

Terms and Conditions of P.S.D. Power Storage Deutschland GmbH

1. General

Our deliveries, services and offers are made on the basis of these terms and conditions. These shall also apply to all future business relations, even if they are not explicitly agreed upon again. These terms are considered as accepted at the latest with the receipt of the goods or services. Any counter-confirmations of the customer with reference to their own Terms and Conditions of business or Terms and Conditions of Purchase are hereby objected to. Deviations from these Terms and Conditions shall only be effective if they are confirmed by us in written form.

2. Conclusion of contract

Offers are always subject to change and non-binding. Delivery confirmations, verbal declarations, special agreements and subsequent changes - especially related to the scope of delivery - are only valid if they have been confirmed by us in written form. The same applies to additions or additional agreements. Drawings, illustrations, dimensions, weights or other specifications are only binding if this is specifically agreed in written form.

3. Prices

Unless indicated differently, the seller is bound to the prices stated in the offer for a period of 30 days starting from the actual date of the offer. The prices to be considered (plus the respective value added tax) are stated in the order confirmation. Additional deliveries and services will be charged separately.

Prices are net cash and ex works. Packaging, freight, taxes, other shipping charges and duties are, unless stated differently, to be paid by the customer. If customs duties and exchange rates in the case of foreign products will be increased or introduced during the duration of the contract, we shall be entitled to charge them to the customer. The minimum order value is € 50.00.

4. Delivery

All indications and delivery times, dates and deadlines in our offers are approximate and non-binding, unless agreed in written form. The delivery time stated in our order confirmation begins with the date of the order confirmation. The fulfillment of the delivery time requires the timely receipt of all of all documents to be supplied by the purchaser, for example customs clearance certificates, any necessary permits, etc. The agreed delivery time is considered to be met once the shipment has left our warehouse within the agreed delivery time.

Delays in delivery and performance due to force majeure and due to events which make deliveries more difficult or impossible - this also includes difficulties in procurement which have subsequently occurred, disruption of business, strike, lockout, lack of personnel, shortage of transportation, government orders, etc. - even if they occur at our suppliers or their suppliers or their subcontractors - we shall not be responsible even in the event of binding dates agreed. They justify to postpone the delivery or service by the duration of the delay plus a reasonable starting time or to delay or to withdraw from any part of a contract not yet executed.

The customer can request a statement whether we will withdraw from the contract or will deliver within a reasonable period of time under the aforementioned circumstances. If we declare that we cannot deliver within a reasonable period of time, or if we do not make any declaration, the customer may withdraw.

If the delivery is postponed at the request of the customer, one month after notification of shipping readiness storage charges of 1% of the invoice amount for each commenced month will be charged (but not more than 10% of the total invoice amount, unless higher costs are verified). The seller is authorized to make partial deliveries and partial services at any time.

5. Transfer of risk

The risk passes to the customer as soon as the goods are shipped from our warehouse, but also if freight-free delivery has been agreed or the transport is carried out by our personnel. If the shipment is delayed due to the customer, the risk passes to the customer on the day of readiness for shipment. Insurance against transport damage and theft is only arranged at the customer's request and at his expense.

6. Contractual acceptance

If the customer is in delay with the contractual duty, in particular with the acceptance, we may set a reasonable deadline to provide the performance. We may also declare that we will refuse the acceptance of the performance after the deadline has been expired. After the expiry of the deadline, we may claim compensation for non-fulfilment or withdraw from the contract if the performance has not been provided on schedule. The claim to fulfilment is then excluded. We are also entitled to make partial deliveries.

7. Warranties

The seller ensures that the products are without manufacturing and material flaws; the warranty period lasts for 6 months. The warranty period shall start from the date of delivery.

If operating or maintenance instructions of the seller are not obeyed, alterations are made to the products, parts are replaced or consumables are used that do not comply with the original specifications, any warranty shall be void, unless the customer proves that he is not responsible for the defect.

We commit ourselves to replace all goods proven to be defective with products free of any defects. If the rectification or replacement delivery fails, the customer is entitled to demand a reduction of the payment or to cancel the contract.

8. Complaints

The customer has to notify the seller of any shortcomings in written form without delay, latest within one week after goods receipt. Defects that cannot be detected within this period (even with careful inspection) shall be reported immediately to the seller in written form after they have been discovered. The customer is obliged to keep these goods ready for inspection in the respective condition at the place of discovery. If the customer breaches this obligation, our liability is excluded.

Claims for the rectification of detected defects by replacement delivery are subject to a limitation period of 6 months. The period shall begin on the day of the transfer of risk.

9. Terms of payment

Payments are to be made in cash without any discount within 30 days after invoicing. With reference to a payment, each transaction is considered a separate transaction. The Seller shall be

entitled, regardless of any terms of the Customer to the contrary, to credit payments first to the Customer's older debts. If costs and interest have already been caused, the seller is entitled to credit the payment first to the costs, subsequently to the interest and finally to the main performance.

A payment shall be considered made only when the seller can dispose of the amount. In the case of checks, payment shall not be regarded as effected until the check has been cashed. The costs of discounting and collection shall be covered by the customer. If payments are made later than agreed, we reserve the right to charge interest at a rate of 3% according to the discount rate of the Deutsche Bundesbank, if we have previously sent a payment reminder, i.e. set a deadline and demanded payment. Hereby, the assertion of damage caused by delay is not affected.

If the customer does not fulfill his payment obligations (in particular failing to cash a check or stops payments, or if the seller learns about other circumstances that question the creditworthiness of the customer) the seller is entitled to demand payment of the entire remaining debt, even if he has accepted checks. In this case, the seller is also allowed to demand advance payments or deposit of security.

The customer shall only be entitled to set-off, retention or reduction (even if defect complaints or counterclaims are raised) if the counterclaims have been legally confirmed or are indisputable.

10. Design changes

The seller reserves the right to make design changes at any time. However he is not obliged to make such changes to products already delivered.

11. Confidentiality

Unless expressly agreed otherwise in writing, information submitted to the Seller in connection with orders shall not be considered confidential.

12. Retention of title

Ownership of the delivered goods passes to the customer only after receipt of all payments. In the case of a current account, the retained ownership shall be considered as security for our balance claim.

The customer may not transfer ownership of the goods still in our possession by transfer of security, pledging or in a likewise manner. In the event of seizure by third parties, we have to be notified immediately and the third party must be informed about our ownership. In the event of delay in payment by the customer, we shall be entitled to repossess the goods which are under our retention of title as security without forfeiting our contractual claims. If the goods are resold in the usual manner of business, the customer's claim against the third party shall be considered assigned to us. The sale to buyers who exclude the assignability of the claims against them or make it subject to their consent is prohibited. If the customer sells our goods subject to retention of title without or after processing, irrespective of whether to one or more buyers, we are entitled to the entire resale claims in the total amount of the value of our goods subject to retention of title including the earnings margin.

If the customer sells goods subject to retention of title along with other goods not belonging to us - whether without or after processing - we shall only be entitled to the claims in the amount of the value of our goods subject to retention of title excluding the buyer's margin of earnings.

According to § 950 of the German Civil Code (BGB), in the case of processing the goods subject to retention of title into new products, the acquisition of ownership by the customer is excluded. We shall retain the ownership; the processing shall always be carried out on our behalf, without the customer being entitled to any claims against us resulting from the handling and processing as well as from any storage. In the case of processing by the customer with other goods not belonging to us, we shall be entitled to sole ownership of the new item, provided that our goods are to be regarded as the primary item, otherwise we shall be entitled to co-ownership in the ratio of the value of our goods subject to retention of title to the other processed goods. If, by exception, our ownership should cease, it is hereby agreed that the ownership or co-ownership of the customer shall pass to us and the customer shall hold the new product in custody for us.

13. Limitation of liability

Ownership of the delivered goods passes to the customer only after receipt of all payments. In the case of a current account, the retained ownership shall be considered as security for our balance claim.

Damage claims, in particular from inability to perform, from delay in performance, from positive breach of obligation, from fault at the conclusion of the contract and from unauthorized acts, are excluded both against the seller and against his employees and/or vicarious agents, insofar as no intentional or grossly negligent behavior is proven.

13. Legal succession, jurisdiction

We are entitled to transfer rights and obligations from contracts signed to third parties.

Place of performance is Bad Homburg vor der Höhe/Hesse.

German law shall apply to deliveries abroad. The legal ineffectiveness of individual contractual provisions shall not affect the effectiveness of the remaining terms and conditions. An invalid term shall be designed in a way that achieves the commercial purpose for which it was intended.