

This quotation includes the supply of an energy storage system ("System", "Systems") and is subject to the following conditions and supplemented by the general terms and conditions of Redox Storage Solutions BV, which can be viewed under www.powerstoragesolutions.nl

PowerStorage Solutions is a tradename of RedoxStorage Solutions BV

1. Delivery, Delivery Period

1. Delivery Term

The delivery term is EXW Dortmund, Germany, according to Incoterms® 2010.

2. Packaging

The System shall be packed for shipment by truck or sea freight according to customer specifications.

3. Shipment

The customer is responsible for the shipment of the System. Redox Storage Solutions BV recommends transport insurance. On request, however, Redox Storage Solutions BV can organize the shipment and transport insurance against additional charge.

4. Delivery Time

The delivery time specified in this quotation is preliminary and will be finalized upon conclusion of contract. This indication is based on the conditions valid at the time of the quotation and may vary if these conditions change prior to conclusion of the contract.

5. Installation, Commissioning and Acceptance

Installation and commissioning are to be carried out by a professional installer certified by Redox Storage Solutions BV or by another authorized subcontractor, unless the customer expressly asks for a Redox Storage Solutions BV service technician against additional charge.

The following tasks are to be performed by such a certified professional installer or licensed subcontractor:

- Unloading, unpacking and transport of the individual components to the final installation site of the System
- Installation/assembly of the System
- Grid connection of the System
- Functional test and commissioning of the System (incl. start of formatting process)
- Check test within 24 hours, if possible.
- To provide appropriate transportation means and tools for all above mentioned activities (ladders, lifting plat- forms, lifting trucks, mounting material, etc.)

Unless otherwise agreed invoicing for the assembly support by Redox Storage Solutions BV (if agreed) is affected in accordance with the prices for commissioning specified in the quotation.

After commissioning the System shall be accepted by the customer. The acceptance must not be refused by the customer if only such failures or defects have been detected which are without material ($\pm 5\%$) impact on the agreed functionality of the System. The commissioning of the System implies the acceptance by the customer or 30 days after delivery.

2. Commercial Terms

1. Scope of Performance and Delivery

The scope of performance and delivery is governed by the terms of this quotation. Any terms and conditions of the customer (in particular, but not limited to, if such terms are contained or named in a purchasing order) are herewith expressly excluded. Any terms concluded outside of this contract (e.g. regarding a specification sheet of the customer) must be confirmed by Redox Storage Solutions BV in writing to become valid.

2. Price

All prices quoted are net unit prices excluding VAT. In case of export to a country other than The Netherlands, additional costs/taxes may accrue.

3. Payment Terms

100% after notification of readiness for shipment, however, before delivery, without deduction or according to individual agreement in the order confirmation.

If any payment is delayed, Redox Storage Solutions BV is entitled to suspend any work immediately and to newly determine the dates of the time schedule that follow the delayed payment date. Any costs caused by such a suspension shall be borne by the customer. If Redox Storage Solutions BV does not newly determine the dates of the time schedule, these dates will be adjusted according to the respective delay.

Where the agreed payment deadlines are not adhered to, interest shall be charged on the amount owing at the annual rate of ten percent (10%) plus 3-month-Euribor at date of the contract conclusion. The right of Redox Storage Solutions BV to claim additional damages remains unaffected.

The customer has a right of retention or the right to offset own claims against those of Redox Storage Solutions BV only insofar as the customer's claims are undisputed or validated.

4. Warranty / Indemnification and Limitation of Liability

The warranty period is 24 months beginning with the date of commissioning of the System or with the start of operation at customer's site, whichever event occurs earlier. However, the warranty period starts at the latest 30 days after completion of installation or in case of delay 90 days after advice of readiness for shipment, unless the installation is delayed due to reasons for which Redox Storage Solutions BV is solely responsible.

Within the scope of warranty Redox Storage Solutions BV will repair or replace defective parts upon receipt of customer's announcement of a defect. Claims for damages can only be made when a re- pair/replacement part has

failed at least two times and only if the defective part is essential for the functional capability of the System. The warranty period for replaced parts or spare parts is 6 months from its assembly, however, does not exceed the end of the warranty period for the entire System. The warranty includes only the replacement of defective parts and does not cover labor costs and travel expenses.

Not covered by the warranty are:

- Defects that are caused by improper handling of the System
- Maintenance works, unless they have been carried out by Redox Storage Solutions BV or a service technician authorized by Redox Storage Solutions BV
- Changes to components of the System, unless they have been conducted by Redox Storage Solutions BV or a service technician authorized by Redox Storage Solutions BV
- Any misuse, negligence, improper handling
- Damages caused by improper storage or transportation
- Wear parts

Use of the System is at customer's risk and Redox Storage Solutions BV is not liable for possible third-party claims against customer. Furthermore, it is expressly understood by the parties that customer shall indemnify and hold harmless Redox Storage Solutions BV, its shareholders, directors, officers, employees and agents, including other Redox Storage Solutions BV Group companies, from the use, misuse, operation, maintenance, shut down or disposal of the System by customer, its employees, agents, or independent contractors, including but not limited to hazardous waste disposal facilities. Furthermore, customer shall indemnify and hold Redox Storage Solutions BV and above-mentioned associates harmless from any secondary or consequential damages arising out from the use, misuse, operation, maintenance, shut down or disposal of the System.

The liability of Redox Storage Solutions BV for compensation of damages is excluded to the extent permitted by law. Notwithstanding the foregoing, Redox Storage Solutions BV shall only be liable for damages caused to the customer due to Redox Storage Solutions BV's or subcontractor's gross negligence or intent. The liability is always limited to typically foreseeable damage. The maximum aggregate liability of Redox Storage Solutions BV to the customer arising out of or relating in any manner to the performance or non-performance of this contract, whether based on contract, warranty, guarantee, indemnity, tort, strict liability or otherwise, shall in no way exceed 50% of the value attributable to the part of the System which gives rise to the claim.

Notwithstanding any other provision of this contract to the contrary, Redox Storage Solutions BV shall in no case, independent of the legal cause, be liable for frustrated expenses, loss of use, loss of profit, loss of production, loss of interest and finance charges, or for any unforeseeable damage or any direct or indirect consequential damage on whatever legal grounds which may be suffered or incurred as a result of breach of contract, warranty, guarantee, indemnity, tort, strict liability or otherwise.

The preceding limitations of liability do not apply in cases where a breach of duty was made intentionally or results in injuries to life, body or health or in cases in which liability results from a mandatory Product Liability Act.

5. Order Cancellation

In case the order is cancelled by the customer the following compensation shall apply (in each case percentage of the net contract price):

- Cancellation fees are settled according to the expense incurred, but at least 30% of the contract value.

6. Reservation of Ownership

The System or Systems delivered remain the ownership of Redox Storage Solutions BV until full payment of the agreed contract price. And, if applicable, this should be documented by a UCC filling. The customer is obliged to insure the goods against every insurable damage or loss. In case of breach (es) of this contract by the customer, especially in case of payment delay, Redox Storage Solutions BV has the right to take back the System and the customer is obliged to ship it back on its own costs. The assertion of the reservation of proprietary rights is not considered as withdrawal from this contract.

7. Modifications

Redox Storage Solutions BV is entitled to effect modifications at the System, as far as the functional capability and the scope of delivery will not be affected. All other modifications require an additional written agreement.

8. Non-Binding Quotation

All quotations are non-binding, unless otherwise agreed. A delivery contract is concluded only with our order confirmation. The prices are only valid upon contract conclusion within 2 months.

3. Other Provisions

1. Miscellaneous / Severability Clause

All modifications or supplements to this contract must be agreed upon in written form in order to be valid. In case that one provision of this contract is invalid or becomes invalid, the remaining contract provisions are not affected. The invalid provision shall be replaced by a valid one, which is closest to the intent of the invalid provision with regard to its economic purpose and agreed to by both parties.

2. Applicable law / Place of Jurisdiction

This contract shall be governed by the laws of The Netherlands under exclusion of the United Nations Convention on Contracts for the International Sale of goods (CISG) and the conflicts of law provisions of international civil law.

Place of jurisdiction is Rotterdam.

3. Subject to Further Clarification

This quotation is made with the reservation, that some technical specification of the System may be changed later, whereas, however, such modification must not lead to any decrease of the functionality of the System concerned.

4. General Remarks

Penalty agreements are only applicable after written confirmation by Redox Storage Solutions BV.