else allow the goods to be improved or replaced without charge.
- e. Claims at no time give the client the right to refuse to make payment, to suspend payment or to subtract discounts from the amounts owed.

## 12. Returns

- a. Return shipments of goods can take place only subsequent to specific written permission from PSE and at the expense and risk of the client.
- b. In case of return shipments, the client must take into consideration the current legal specifications concerning manner of transport and proper packaging.
- c. The granting of permission to return the goods does not mean that PSE recognizes a possible claim, nor can any rights to damages compensation be derived here from.

## 13. Payment conditions

- a. Unless otherwise agreed in writing to the contrary, payment must take place within 30 days subsequent to date of invoice.
- b. Should payment not have taken place by the agreed-upon deadline of payment, then PSE has the right to suspend the fulfillment of its obligations until such time as the client shall have fulfilled all of his obligations stemming from the present order or from other agreements, or shall at least have presented security to the satisfaction of PSE that this shall take place.
- c. In addition, in the case of failure to pay within the agreed-upon period, the client shall be in default simply by the passage of that time, without the need for any specific placement in default.
- d. In addition, a delay interest is owed equal to 4% above the current promissory discount of the Nederlandse Bank, of the invoice sum commencing upon the moment of default.
- e. PSE has the right, in the absence of timely payment, to take measures for the collection of payments by way of the hiring of third parties.
- f. All costs of collection, this to include the complete costs of legal assistance, both judicial as well as extrajudicial, provided by any party whatsoever, are at the expense of the client. As proof of the indebtedness of the costs a presentation of the invoice prepared by the relevant consultant is sufficient.
- g. In every case, as compensation with regard to extrajudicial costs, at all times and without the need for further proof, a charge will be made and be owed by the client of 15% of the main owed sum.
- h. In addition the client, in the absence of timely payment, shall owe an immediately collectable penalty of 5% of the main sum owed.
- i. The right of client to adjust any possible claims which he may have toward PSE is specifically excluded.

## 14. Proprietary rights

- a. Without prejudice to that specified in these conditions, any goods delivered by PSE at any time, which fall within the context of article 92 book 3 CC, until the moment of payment of all claims of PSE toward the client, on any basis whatsoever and irrespective of their ability to be collected, this to include interest and costs, shall remain the property of PSE. The client is not authorized, prior to complete payment, to alienate such goods to third parties, or to transfer their ownership, unless the client as reseller shall in so doing be carrying out a business in which the sale of that delivered is the objective, in which case the client is authorized to do so.
- b. In such case as the client shall not promptly fulfill his payment obligations, if he shall be in suspension of payment or threaten to be, if he is declared in a state of bankruptcy, or if he shall resort to liquidation of his business, then PSE is authorized to cancel agreements existing at that moment, entirely or to the extent as such shall not yet have been carried out, to view not yet due claims as being immediately claimable, and to demand that the delivered goods be returned, without prejudice to the right of PSE to claim compensation for damages.
- c. The client is obligated, in such case as PSE shall deem it necessary to take recourse to its proprietary rights, to return all delivered goods at the first request, against receipt, and to lend all necessary cooperation, and to provide information as well as to grant access to storage rooms and such.

## 15. Commissions and resale

The client is not permitted to promise to others than his own personnel commissions, premiums or prizes in any form whatsoever for the sale or mediation in the sale of the goods delivered by PSE.

## 16. Publication of prices

- a. The publication of sales prices of goods delivered by PSE in advertisements or by means of other publications may take place solely by the simple statement of the sales price in a single monetary amount.
- b. The statement or suggestion of discounts or reductions or of advantageous offers other than by the simple statement of the sales price in a monetary amount, the making of price comparisons etc. in publications, is not permitted.
- c. In such case as prices shall be published, then each article delivered by PSE must be available separately to each consumer at the price published as being applicable.

## 17. Liability

- a. PSE is at no time liable for direct and/or indirect damages suffered as a result of delayed, faulty or improper delivery or defects in or of the delivered goods/services.
- b. In such case as client shall provide assistance at the assembly of the delivered goods, without this being specified in the order, then this shall take place at the risk of the client.
- c. Client indemnifies PSE and its employees against claims from third parties with regard to damage which is caused by the use of products delivered by PSE.

d. The liability of PSE shall never exceed the net value of the relevant order.

**18. Advertising materials**

Advertising materials made available by PSE remain the property of PSE. PSE can at all times demand return of the materials which it shall have made available.

**19. Packaging at resale**

New articles delivered by PSE may only be resold in their original sale packaging.

**20. Default by the client**

In such case as the client shall not properly, or not in a timely manner, fulfil any obligations based upon the agreement, as well as in case of bankruptcy, suspension of payments or liquidation of his company, he shall be viewed as being legally in default, and PSE shall have the right, without any requirement for placement in default, and without the need for legal intervention, to suspend the fulfillment of all agreements established with the client, or to partially or entirely dissolve these or declare them to be dissolved, without PSE being held to any compensation for damages, and without prejudice to its right to demand compensation for damages on the basis of default.

**21. Applicable law**

- a. The laws of the Netherlands have sole jurisdiction over the agreements specified herein.
- b. The Dutch version of these general terms and conditions is binding upon all parties and will take precedence over any other translated version.

**22. Disputes**

All disputes stemming from the agreements established under these conditions, and the agreements which are a result of these, shall - unless the Cantonal Court shall be authorized with regard to such a dispute - be solely under the jurisdiction of the authorized Court at Amsterdam, this with the inclusion of proceedings for the establishment of temporary provisions.

**23. Final stipulation**

In such case as one or more specifications of these conditions shall be or come to be in conflict with the specifications established or to be established by a government body authorized thereto, then those latter specifications shall be considered as having taken the place of the specifications contained in these conditions.

**The conditions at hand were deposited under number 71571 at the Chamber of Commerce and Industry at Haarlem.**