

Scope

These General Terms and Conditions of Sale shall apply to all sales of products manufactured and/or provided by Pandja Co. Ltd or any of its affiliates ("Pandja") to you ("the Buyer"). These General Terms and Conditions of Sale supersede any other terms and conditions of the Buyer, even if these have not been specifically rejected by Pandja.

Purchase Order and Contract

The Buyer's written acceptance of Pandja's offer and/or the placement of an purchase order in writing by the Buyer shall be deemed the Buyer's unconditional and irrevocable agreement to these General Terms and Conditions of Sale and the waiver of the Buyer's own purchase terms and conditions or any other similar document. The Buyer shall ensure that the terms of its order and any applicable specification are complete and accurate. No purchase order may be cancelled or modified after the date of issuance of the order confirmation, except with the prior written approval of Pandja and provided that all costs resulting therefrom shall be borne by the Buyer.

The contract shall consist of a) an agreement signed by both parties and/or the purchase order and its order confirmation agreed upon by both parties and b) this General Terms and Conditions of Sale, which form an integral part of the contract. Each purchase order shall include the products ordered, quantity, total cost in accordance with Pandja's then applicable price list and/or price quotation, shipping location, requested shipping date (in accordance with the appropriate lead times), method of delivery, and requested type of insurance. Acceptance of purchase orders and shipments are subject to availability. No purchase order shall bind Pandja until accepted by an authorized person in writing. Pandja may, at any time and at its sole discretion, accept or reject any purchase order submitted by the Buyer. Pandja shall have no liability to the Buyer as a result of such refusal of any such orders submitted.

Pandja shall make commercially reasonable efforts to meet the date(s) quoted or acknowledged; however, the Buyer understands that delivery is dependant on third parties outside Pandja's control and in no event Pandja shall be liable for any delays. The Buyer's sole and exclusive remedy for any unreasonable delay in delivery shall be rescission of the purchase order.

Terms of Sale

The minimum quantity of any purchase order or contract shall be one box as indicated in the then applicable price list.

Documentation and Eligibility

The weight, dimensions, size, performance and other specifications of the products provided for in the technical or commercial documentation of Pandja are of an indicative nature only and are not contractually binding unless expressly indicated so by Pandja in the order confirmation and/or provided in the contract.

With reasonable assistance by Pandja, the Buyer shall obtain the PV module manufacturers approval for using Pandja's products in conjunction with the modules.

Delivery and Acceptance

Unless otherwise agreed in writing, all sales of the products between the parties are deemed concluded ex works („EXW“) Pandja's premises as further specified in the order confirmation or in the contract.

The term "EXW" or any other term used to define the terms of sale provided for in the contract shall be interpreted in accordance with the INCOTERMS 2010 published by the International Chamber of Commerce.

Except for obligations stated under "Warranty" herein, Pandja's responsibility for the products ceases upon delivery to the carrier. The Buyer shall bear all costs, risks and applicable insurance relating to the transport following delivery. In the event that Pandja would accept at its sole discretion to arrange for the transport of the products, the Buyer shall still bear all costs, risks and applicable insurance relating to such transport. In the event of loss or damage during shipment, the Buyer's claim shall be against the carrier only. Pandja will, however, give the Buyer any reasonable assistance to secure adjustment of the Buyer's claim against the carrier provided immediate notice of such claim is given by the Buyer to Pandja.

Unless agreed otherwise in writing, Pandja reserves the right to make partial shipments and to submit invoices for partial shipments.

Delivery times are approximate and for information only. Pandja may determine the dispatch route and the means of transport at its own discretion if other specifications for shipping the products that are subject of the transaction should not be at hand. Pandja may extend delivery schedules or may, at its option, cancel the Buyer's order in full or in part without liability other than to return any prepayment which is unearned by reason of the cancellation.

Pandja shall not in any case be liable for delays in delivery caused by any case of "force majeure" occurring notably in plants of Pandja's suppliers or with Pandja's subcontractors or by an act or omission of the Buyer. In the event of any such delay, the date of delivery shall be deferred for a period equal to the time lost by reason of the delay.

Unless otherwise agreed in writing, the products shall be deemed accepted by the Buyer seven (7) days at the latest after they have been received at the place of destination, unless the Buyer gives Pandja full and detailed notice of any alleged defect by registered letter before the expiry of said period. Such acceptance covers any lack of conformity of the products which the Buyer could ascertain at the time of reception of the Products or in the following 7 days when carrying out careful and systematic inspection and tests.

Defects in one part of the delivery shall not entitle the Buyer to object to the goods in their entirety. Claims for shortages must be made in writing within seven (7) days after receipt of products by the Buyer. The Buyer has to provide conclusive evidence proving the quantity received is other than recorded by Pandja on despatch from Pandja's place of business. If Pandja does not receive written notification of such shortages within such seven days, it shall be conclusively presumed that the goods were delivered in their entirety. Should the delivery of the products, or an agreed self-collection by the Buyer, or delivery or self-collection of any part of the consignment be postponed either at the Buyer's request or for any reason not attributable to Pandja, Pandja shall be entitled to store the products or any part thereof at the Buyer's risks and expenses including without limitation the costs of storage and insurance. The date of storage shall be deemed to be the date of delivery. In such a case, Pandja shall issue and sign a warehouse certificate discharging Pandja of all liabilities incurred in connection with such storage.

Prices

The prices are quoted in Euro (€), which will be the invoicing and payment currency.

Prices are fixed in accordance with Pandja's price lists in effect on the date of the order from the Buyer, to the extent that the products are included in the price list, or as otherwise stated in the order confirmation.

Taxes

All prices do not include taxes, duties, excises and other charges levied in connection with the sale of the products. The Buyer will be liable and will indemnify Pandja for all such taxes duties, excises and other charges. In particular, the Buyer is responsible for any import declaration, import duties, value added tax and/or other gross sales taxes linked to imports of goods.

Payment

Payment shall be made in EURO and in full at time of delivery prior to the shipment or self-collection of the products, without discount.

The Buyer shall have no right to suspend payments in the event of complaints or claims under the warranty hereunder.

Reservation of Ownership

In case of a tax-exempt intra-community supply the Buyer is obliged to sign and return an entry certification. The return of the entry certification to Pandja shall be made within 30 days after delivery of the products by the Buyer or a third party service. If the Buyer fails to comply with his obligation, the sales tax (VAT) is recalculated. The products purchase remains subject to the receipt of the entry certification or to the payment of sales tax recalculated.

Until ownership of the products transfers to the Buyer, the Buyer does not have the right to pledge the products or to otherwise encumber and/or to dispose of them without Pandja's prior written consent. Resale as part of the Buyer's normal business operations is permitted unless Pandja has notified the Buyer in writing that it wishes to exercise its rights arising from the reservation of ownership.

Changes and Cancellation

Purchase orders accepted by Pandja are not subject to changes or cancellation by the Buyer, except with Pandja's written consent. In such cases where Pandja authorises changes or cancellation, Pandja reserves the right to charge the Buyer with reasonable costs based upon expenses already incurred and commitments made by Pandja, including, without limitation, any labour done, material purchased and also including reasonable profit and cancellation charges from Pandja's suppliers.

Limited Liability

Pandja's exclusive liability and the Buyer's exclusive remedy for any and all claims in respect to any product delivered or any delayed delivery or non-delivery thereof, shall be limited to the ex works price of the product in relation to which the claim is made effectively paid by the Buyer to Pandja or, at Pandja's option, the replacement or repair thereof.

Under no circumstances whatsoever shall Pandja be liable for any indirect or consequential loss or damage including without limitation loss of profits; or loss of business; or depletion of goodwill and/or similar losses; or loss of anticipated savings; or loss of goods; or loss of contract; or loss of use; or any special, indirect, consequential, incidental or pure economic loss, costs, damages, charges or expenses of whatsoever kind or nature arising out or in connection with the contract; or any loss, cost, damage, loss of revenue, incurred or suffered by the Buyer or any third party resulting from a defect, infringement or alleged infringement, or an incident. In no event will Pandja be liable for monetary damages or other costs associated with warranty claims, and the Buyer's sole remedy for any claim arising out of the contract or products sold shall be limited to the repair, replacement or refund as detailed in the warranty terms.

The Buyer shall defend, indemnify, and hold Pandja harmless from and against any claim based on such damage, loss or cost.

Under no circumstances shall Pandja be liable to the Buyer for any damages resulting from or arising out of any illegal and/or fraudulent use of the products by the Buyer or any third party.

Warranty

Pandja warrants to the Buyer that the Products will be free from defects in materials and workmanship

for a period of twenty (20) years from the date of shipment.

The warranty above do not cover any parts or materials not manufactured by Pandja, and exclude natural wear, nonfunctionally related defects, electrical bonding options and cosmetic damage, as defined solely by Pandja. The warranty do not cover other components of a photovoltaic system such as but not limiting to PV modules, electrical components, wiring, clamps and fasteners.

Pandja's sole obligation and liability shall be correction of defects by repair, replacement, or refund, at Pandja's sole discretion. Pandja's aggregate liability shall not exceed the original ex works purchase price of the products. Such repair, replacement or refund shall completely satisfy and discharge all of Pandja's liability with respect to this warranty. Transportation, installation, labor, or any other costs associated with product replacement are not covered by this warranty and are not reimbursable. Any such repair, replacement or refund does not cause the beginning of new warranty terms, nor shall the warranty period be extended.

The warranty does not cover any defect that has not been reported to Pandja in writing within seven (7) days after discovery of such defect. A formal document proving the purchase and the purchase date of the products is required with any warranty claim.

This warranty will not apply to damage of products incurred during shipment and storage; resulting from abuse, negligence, accident, war, acts of foreign enemies or criminal acts; that have been altered, modified or repaired without written consent from Pandja; that have been used in a manner or for a purpose other than that specified by Pandja; due to force majeure including fire, earthquakes, storm, typhoons, whirlwinds, volcanic eruptions, floods, lightning strikes or other natural disaster; due to other unforeseeable circumstances outside the control of Pandja, such as nuclear events, flying objects or external loads; resulting from loads that are higher than the specified maximum design loads; installed in corrosive atmospheric conditions, as defined solely by Pandja; corrosive atmospheric conditions include, but are not limited to, conditions where components are exposed to corrosive chemicals, fumes, cement dust, salt water marine environments or to continual spraying of either salt or fresh water; due to improper installation, including non-compliance with Pandja's installation instructions as set in the technical documentation, improper maintenance and inappropriate tests.

The Buyer has to provide conclusive evidence of proper installation, including installation on proper

ground, and proper method of attachment. This warranty will not apply in case of the failure of the product or any failure to perform according to the contract even if Pandja was advised of the possibility of such damages if the product was used on improper ground or by any improper method of attachment.

Pandja hereby disclaims all other warranties, express or implied, including warranties of merchantability, fitness for a particular purpose, course of dealing and usage of trade. Pandja shall not be liable for loss of use, revenue or profit, for indirect, incidental or consequential damages, claims of third parties or injury to persons or property.

Force Majeure

„Force Majeure“ shall mean any event beyond the reasonable control of Pandja such as, without limitation: acts of God, governmental decision, embargo, war or national emergency, hostilities, act of the public enemy, terrorist attacks anywhere in the world, riot, civil commotion, sabotage, fire, flood, explosion, epidemics, quarantine restriction, disturbances in supplies from normally reliable sources (including without limitation electricity, water, fuel and the like), strike (either at Pandja or its suppliers or subcontractors), lock-out and labour disturbances (whether or not relating to either party's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, or delay from a supplier or subcontractor facing a case of force majeure as defined herein.

In case of Force Majeure, Pandja shall give notice of the event to the Buyer and the time schedule for the performance of the Contract shall be automatically extended by the period of time as reasonably necessary for Pandja to overcome the consequences of such event.

Intellectual Property

Pandja is and will remain the sole owner of all the intellectual property rights in the Products. No right, title or interest is transferred to the Buyer by the contract in the names, trademarks, trade secrets, patents, pending patents, expertise, copyright and other intellectual property rights relating to the products.

The Buyer shall not reproduce, modify, adapt, alter, translate, or create derivative works from any

products, in all or in part and/or reverse assemble decompile, disassemble the products without having obtained first the written authorisation from Pandja.

Confidentiality

The Buyer acknowledges that all technical, commercial and financial information or data relating to Pandja' products, including but not limited to the offers, order confirmations and technical documentation, whether or not marked as "Confidential" or "Proprietary" shall be considered as strictly confidential.

The Buyer shall not disclose any such confidential information to any third party and shall not use any such confidential information for any purpose other than as agreed by Pandja.

Governing Law / Jurisdiction

These terms and conditions and all performance and disputes arising out of or related to the products in question, shall be governed by the laws of Malta, to the express exclusion of its conflict of laws rules and to the express exclusion of the United Nations Convention on Contracts for the International Sale of Goods, signed in Vienna on 11 April 1980. The Parties hereby irrevocably agree to submit any claim arising out of or related to these General Terms and Conditions of Sale to the competent courts of Valletta. The Maltese Courts shall have exclusive jurisdiction to resolve any and all disputes between the Parties arising out of or in connection with the existence, validity, construction, performance and/or termination of the contract, which the Parties are unable to amicably resolve.

The Buyer agrees at its sole expense to comply with all applicable laws in connection with the purchase, use or sale of the products provided hereunder.

General Provisions

If any provision of these General Terms and Conditions of Sale is held by any court or authority to be invalid or unenforceable, the other provisions shall remain in full force and effect and shall not be affected or invalidated.