

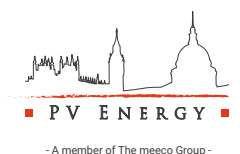


# GENERAL CONDITIONS OF SALE OF PV ENERGY LTD.

## ECO-FRIENDLY ENERGY AROUND THE WORLD

PIONEERING SOLAR PROJECTS AT INTERNATIONAL STANDARDS

PV Energy Limited actively shifts the world away from the use of polluting fossil fuels toward a cleaner power supply. By combining sustainable technologies with attractive returns on investment, PV Energy Limited provides eco-friendly and bankable solutions for its global clients and partners.



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# I. GENERAL SCOPE

1. All deliveries, services, offers and taking of orders of *PV Energy Ltd.* (hereafter referred to as the "seller") in relation to our contracted partners will take place solely on the basis of the following "General Terms and Conditions of Sale and Delivery". They are an integral part of all contracts, which the seller enters into with his contracted partners (hereafter referred to as the "buyer") regarding deliveries and services offered by the seller and are also applicable for all future business transactions with the buyer, without the need to make a renewed reference each time to the General Terms and Conditions of Sale and Delivery.

2. Terms and conditions of the buyer or of third parties that conflict with or differ from these General Terms and Conditions of Sale and Delivery are not applicable, unless the seller has specifically agreed to their validity in writing. The following General Terms and Conditions of Sale and Delivery shall also apply in the event that the seller, being aware of conflicting or differing terms and conditions of the buyer, provides deliveries and services without reservation or refers to a written document that contains or refers to the business terms and conditions of the buyer or a third party.

3. These Terms and Conditions of Sale and Delivery are valid both for companies as per art. 594, 620, 764, 772, 828 OR (Swiss Code of Obligation) or the like and consumers unless there are express provisions to the contrary.

## II. OFFERS AND CONTRACT SIGNING, SPECIFICATION OF SERVICES

1. The offers of the seller are non-binding and are subject to the written confirmation of the order, unless otherwise specified in writing. The offers of the seller are especially subject to sufficient delivery facilities and writing, calculation or other errors.
2. Orders or assignments of the buyer are treated as binding. The acceptance of the order takes place, depending on the choice of the seller, within fourteen consecutive days after receipt by sending a confirmation of the order or by providing the ordered supplies or services without reservation.
3. Only the written contract including these General Terms and Conditions of Sale and Delivery is applicable for the legal ties between the seller and the buyer. This comprehensively contains all agreements between the contracted partners with regard to the subject of the contract. Verbal agreements are binding only if the seller has confirmed them in writing. The same applies for amendments and additions to the contract, including any amendments or additions to these General Terms and Conditions of Sale and Delivery. Use of fax or e-mail is sufficient to fulfill the criteria of the written form.
4. Advertising statements and documents, especially pictures, drawings, weights and measurements, service data, technical descriptions and data pages that are a part of the offer and technical data and descriptions in the respective product information or advertising material are only approximately representative, unless the application for a contractually determined purpose requires exact conformity. They become an integral part of the contract only on the basis of a specific inclusion in the contract. If nothing has been specifically agreed upon, they represent neither any determined character/configurations nor any character or durability guarantees by the seller towards the supplied goods. Guarantees are undertaken by the seller only through a specific, written agreement with the buyer.
5. Customary trade deviations and other construction, conception or form changes in the goods to be supplied, differences in the design of the goods, format changes and changes in the delivery amount during the delivery time are permissible, as long as the delivered goods are not changed considerably and the changes are reasonable for the buyer. The seller specifically reserves the right to make reasonable changes on the basis of technical progress, change in legal regulations or for the purpose of making improvements to the delivery.
6. The seller retains the property rights and copyrights for all offers and cost estimates submitted by him as well as for drawings, pictures, calculations, prospectuses, catalogues, models, tools and other documents and aids made available to the buyer. The buyer is not permitted to make these objects accessible to third parties per se or as contents, to publish them, use them himself or through third parties or make copies of them without the specific written consent of the seller. He has to return these objects completely if the seller so demands and destroy any copies made if they are not required any more in the regular course of the business or if the negotiations do not lead to the signing of a contract.

### III. PRICES, PAYMENT TERMS AND CONDITIONS, OFFSETTING

1. The prices agreed upon in each contract and especially the prices mentioned in the confirmation of the order are applicable. If the price is not specifically decided upon, the prices according to our price list, valid at the time of signing the contract, are applicable. Packaging, shipping and insurance costs as well as any other ancillary costs shall be listed separately in the invoice if applicable.

2. Unless otherwise specified, the seller is bound to the prices contained in his offers for 30 days after their date. All prices are in EURO, unless a different currency is clearly indicated, plus the sales tax amount legally applicable on the day of delivery. In case of export deliveries, customs duties and other country-specific taxes could become additionally applicable and these have to be borne by the buyer.

3. The prices are applicable for the service and delivery amounts mentioned in the confirmation of the order. Extra or special services will be calculated separately.

4. Price increase

As for goods or services that are not to be supplied within four months of entering into an agreement, seller shall be entitled to adjust the price in the intervening time period due to increases in wages or material costs. The same shall apply, independent of the period in which goods or services shall be supplied, to goods and services that are supplied or rendered as part of a recurring obligation.

5. Unless other agreements have been made payments are due within 10 consecutive days of invoice date. However, seller may arrange in writing with the buyer for instalment payments or prepayment if there has been no prior business relationship with such buyer, shipments are made abroad, the buyer's place of business is abroad, or if there are any other reasons that give rise to doubts as to the buyer's timely payment upon delivery. Payment shall be deemed effected on such date as seller attains control over the amount owed.

6. Deduction of discounts requires a special written agreement.

7. Drafts are not allowed. Cheques will be accepted by the seller only based on a special prior written agreement and on account of performance. There is no commitment undertaken for timely presentation and registering of protest. Discount charges etc. – at least amounting to the charges calculated by private banks – will be borne by the buyer.

8. Setting off of payments against counter claims or the withholding of payments due to such claims is permissible only if the counter claims are undisputed or legally determined.


9. The seller is entitled to change the agreements made and carry out outstanding deliveries or provide services only against advance payment or a security deposit to be agreed by seller in writing and to immediately invoice the complete dues of the buyer, regardless of whether they have been invoiced or not, will fall due immediately unless the default was not his fault.

10. If the buyer does not pay outstanding bills, crosses the due date for payment agreed upon or if the seller gets to know of certain conditions, after entering into a contract, that question the financial solvency and credit-worthiness of the buyer, due to which the payment of the outstanding bills of the seller by the buyer, based on the relevant contractual agreement, is at risk. This is especially applicable if the buyer stops his payments, if cheques issued by the buyer are not honored, if drafts issued by the buyer are not paid by the buyer, if insolvency proceedings are opened against the assets of the buyer or if an application is made for opening insolvency proceedings and the insolvency proceedings are not opened due to lack of sufficient assets. In case of exceeding the due date of payment and in the case of default of payment, the amount due will incur an interest rate of 8% p.a.

11. If, upon entering into a contract, the asset situation of the buyer deteriorates substantially or if such deterioration becomes noticeable upon entering into a contract, thus putting at risk seller's claims for payment, seller shall be entitled to suspend the further execution of the contract until the buyer provides consideration or offers security. If the buyer defaults on payments, all claims against him, regardless of whether they have been invoiced or not, will fall due immediately unless the default was not his fault.

## IV. DELIVERY AND SERVICE PERIOD, DELAY IN SERVICES, DELAY OF BUYER

1. Time periods and dates agreed upon for deliveries and services are always applicable only approximately, unless it has been otherwise specified and a firm deal has been agreed upon in writing. Commencement of the delivery and completion periods agreed upon and/or compliance with the deadlines and schedule agreed upon shall be subject to the necessary technical details having been clarified in advance. This shall apply, in particular, to the buyer's duties to cooperate. In the event of non-compliance with the schedule agreed upon, the buyer shall grant seller a reasonable grace period for providing the goods and/or services thus owed. Grace periods shall be set out in writing.
2. In case of dispatch, the delivery periods and delivery dates agreed upon refer to the time of handing over the goods to the courier service, cargo handler or other third parties assigned with the transport of these goods.
3. Preparations for deliveries including notices of imminent shipping as well as the organization of other agreed measures to fulfill the contract shall be carried out, as a matter of principle, on business days during customary business hours.
4. The seller can – without harming his rights in case of a delay by the buyer – ask for an extension of the delivery and service period or a postponement of the delivery and service dates at least for the period, in which the buyer does not fulfill his contractual commitments towards the seller. The plea for non-fulfillment of the contract remains with the seller.
5. The seller is delayed only after the lapse of a reasonable grace period set by the buyer. In the case of a force majeure or any other conditions that could not be foreseen, were extraordinary and could not be foreseen by the seller at the time of entering into the contract (for example, disruption of work due to fire, water and similar conditions, earthquakes, failure of production units and breakdown of machinery, exceeding delivery periods or failure of delivery by sellers as well as disruption of work due to lack of raw materials, energy or workforce, strikes, legal lock-outs, difficulties with procurement of transport services, traffic disruptions, terrorist attacks, sabotage, embargoes, government intervention), the seller – if he is unable to fulfill his services and duties due to the above mentioned conditions through no fault of his own – is entitled to postpone the deliveries and services for the period of disruption of work and an additional, reasonable start-up time. Seller shall not be liable for delays in performance due to events beyond the control of Seller and shall not be liable for any expenditure or damage resulting therefrom. If the delivery or the services are delayed by more than four weeks, both the seller as well as the buyer are entitled to withdraw from the contract with regard to the amount affected by the disruption of delivery, without any compensation claims being raised.
6. The seller is entitled to make part deliveries and provide partial services within the delivery and service time agreed upon,. Early deliveries of goods or performance of services shall be permitted in the absence of express provisions to the contrary



7. If the seller is late with deliveries or services or if he is unable to provide the deliveries or services, for whatever reason there may be, the liability of the seller is limited to compensation of damages according to the stipulations of § 8 of these General Terms and Conditions of Sale and Delivery.



## V. PASSING OF RISK, TRANSPORT AND PACKAGING, DEFAULT OF ACCEPTANCE

1. If the objects to be delivered are to be assembled and set up by the seller, the delivery will take place free site. With the delivery to the construction site, the risk of accidental perishing passes over to the buyer. If the dispatch or the handing over is delayed due to a condition that is represented by the buyer, the risk passes over to the buyer from the day that the seller is ready to dispatch and has indicated the same to the buyer.

2. The mode of dispatch and the packaging take place according to the free judgment of the seller and the costs are borne by the buyer, unless a special, written agreement regarding this has been made.

3. If the dispatch or the acceptance of the object to be delivered is delayed due to reasons that are represented by the buyer, the costs arising out of the delay (for example storage costs) are charged to him. In case of storage by the seller, the storage costs amount to 0.25% of the total bill amount of the delivery objects that are to be stored per week that lapses. The assertion and proof of higher or lower storage costs is expressly reserved. If the buyer defaults in acceptance, seller may demand reimbursement for customary storage costs as well as reimbursement for any other additional expenses in connection with the storage and maintenance of the item(s) to be delivered. Further statutory claims of seller shall remain intact.

The consignment is insured by the seller against theft, breakage, damage during transport, damage due to fire and water or other insurable risks only on the specific request of the buyer and at his own cost.

## VI. SPECIAL DUTIES OF THE BUYER

1. The buyer shall comply with the recommendations of Seller and/or the manufacturer regarding operation, storage and maintenance, shall make only changes, authorized in writing by *PV Energy*, shall change replacement parts in a proper and expert manner and shall use only consumables that comply with the relevant specifications. Both prior to and after receiving goods and services from Seller, the buyer shall back up the data on his computer systems at sufficiently regular intervals. Seller shall not accept any liability for damages caused by or resulting from the buyer's breach of the aforementioned obligations.
2. If the performance of services agreed upon requires the co-operation and/or participation of the buyer, the buyer shall ensure that seller receive all necessary and relevant information and data in a timely manner as well as of the requisite quality. As concerns programming work, the buyer shall provide seller with the necessary computing capacity, test data and data acquisition capacities in a timely as well as sufficient manner.
3. If the buyer fails to fulfill his duties to co-operate in full, in part or in a timely manner, the performance period of seller shall be extended accordingly until such time as the buyer meets his duties to co-operate. Furthermore the buyer shall reimburse seller for any expenses and damage caused by his failure to co-operate, unless such failure to co-operate was due to circumstances beyond his control.

## VII. RIGHTS OF THE BUYER IN CASE OF DEFECTS

1. Seller manufactures its products to state-of-the-art standards in effect at the time a contract is entered into. Any use intended by the buyer that goes beyond the customary use of such products or that requires a level of quality that deviates from the norm, particularly applications relevant to security engineering, e.g., use in the aerospace or automotive industries, shall be agreed on by contract.
2. Warranty claims of the buyer against seller shall be subject to the following provisions as well as statutory provisions.
3. Normal wear and tear typical of consuming shall not constitute cause for a complaint. The buyer shall comply with the recommendations of seller and/or the manufacturer regarding operation, storage and/or maintenance. Only authorized changes shall be made; technically appropriate replacement parts and consumables shall be used and shall correspond to the relevant specifications. If the buyer violates any of these obligations and thus causes, directly or indirectly, defects, seller shall not accept any liability.
4. If a complaint is made, the buyer shall describe the symptoms of the defect in written and detailed form to seller or, if so ordered by seller, provide defective devices or parts for the purposes of testing and subsequent performance. If the buyer is an entrepreneur, the duty to examine and to report defects shall remain intact.
5. In the event of a defect, the buyer shall grant seller a reasonable period of time for subsequent improvement. Seller reserves the right to effect subsequent performance, at its discretion, by subsequent improvement or subsequent delivery. If subsequent performance fails or is unreasonable from the point of view of the buyer, the buyer shall be entitled to withdraw from the contract or demand that the purchase price be reduced. Withdrawal shall be excluded if seller's breach of duty is merely insubstantial.
6. Warranty claims shall be subject, from the time the risk is passed, to a limitation period of 24 months in the case of deliveries to consumers and 12 months in the case of deliveries to companies. Work performed shall be subject, from the time of acceptance, to a period of 12 months for companies and 24 months for consumers. The aforementioned limitation periods shall not apply to recourse claims in the case of fraudulently concealed defects as well as to claims for damages under 8.3 to 8.6, which shall be subject to statutory limitation periods.
7. Product guarantees, performance warranties, performance guarantees and conformity or compliance documents from the manufacturer which are passed on as part of the delivery and which were not created by Seller do not constitute a separate guarantee or warranty by Seller.
8. Parts replaced in the course of subsequent improvement or subsequent delivery shall pass into the property of Seller and shall be returned by the buyer at the request and expense of Seller.

9. If it is determined that Seller provides services due to defects alleged by the buyer, without there actually being a case for warranty, the buyer shall reimburse Seller for the resulting expenditure unless the buyer is not responsible for such allegation of defect.

10. Claims for damages related to warranty issues shall also be subject to the provisions under 8.

11. The buyer has to report to the seller immediately, latest however within a time period of five working days after receipt of goods, in writing and with the delivery note date and the order number in the case of obvious defects in goods, wrong deliveries and differences in amounts. Hidden defects have to be reported in writing to the seller within a time frame of seven working days after their discovery. In case of a delayed or otherwise irregular notification of defects according to the before mentioned regulations, the buyer loses his defect rights, unless the defect has been maliciously and intentionally hidden from the buyer by the seller.

12. If the seller so demands, the rejected object has to be sent back to the seller free of carriage charges. In case of a justified notification of defects, the seller has to compensate the costs of the cheapest mode of carriage; this is not applicable if the costs increase because the delivered object is at a place other than the place of its delivery.

13. If there is a defect in the goods delivered by the seller, the seller is obliged and entitled (supplementary performance), depending on his choice, to at first rectify the defect or to deliver a defect-free object as a replacement within a reasonable time period. In the case of a rectification of the defect, the seller is obliged to undertake all costs towards the purpose of the rectification of the defect, especially transport, carriage, labor and material costs, if these do not increase due to the fact that the purchased goods were brought to place other than the intended place of usage by the buyer. Delivery objects or parts replaced within the framework of the supplementary performance become the property of the seller.

14. If the seller is not ready to undertake a supplementary performance or not able to do so, especially if he delays this longer than a reasonable amount of time due to reasons that are represented by the seller, or if he fails in any other way in the supplementary performance or if the kind of supplementary performance that the buyer is entitled to is not reasonable for him, the buyer is entitled, depending on his choice, to withdraw from the contract or to demand a reduction in payment. A subsequent improvement is considered to be a failure after the third attempt, if nothing else follows from the kind of object or the other conditions. In case the buyer withdraws from the contract, the delivered goods are to be returned to the seller by the buyer at the place of delivery according to § 5 paragraph 1. If the delivered goods are at a place other than the place of delivery (at another location), the transport from the other location to the place of delivery is to be carried out by the buyer at his own cost and risk.

15. The rights of the buyer mentioned in § 7 paragraphs 2 and 3 are not applicable in case of minor differences between the specifications/configuration agreed upon, in case of minor impairments to the usability, in case of natural wear and tear or damages that have occurred after handing over of the risk due to faulty or negligent handling, over-usage or due to certain outside influences that are unforeseen according to the contract. They are also not applicable for defects and damages that have resulted from the documents provided by the buyer (drawings, samples etc.). This especially concerns the functioning of objects that were manufactured according to the construction of the buyer or the construction documents provided by him.

16. If the defect was caused due to a fault of the seller, the buyer can demand compensation for damages only under the conditions determined in § 8.

17. In case of defects in construction parts or goods of other manufacturers, which the seller cannot rectify due to legal licensing reasons or actual reasons, the seller either, depending on his choice, asserts his claims against the manufacturer and sellers for the bill of the buyer or he transfers the same to the buyer. In case of these kind of defects, claims against the seller exist under the other conditions and in accordance with these business conditions only if the legal proceedings of the above mentioned claims against the manufacturer and sellers were unsuccessful or are futile, for example due to insolvency. During the duration of the legal battle, the period of limitation of the concerned claims of the buyer against the seller is suspended.

18. In an individual case, delivery of used objects, agreed upon with the buyer, takes place without any kind of guarantees.

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## VIII.LIABILITY

Seller shall not be liable for damages or futile expenditure – due to any legal cause whatsoever – for which Seller is not responsible, particularly damage that is caused by the improper use or handling of the products. Irrespective of any legal reasoning, seller shall not be liable for direct or indirect damages in particular caused by minor negligence on the part of seller or its vicarious agents. The liability of the Seller is limited to the foreseeable, typically occurring damages. The liability of the seller is limited to maximum 50,000 € per case of damage. The aforementioned liability limitations shall also apply in favor of bodies, employees and vicarious agents of Seller regarding any personal liability.

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## IX. LICENCE RIGHTS FOR SOFTWARE, PROPRIETARY RIGHTS OF A THIRD PARTY

All rights to software that is delivered to the buyer or that is created for the buyer, particularly copyrights, ancillary copyrights and neighboring rights shall remain with Seller and/or the respective rights holders. This shall also apply if the software was created according to the specifications of the buyer or with the participation of the buyer.

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## X. DATA PROTECTION, CONFIDENTIALITY

The buyer is instructed by Seller that the data collected in the course of entering into the contract may be collected, processed and used by Seller in accordance with the provisions of the Data Protection Act (Bundesgesetz über den Datenschutz) for the purpose of fulfilling its obligations under the contracts entered into with the buyer. Such data may also be transmitted to affiliated companies of Seller or vicarious agents for the purposes of fulfilling the contract and for credit investigations.



## XI. PERIOD OF LIMITATION

1. Claims of the buyer regarding defects in the goods delivered by the seller or regarding services rendered contrary to duty – including claims for compensation of damages and claims for compensation of futile expenditure – expire within a year after the beginning of the legal limitation period, unless something else occurs from the following regulations.

2. If the buyer is a contractor and if he or another purchaser in the supply chain as a contractor, on the basis of defects in newly manufactured goods delivered by the seller that were also delivered as newly manufactured goods to a consumer, satisfies the requirements of the consumer, the period of limitation of claims of the buyer against the seller commences two months, at the earliest, after the time that the buyer or the other purchaser in the supply chain as a contractor satisfied the requirements of the consumer, unless the buyer has been able to successfully invoke the plea that the claim is statute-barred to his buyers/contracted partners. The limitation of claims of the buyer against the seller due to the defective goods delivered by the seller commences in any case, if the claims of the buyers/contracted partners of the buyer, due to defects in the goods delivered by the seller to the buyer, against the buyer have expired, at the latest however 3 years after the time that the seller has delivered the concerned goods to the buyer.

3. In the case of plants manufactured by the seller and goods manufactured by the buyer that were used for a plant according to their habitual usage norms and have caused defects in this plant, the claims of the buyer expire within 3 years after the beginning of the legal period of limitation.

4. If the seller has provided a consultation that is not reimbursed separately and/or provided information contrary to duty without having delivered goods in connection with the information or the consultation or without the contrary to duty consultation or information representing a material defect in the goods delivered by the seller, the claims based on that against the seller will expire within a year after the beginning of the legal limitation period. Claims of the buyer against the seller for the breach of contractual, pre-contractual or legal duties that do not represent any material defects according in the goods to be delivered or already delivered by the seller also expire within a year after the beginning of the legal period of limitation. If the aforementioned breach of duties represent a material defect in the goods delivered by the seller in connection with the consultation or information, the regulations made in § 9 paragraphs 1, 2, 3 and 5 are applicable for the period of limitation of the claims based on that.

5. The aforementioned regulations are not applicable for the period of limitation of claims due to injury to life, bodily injury or injury to health and also not for the period of limitation of claims according to the product liability law and due to defects of title in the goods delivered by the seller that are within the property rights of a third party, due to which the handover of the goods delivered by the seller can be asked for. Further they are not applicable for the period of limitation of claims of the buyer that are based on the seller maliciously concealing defects in the goods delivered by him or the breach of duty by the seller intentionally or due to gross negligence. In these cases mentioned in § 9 paragraph 5, the legal periods of limitation are applicable for these claims.

## XII.RETENTION OF TITLE

1. The seller retains the title of all the goods delivered by him right up to the complete payment of the purchase price and all other current and future receivables due to the seller in the business relationship with the buyer. This is also applicable if the purchase price for a certain goods delivery, identified by the buyer, has been paid, as the reserved title serves as a guarantee for the outstanding balance payment request of the seller.

2. The goods under retention of title are to be handled carefully and well-maintained. The buyer is especially obliged to insure the goods sufficiently at current replacement value at his own cost against loss, damage and destruction, for example against damage through fire, water and theft and should be able to prove this to the seller on demand. The buyer has to transfer the title of insurance benefits in the insurance contracts to the seller at this point itself. The seller has to accept this transfer.

3. The buyer may not mortgage or assign by way of collateral the goods that retain the title of the seller.

4. However he is entitled to further sell the delivered goods in a proper business transaction with the obligation to agree with this Buyer on a retention of title clause. This aforementioned entitlement does not apply if the buyer has transferred the claim arising from the sale against his contracted partner – currently effective - in advance to a third party or mortgaged it or made a ban of assignment agreement with him.

5. In the case of attachment or other interventions from third parties in the delivered goods, the buyer is obliged to immediately inform the seller about the same in writing. The seller can demand a compensation of any costs of interventions from the buyer against the surrender of his cost reimbursement claims against the third party.

6. The development and processing of the goods delivered by the seller under retention of title is carried out by the buyer always for the seller, without any liabilities arising for the seller from it. If the goods delivered by the seller under retention of title are processed with other objects not belonging to the seller, the seller obtains the co-ownership of the new object in the ratio of the value of the goods delivered by the seller (final invoice amount including VAT if applicable ) to the other goods processed at the time of processing. For the object resulting from the processing the same applies as for the goods delivered under retention of title. If the goods delivered by the seller under retention of title are inseparably combined with objects not belonging to the seller, the seller obtains the co-ownership of the new object in the ratio of the value of the goods delivered by the seller (final invoice amount including VAT if applicable) to the other goods combined at the time of combination. If the combination takes place in such a way that the goods of the buyer are to be seen as the main component, then it is applicable as agreed upon that the buyer will transfer the seller's share of the co-ownership accordingly. The buyer has to store the sole ownership or co-ownership goods that have been so created for the seller. The buyer is entitled to dispose of the new products created through development, processing, modifications or combinations within the framework

of a proper business transaction, as long as he fulfills his obligations in the business relationship with the seller on time. The buyer is however not entitled to, under any circumstances, further sell or utilize these new products under a ban of assignment agreement with his buyers, mortgage them or assign them by way of collateral. The buyer has to transfer his claims from the sale of these products on first written demand of Seller to Seller, in which the Buyer has ownership rights, at this point itself to the extent of the ownership share of the Buyer in the goods, as a guarantee. If the buyer combines the delivered goods with a main element, he transfers his claims against the third party at this point itself for the amount of the value of the goods to the seller. The seller hereby accepts this transfer.

7. The buyer has to transfer all the receivables on first written demand of Seller to Seller – even the ones arising in the future and the conditional ones - from a further sale of the goods delivered by the seller, along with all the ancillary rights, to the amount of the value of the delivered goods as a priority before the rest of his receivables to the seller, as a security for the fulfillment of all the mentioned claims in § 10 paragraph 1 of the seller. The seller has to accept this transfer.

8. As long and if the buyer fulfills his payment obligations towards the seller, he is authorized to collect the receivables transferred to the seller from his buyers within the framework of proper business transactions. However, with respect to these receivables, he is not entitled to have a current account relationship or make a ban of assignment agreement with his buyers or transfer them to third parties or mortgage them. If the marketable value of the securities granted to the seller exceeds the receivables to be guaranteed by more than 10%, the seller will have to release securities depending on his choice, on the request of the buyer.

9. If the buyer defaults on the payment, the seller is entitled – after the unsuccessful lapsing of a reasonable grace period granted to the buyer to perform and without any disturbance of the further claims (of compensation for damages) available to the seller – to label the goods delivered under retention of title as the property of the seller or to get them so labeled, to disallow further usage as well as to withdraw from the contract and take back the goods. The buyer is obliged to return the goods. The legal regulations regarding the dispensability of setting a time limit remain unaffected. In case of other breaches of duty, especially those which endanger the inventory of the goods under retention of title, the seller is entitled to demand the return of goods even without withdrawing from the contract.

10. After taking back the delivered goods, the seller is authorized to liquidate them. The proceeds of the liquidation are to be credited against the liabilities of the buyer – with the deduction of reasonable liquidation costs. The liquidation costs amount to 10% of the proceeds of the liquidation, unless the seller proves that they were higher or the buyer that they were less than that.

## XIII. FINAL CLAUSES

1. These business terms and conditions and all legal ties between the seller and the buyer are governed by the law of Germany, as it stands between German businessmen. The rules and regulations of the international purchase of goods (CISG – Viennese UN-Purchase Law) are not applicable.
2. The place of fulfillment of duties and sole court of jurisdiction for any claims between the seller and the buyer is Dresden, if the buyer is a businessman, a legal entity or special asset under public law and it does not conflict with any compulsory statutory provisions. The seller however has the right to institute legal proceedings against the buyer at his legal court of jurisdiction.
3. If certain parts of these terms and conditions are ineffective or impracticable, or become so, or if they are incomplete, the effectiveness of the rest of the terms and conditions remain unaffected. The ineffective or impracticable or incomplete regulation shall be replaced by a complete and acceptable regulation that would come closest to what the two parties would have agreed upon if they had known about the ineffectiveness, impracticability and incompleteness of the regulation.



## CORE BUSINESS

- Developing and implementing clean energy business strategies and governmental programs.
- Creating and financing bankable renewable energy projects.
- Providing management services to ensure on-going operational and financial success.

## ABOUT US

Expert for international PV projects

*PV Energy Limited* is a UK-based globally active renewable energy generation and storage company. We are focused on the development, building, operation and sale of solar photovoltaic (PV) as well as hybrid and trybrid energy projects.

With our flexible but structured business approach in the field of property and clean energy development and investment, we bring efficient renewable energy generation and storage solutions to businesses, house owners, governments and communities. Thanks to our experience in the renewable energy market and our global network of subsidiaries, we offer clients and customers access to international premium renewable energy generation and storage project investment opportunities.

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