

1. OFFER, CONFIRMATION OR AGREEMENT

These terms and conditions of commercial sale of Victron Energy B.V. (the "Terms and Conditions") apply to and form an integral part of all offers made by Victron Energy B.V. ("Victron Energy") and any agreements ("Agreements") regarding the sale by Victron Energy and purchase by customer and/or distributor (together and alone referred to as "Buyer") of goods and services ("Products"), also for future business transactions, unless and to the extent Victron Energy explicitly agrees to otherwise in writing.

Any terms and conditions set forth in any document or documents issued by Buyer either before or after issuance of any document by Victron Energy setting forth or referring to these Terms and Conditions are hereby explicitly rejected and disregarded by Victron Energy, and any such terms shall be wholly inapplicable to any sale made by Victron Energy to Buyer and shall not be binding in any way on Victron Energy.

2. CREDIT APPROVAL CANCELLATION LINE OF CREDIT

(a) All deliveries of Products agreed to by Victron Energy shall at all times be subject to credit approval of Victron Energy. If, in Victron Energy's judgment, Buyer's financial condition at any time does not justify production or delivery of Products on the above payment terms, Victron Energy may require full or partial payment in advance or other payment terms as a condition to delivery, and Victron Energy may suspend, delay or cancel any line of credit, delivery or any other performance by Victron Energy.

(b) In the event of any default by Buyer in the payment of any fees or charges due, or any other default by Buyer, Victron Energy shall have the right to refuse performance and/or delivery of any Products until payments are brought current and Victron Energy may suspend, delay or cancel any line of credit, delivery or any other performance by Victron Energy without any liability towards the Buyer. Such right shall be in addition to, and not in lieu of, any other rights and remedies available under the Agreement or at law.

3. RETENTION OF TITLE

(a) Products shall remain Victron Energy's property until the payment of all claims in respect of the business relationship with the Buyer, including any future claims. The retention of title shall also extend to any Products delivered by way of exchange.

Buyer shall store the item(s) on behalf of Victron Energy free of charge.

(b) Upon first request of Victron Energy Buyer must grant Victron Energy access to the Products under retention of title which are still in his possession and send Victron Energy an exact list of the Products. Buyer must separate these from other Products and return them to Victron Energy after Victron Energy has withdrawn from the contract.

(c) Buyer must immediately notify Victron Energy in writing if any third parties should seize the Products under retention of title and must give Victron Energy every possible support in the intervention.

(d) The costs for complying with the said duty to co-operate in enforcing all rights in respect of the retention of title and for all arrangements made for the maintenance and storage of the Products shall be borne by Buyer.

4. RIGHTS IN SOFTWARE, DOCUMENTATION AND INTELLECTUAL PROPERTY

Subject to the provisions set forth herein, the sale by Victron Energy of a Product implies the non-exclusive and non-transferable limited license to Buyer under any of Victron Energy's and/or its affiliates' intellectual property rights to use and resell Products as sold by Victron Energy to Buyer. Buyer shall not: (a) modify, adapt, alter, translate, or create derivative works from any software residing in or provided by Victron Energy in conjunction with any Products; (b) assign, sublicense, lease, rent, loan, transfer, disclose, or otherwise make available such software; (c) merge or incorporate such software with or into any other software; or (d) reverse assemble, decompile, disassemble, or otherwise attempt to derive the source code for such software without written authorization from Victron Energy except as explicitly allowed under applicable law. License terms of third parties may apply.

5. CONFIDENTIALITY

Buyer acknowledges that all technical, commercial and financial data disclosed to Buyer by Victron Energy and/or its affiliates is the confidential information of Victron Energy and/or its affiliates. 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 the parties and in conformance with the purchase transaction contemplated herein.

6. EXCLUSION OF LIABILITY FOR DAMAGE

Compensation shall only be paid for damage suffered by the Buyer for which Victron Energy can be held liable according to the following provisions, regardless of the grounds on which the claim for compensation is based. Victron Energy shall pay compensation for damages insofar as it concerns personal injury and/or damage to property. Compensation shall not be paid under any circumstances for loss of income, profit or revenue, loss due to shutdown or delay in business activities, production losses, loss of operating hours and/or wages paid in vain, extra costs incurred due to external purchasing, loss due to restoration of lost information, missed savings or agreements, discounts or penalties. In case of failure of delivery or delay, any compensation is excluded even if Buyer had set a deadline that has expired. Total compensation for damage payable by Victron Energy is in all cases limited to five thousand euros per event, whereby a series of related events will be considered as a single event, with a maximum of twenty five thousand euros. The right to compensation for damage shall expire if no claim is made in writing within 14 days of the discovery of the damage. No compensation shall be paid for damage that comes to light more than 12 months after the handover of the goods concerned or the notification that the service has been performed. The restrictions and exceptions mentioned above do not apply to personal injury and/or damages due to gross negligence or intent on the part of Victron Energy or its management.

7. ASSIGNMENT AND SETOFF

Buyer shall not assign any rights or obligations under the Agreement without the prior written consent of Victron Energy. Buyer shall have no right to withhold or reduce any payments or to offset existing and future claims against any payments due for Products sold under the Agreement or under any other agreement that Buyer may have with Victron Energy.

8. BREACH AND TERMINATION

Without prejudice to any rights or remedies Victron Energy may have under the Agreement or at law, Victron Energy may, by written notice to Buyer, cancel or terminate with immediate effect the Agreement or any part thereof without any liability whatsoever, if:

- (a) Buyer does not pay timely and/or violates or breaches any of the provisions of the Agreement;
- (b) any proceedings in insolvency, bankruptcy (including reorganization) liquidation or winding up are instituted against Buyer, whether filed or instituted by Buyer, voluntary or involuntary, a trustee or receiver is appointed over Buyer, or any assignment is made for the benefit of creditors of Buyer.

Upon occurrence of any of the events referred to above, all payments to be made by Buyer under the Agreement shall become immediately due and payable.

In the event of cancellation, termination or expiration of an Agreement the terms and conditions destined to survive such cancellation, termination or expiration shall so survive.

9. MISCELLANEOUS

In the event that any provision(s) of these Terms and Conditions shall be held invalid or unenforceable by a court of competent jurisdiction or by any future legislative or administrative action, such holding or action shall not negate the validity or enforceability of any other provisions thereof.

10. GOVERNING LAW AND JURISDICTION

All offers, confirmations and Agreements are governed by and construed in accordance with the laws of the Netherlands. All disputes which cannot be resolved amicably shall be solved under Dutch law and submitted to the exclusive jurisdiction of the courts of Amsterdam (the Netherlands), provided that Victron Energy shall always be permitted to bring any action or proceedings against Buyer in any other court of competent jurisdiction, in which case local law applies. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to any offer, confirmation or Agreement. Nothing in this Section 10 shall be construed or interpreted as a limitation on either Victron Energy's or Buyer's right under applicable law for injunctive or other equitable relief or to take any action to safeguard its possibility to have recourse on the other party.

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