

General Terms and Conditions for Sale and Delivery

(Applicable to Countries Excluding the United States and European Union)

1. Applicability.

Unless otherwise stipulated between the Parties in writing, these General Terms and Conditions for Sale and Delivery (the “GTC”) and all documents attached hereto, including but not limited to any Purchase Orders and their supplements, amendments or changes if any (the “PO”), shall comprise the entire agreement between Astronergy New Energy Technology (Singapore) Pte. Ltd., its subsidiaries and affiliated companies as applicable with respect to any Purchaser Order (“Seller”) and the buyer named in applicable Purchase Order (“Buyer”) with respect to the procurement of goods (“Products”). In any event of any dispute or conflict between this GTC and the PO, PO shall prevail in all cases and the provisions contained therein shall override the relevant clauses of the GTC. Seller and Buyer are referred to individually as a “Party” and collectively as the “Parties”.

2. Purchase Orders.

The PO(s) by and between Seller and Buyer specify the details of Products, delivery terms, payment terms and etc., shall be binding and valid upon the Parties only after being confirmed and accepted by Seller in writing, and no revocation or changes can be made to the PO without prior written consent of Seller.

3. Price.

Unit price for the Products will be stipulated in the Purchase Order. All prices for Product are exclusive of any direct or indirect taxes, levies, customs, tariffs, duties, value added tax, imposts and fees and/or any other payment that shall be paid by Buyer. Unless otherwise explicitly stated, the contract price does not include Value Added Tax (VAT) in China on the goods. If there is any change to China's tax laws, regulation and policies, the current existing export VAT rebate is cancelled or the rate of tax rebate for the exported goods is reduced ("Policy Change"). The Parties agree that such Policy Change will make significant adverse influence to Seller's costs and margin of the goods. From the date when such Policy Change enacts and implements, the total contract price for the goods that have not been completed in Chinese custom declaration for export outside China mainland shall be determined and adjusted by adding original total contract price with the tax amount corresponding to the difference between the applicable China's VAT rate and the China's latest export tax rebate rate of the original total FOB price. Specifically: New total contract price = original total contract price + original total FOB price* (China's VAT rate-China's latest export tax rebate rate) .

4. Payment.

4.1 Unless otherwise agreed in writing by both Parties, Buyer shall pay 100% amount of the Product through wire transfer or telex transfer fourteen (14) working days before Estimated

Time of Departure at loading port (“ETD”) of shipment. Seller reserves the right to suspend the delivery of Product or terminate the Buyer Order immediately in case Buyer is in default or in delay with any payment. Once Buyer has remedied the default situation, Seller will inform Buyer on the new delivery schedule and reserve the right to re-negotiate price according to the Price Adjustment Clause hereinunder.

4.2 If Buyer pays the Products through an irrevocable, unconditional and assignable Letter of Credit (“L/C”) at-sight opened from an internationally reputable bank, such L/C shall be comply with the Uniform Customs and Practice for Documentary Credits (“UCP600”) as revised in 2007 and published by the International Chamber of Commerce (“ICC”) under publication number 600. The original L/C shall be opened and provided to Seller no later than the twentieth (20th) day before ETD. The original L/C shall be subject to Seller’s acceptance. Each party shall be responsible for its own bank charges. Seller reserves the right to suspend the delivery of Products or terminate the Buyer Order immediately in case Buyer is in default or in delay with opening L/C. Once Buyer has remedied the default situation, Seller will inform Buyer on the new delivery schedule and reserve the right to re-negotiate price according to the Price Adjustment Clause hereinunder.

4.3 In case of coverage of a China Export & Credit Insurance Corporation (“Sinasure”) credit line for Buyer used by Seller as collection assurance, the following applies:

(i) The amount that’s exceeding the credit line shall: (a) be paid seven (7) working days before the related shipment; or (b) be secured by an irrevocable, unconditional, on-demand Payment Bank Guarantee or Standby Letter of Credit issued by the Buyer’s internationally reputable Bank and be paid thirty (30) calendar days after the delivery of such Goods. Payment Bank Guarantee or standby Letter of Credit shall be opened and provided to Seller no later than the twentieth (20th) day before ETD.

(ii) Buyer is aware that at the time of order confirmation Seller may grant a credit line for Buyer via Sinasure as collection assurance. Buyer is further aware and hereby expressly informed that the Sinasure may reduce or cancel the credit line at any time, in particular after order confirmation by Seller.

(iii) In case the accepted order provides for such a credit line and the Sinasure cancels and/or reduces the credit line of Buyer after Seller confirmed the order, Seller shall be entitled to suspend the on-going and all subsequent shipments of the Product until (a) the Sinasure approved a new sufficient credit line, or (b) until Buyer provides another collection assurance (on-demand bank guarantee and/or cash in advance and/or L/C) to Seller.

(iv) In case neither a new credit line is approved nor Buyer provides the requested collection assurance within a reasonable time line stipulated by Seller, Seller may withdraw from the Purchase Order. Neither Party may claim any damages or remedies from the other arising out of or related to such withdrawal.

4.4 All payments shall be made by Buyer to Seller without any deductions or offset for any reason.

4.5 In the event of Buyer’s failure to make any payment or to provide the valid L/C on the due date, the Seller shall be entitled to suspend the manufacture, shipment and delivery accordingly. The new delivery schedule shall be subject to further negotiation and agreement

between two Parties.

5. New Tariffs.

Notwithstanding anything contained herein, in the event of occurrence of a change in applicable law that imposes additional tariffs or duties on the Products or the wafers used in the Products (including but not limited to the imposition of any new anti-dumping, countervailing duties, or other similar taxes) ("New Tariffs"), in each case on the import of the Products into the country where the Products are to be sold or installed ("Territory") from the country of origin of Products or its wafer ("New Tariffs Event"), then the following provisions shall apply:

5.1 If the New Tariff Event occurs between the PO Effective Date and forty-five (45) days prior to the Production Readiness Date, Seller shall notify Buyer in writing within thirty (30) days ("Tariff Notice"). Buyer may terminate its obligations under this Agreement or the applicable PO within fifteen (15) days after receiving the Tariff Notice, in which case Seller shall refund all prepaid amounts for unaccepted Products. If Buyer does not terminate this Agreement or the applicable PO, Buyer shall bear 100% of the New Tariffs, including any customs bond costs, and the Purchase Price shall be increased by an amount equal to one hundred percent (100%) of such New Tariffs paid by Seller with respect to such Products. .

5.2 If the New Tariff Event occurs after the Production Readiness Date but before the Bill of Lading date, Seller shall promptly issue a Tariff Notice to Buyer. Buyer may terminate its obligations under this Agreement or the applicable PO within five (5) days, in which case Seller shall have right to retain fifty percent (50%) of any amounts prepaid under the PO by Buyer with respect to Products. If Buyer does not terminate the this Agreement or the applicable PO, Buyer shall bear 100% of the New Tariffs, including any customs bond costs, and the Purchase Price shall be increased by an amount equal to one hundred percent (100%) of such New Tariffs paid by Seller with respect to such Products.

5.3 If the New Tariff Event occurs after the Bill of Lading date but before Customs Clearance, Seller shall promptly issue a Tariff Notice to Buyer. Buyer may terminate its obligations under this Agreement or the applicable PO within five (5) days after receipt of a Tariff Notice, in which case Seller shall have right to retain all amounts paid by Buyer under PO with respect to Products. If Buyer does not terminate the this Agreement or the applicable PO, Buyer shall bear 100% of the New Tariffs, including any customs bond costs, and the Purchase Price shall be increased by an amount equal to one hundred percent (100%) of such New Tariffs paid by Seller with respect to such Products. .

5.4 If any retroactive New Tariffs are levied after Customs Clearance and liquidation of Products at destination, notwithstanding any provisions of the Agreement, the Parties further agree that in case of retroactivity of any New Tariffs, the Buyer shall be responsible to pay to Seller the amount of any increased New Tariffs within twenty (20) business days from receiving written notice or invoice from the Seller with documentation necessary to demonstrate the actual amount paid by Seller.

6. Delivery.

Delivery terms together with specific requirements on shipping documents and shipping labels shall be specified in PO. If Delivery terms are not specified on PO, the defaulting terms shall be ExWorks (Incoterms 2020) at the Seller's factory in China. Deliveries are to be made both in quantities and at times specified in the PO ("Estimated Delivery Date"), or alternatively, in such quantities and at times as specified pursuant to Buyer's written instruction, provided that such written instruction shall be made at least twenty (20) business days before Estimated Delivery Date and are consented by Seller in writing. Seller shall deliver all Products to the address specified in the PO or as otherwise agreed in writing by the Parties ("Delivery Point"). Unless the Buyer gives written instruction on packing requirements for the Products in advance and such instructions are consented by Seller in writing, Seller shall pack all Products for shipment in a manner deemed necessary and reasonable by Seller. Unless otherwise agreed in PO, transshipment and partial shipment will be allowed, and trade terms used in the PO shall be subject to Incoterms 2020 of ICC.

7. Price Adjustment.

If, due to any act or omission attributable to the Buyer, including without limitation the Buyer's failure or delay in payment, failure or delay in taking delivery, or the Buyer's request for postponement of the delivery date, the actual delivery of the Products is delayed or otherwise affected, the Seller shall be entitled, at its sole discretion, to adjust the contract price to reflect changes in market conditions, production or logistics costs, exchange rates, or applicable laws, regulations, and governmental policies as of the time of actual delivery.

The adjusted price shall be determined on a reasonable and market-based basis and shall become effective upon the Seller's written notice to the Buyer. The Buyer shall accept and pay the adjusted price accordingly and shall not refuse, dispute, or delay payment on the grounds of such price adjustment.

Any adjustment of the contract price pursuant to this Clause shall be without prejudice to, and shall not limit or affect, any other rights or remedies available to the Seller under this Agreement or applicable law, including but not limited to the right to claim liquidated damages, default interest, indemnification, or other losses arising from the Buyer's breach.

8. Transfer of Risk and Title.

Unless otherwise agreed by the Parties, the risk of loss and/or damage of the Products is transferred from the Seller to the Buyer according to the applicable Incoterms under the PO. Title to the Products shall be transferred to Buyer only after Seller has received full payment for the respective batch of the Products.

9. Inspection and Claim.

Buyer is entitled to inspect and claim against Seller within fifteen (15) days after Products arrive at the delivery point for external damage and/or quantity discrepancy ("Visual Defect") due to Seller's fault, such claim on Visual Defect shall be evidenced by photos on unloading and unpacking of the containers and packing of Products, etc., Seller shall at its own discretion, either repair such defect or supply replacement delivery on FOB (Incoterms 2020) delivery terms basis.

10. Warranty.

The Parties hereto agree that the warranty documents attached to the GTC or PO (“Product Warranty”) provided by Seller to Buyer are exclusive and in lieu of all other representations and warranties, express or implied. Seller hereby disclaims and excludes any implied warranty of merchantability or fitness for particular purpose, and all warranties arising from course of dealing or usage of trade. Seller explicitly declares and the Buyer accepts that Seller’s warranty liability for the defects of the Products occur during the warranty period shall be limited and conditional, and will be provided in the Product Warranty which Seller may unilaterally change from time to time, provided that such change shall not retroactively apply to any PO signed by parties prior to such change, unless required by applicable law.

11. Liquidated Damages.

10.1 Should there be late payment from Buyer when due, the Buyer shall pay the Seller zero point zero five percent (0.05%) of each day of the unpaid amount as liquidated damages. The aggregate of the liquidated damages for Buyer shall not exceed ten percent (10%) of the total price of the PO.

10.2 Should there be late delivery from Seller which lasts exceeding the grace period of twenty one (21) days after due dates, the Seller shall pay the Buyer zero point zero five percent (0.05%) of the price of the delayed Products per day from the expiration of the grace period as liquidated damages. The aggregate of the liquidated damages for the Seller shall not exceed ten percent (10%) of the total price of the PO.

10.3 In the event the Buyer fails to take delivery of the Goods within 7 days after the delivery plan agreed by both Parties, the Buyer shall pay the Seller 0.05% of the Contract Price of the Goods per day for each day of the delay in taking delivery (“Delay in Taking Delivery Liquidated Damages”). In the event the Buyer fails to take delivery of the Goods within 14 days after the delivery plan agreed by both Parties, the Buyer shall pay the Seller Delay in Taking Delivery Liquidated Damages. In addition, the Buyer shall bear all actual costs, fees, expenses and charges arising from the delay in taking delivery, including but not limited to container detention fees, demurrage charges and warehouse storage fee. The Seller reserves the right to directly deduct the Delay in Taking Delivery Liquidated Damages from down payment and prompt notify Buyer of such deduction in writing thereafter. Should the delay of Buyer in taking delivery exceed 30 days from the delivery plan agreed by both parties or the amount of Delay in Taking Delivery Liquidated Damages exceed the amount of down payment at Seller’s discretion and decision, the Seller may terminate the Contract, retain the down payment and claim compensation for any damages or loss incurred, including additional logistics costs and shortfall of price difference in disposal or resale of the Goods. Payment of Liquidated Damages/cost/compensation exceeding down payment shall be paid by the Buyer within 30 days against Seller’s invoice.

12. Force Majeure.

In the event of the occurrence of any Force Majeure event that prevents or delays performance hereunder, the Party or Parties whose performance is thereby prevented or delayed shall, unless otherwise provided below, be relieved of any obligation or liability under the provisions of this GTC and the PO, to the extent that such obligation or liability cannot be met because of such Force Majeure event, until the expiration of a reasonable time after termination of such disability. “Force Majeure” means an event which is unforeseeable,

unavoidable, insurmountable and beyond the reasonable control of a Party that prevents the Party from performing its obligations under this GTC and the PO. The instances that will be recognized as Force Majeure events shall include, but not be limited to the following: (a) act of god, act of the public enemy, war (declared or undeclared), perils of the sea, sabotage, blockade, riot, civil commotion, pirates, military action, tsunami, lightning, fire, flood, tsunami, explosions, terrorism acts, hijacking or piracy; (b) any failure or shortage, breakdown or unavailability of equipment or supplies, breakdown of vessel, poor weather conditions at sea, the third party shippingline's temporary routes adjustments or delay actions out of shipper's control such as blank sailing, delay in departure/destination port or connecting intermediate/transshipment port due to bad weather or ports congestion, temporary or permanent interruption to production, processing, storage or transportation or supply of the products from any of Seller's suppliers source of supply; (c) any compliance with any law, regulation or ordinance or with any order, demand, trade embargoes, sanctions, boycotts, requisition or request of any international, national, port, transportation, local or other authority or agency or of anybody or person purporting to be or to act for such authority or agency or any corporation directly or indirectly controlled by any of them; or (d) any epidemic, pandemic, strike, lockout, major labor dispute. A Party claiming Force Majeure (the "Declaring Party") shall immediately notify the other Party (the "Non-Declaring Party") of the occurrence of the Force Majeure event as soon as practicable after the occurrence of the Force Majeure event, and take reasonable steps to minimize delay or damages caused by any of Force Majeure events. The Parties shall resume their full obligations under this GTC and the PO upon the cessation of such Force Majeure event. If after a period of thirty (30) calendar days the Force Majeure event has not ceased, the Parties shall meet in good faith to discuss the situation and endeavor to achieve a mutually satisfactory resolution to the problem. In the event that a Force Majeure event continues for a period of ten (10) weeks, either Party shall have the right to terminate this GTC and the PO effective upon providing written notice to the other Party in which case neither Party shall be responsible for further performance nor liable in any way to each other. In no event under this provision shall either Party suspend its obligations to make payments then due for the Products delivered under the GTC and the PO.

13. Intellectual Property.

Seller shall retain all inventions, copyrightable works, drawings, designs, discoveries, improvements, trade secrets, trademarks, and other intellectual and proprietary rights, including the right to register and protect any of the above ("Intellectual Property") in connection with the Products. Seller warrants to the Buyer that the Products do not and/or will not infringe or violate the intellectual property of any third party in the Territory within the use purpose and term of this GTC. Seller grants to the Buyer a non-exclusive, irrevocable, and transferable right and license to use such Intellectual Property rights solely for the purpose of the use and operation of the Products. Buyer shall not directly or indirectly breach or infringe upon any patent, copyright, license, industrial design, trademark, trade secret, or other intellectual property or proprietary right owned by Seller or any third party resulting from, arising in connection to, or relating to the Products.

14. Confidential Information.

All non-public, confidential or proprietary information of Seller, including but not limited to, specifications, samples, patterns, designs, plans, drawings, documents, data, business

operations, customer lists, pricing, discounts or rebates, disclosed by Seller to Buyer (“Seller Confidential Information”), whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as “confidential” in connection with applicable PO and this GTC is confidential, solely for the purpose of performing applicable PO and may not be disclosed or copied unless authorized in advance by Seller in writing. Upon Seller’s request, Buyer shall promptly return all documents and other materials received from Seller. Seller shall be entitled to injunctive relief for any violation of this Clause. This Clause does not apply to information that is: (a) in the public domain; (b) known to Buyer at the time of disclosure as demonstrated by documented evidence; or (c) rightfully obtained by Buyer on a non-confidential basis from a third party, provided that such third party was not under obligations of confidentiality with respect to such information at the time the information was disclosed to Buyer. Additionally, Seller shall retain exclusive ownership of any information provided to Buyer under this Agreement.

15. Termination and Cancellation.

If Buyer becomes insolvent, bankrupt, fails to fulfil due payment obligation or is unable or unwilling to comply with any provision of this GTC or PO, Seller shall be entitled to, without prejudice to its any other right or remedy, terminate the PO immediately by written notice, such termination shall become effective upon termination notice sent to Buyer or Buyer’s email system. Under such circumstances, Buyer shall pay Seller for the price of all the Products that have been delivered to but unpaid by Buyer, and all costs, expenses and other losses incurred by Seller due to the termination of the PO. In the event that Buyer wishes to cancel the PO, it may notify Seller in writing no later than five (5) days after the Effective Date of the PO. Cancellation later than the aforementioned period shall require written approval by Seller. If Seller so approves, Buyer may cancel the PO on the condition that it bears responsibility for all costs, expenses and other losses incurred by Seller due to the cancellation of the PO. Upon termination or cancellation of the PO, Seller shall have the right to deduct all losses suffered by Seller from any advance payment made by Buyer and refund the remaining balance, if any. If the advance payment is insufficient to cover Seller’s losses, Buyer shall promptly pay the shortfall to Seller.

16. Maximum Liability.

To the maximum extent allowed by applicable law, Seller’s liability on any claim of any kind, including based in contract, tort or otherwise for any expense, injury, loss, liability, or damage arising out of or in connection with any Product or service shall in no case exceed the portion of the price attributable to the applicable Product or service which gives rise to the claim. Without limiting the foregoing, Seller’s maximum aggregate liability under the PO, for any and all claims of any kind (including based in contract, tort or otherwise) shall in no case exceed the portion of the price actually paid to Seller by Buyer. The existence of any other limitations of liability set forth in the PO will not increase this overall aggregate limit.

17. Exclusion of Liabilities.

Seller shall not be liable to Buyer for any indirect, exceptional, consequential, punitive loss, damage, expense or compensation, including but not limited to loss of revenue, profit, depreciation of reputation, loss of commercial opportunities, etc., arising from or in

connection with the PO and its execution.

18. Governing Law and Dispute Resolution.

The PO together with this GTC shall be governed under the substantive laws of People's Republic of China (excluding laws of Hong Kong SAR, Macao SAR and Taiwan). Any and all disputes, controversies or claims arising out of or relating to the PO and GTC or the subject matter hereof, including any question regarding its construction, validity, existence or termination, shall be settled through friendly negotiation. In case no settlement can be reached, such disputes shall be then submitted to the Hangzhou Arbitration Commission ("HZAC") in accordance with the Arbitration Rules of the Hangzhou Arbitration Commission ("HZAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be in Hangzhou, China. There shall be three (3) arbitrators. The arbitral award shall be final and binding upon all parties and either party may apply to a court of competent jurisdiction for enforcement of such award. The language of the arbitration shall be English. The cost of arbitration shall be borne by the non-prevailing party.

19. Restriction on Resale.

Buyer warrants and represents that it shall not deliver or tender (or cause to be delivered or tendered) any Product outside of the territory without Seller's prior written consent. Buyer further warrants and represents that it shall not resell the Products to any country, region or person that is listed on or sanctioned by the United Nations, the European Union, the United States, P.R. China or any international or local sanction list, watch list or similar sanction measures.

20. Compliance.

The Seller warrants and commits that it shall and cause any of its suppliers, contractors, and/or sub-contractors to, comply with all regulations, act, laws, by-laws, orders, and policies applicable in its domicile relating to lawful employment, labor and its protection, and shall take all necessary measures not to purchase, adopt, use, fit in the supply of the Products and services (if any) under the PO, directly or through its suppliers, contractors and/or subcontractors, any materials, components, equipment, or any other supply that have been manufactured using forced labor.

21. Severability.

If for any reason any provision contained in the Agreement is declared invalid, illegal void or unenforceable, all other provisions contained in the Agreement will not be affected and accordingly shall remain in full force and effect. In a reasonable dealing, the Parties shall substitute a valid, legal and enforceable provision giving insofar as possible the same commercial and legal effect as the severed provision. If the Parties fail to reach an agreement such provisions shall, to the extent possible and within the legal limits, be construed in such a way as to reflect the original will of the Parties.

22. Revision, Update and Retroactivity.

Seller reserves its right to revise and update the provisions of the GTC from time to time. Such update and revision shall not be retroactive and only apply to the transactions concluded after the date of revision and update.