

1. General information

1.1. These terms and conditions shall form an integral part of every quotation of the registered company MASTER SOLAR DOO BELGRADE (hereinafter MASTER SOLAR) and of every purchase contract concluded with the company. Any general terms and conditions of whatever kind conflicting with these terms and conditions shall be deemed non-enclosed and void.

1.2. Any deviations from these conditions shall only be effective if expressly agreed to in writing by the contractual partners.

2. Quotations

2.1. Our quotations are without engagement. They are subject to technical product changes or advancements. All technical documents remain the intellectual property of MASTER SOLAR; they must neither be copied, nor disclosed to third parties without the express approval of MASTER SOLAR.

2.2. Public statements made by the presenter or manufacturer or any other involved third party, particularly in advertisements and information enclosed with the goods, shall only become contractual contents if they form a written basis of the quotation or if they are expressly referred to in the quotation.

3. Prices

In the absence of written agreements to the contrary, all prices are net prices ex works or ex warehouse, excluding packing, loading, mounting, insurance and turnover tax. All stated prices are merely orientation prices. Should any material cost increases occur or should any circumstances outside the reach of MASTER SOLAR result in increased performance or additional costs between contractual conclusion and contractual performance, the respective prices will be increased accordingly, unless the period between order placement and contractual performance amounts to less than 3 months. Prices without indicated quantities are unit prices.

4. Performance periods and dates

All stated delivery periods are non-binding, unless a fixed date is expressly specified. MASTER SOLAR shall be entitled to specify a new delivery date in case of agreed contractual changes. MASTER SOLAR shall not be liable for any delivery delays not attributable to MASTER SOLAR or delivery delays negligently caused by MASTER SOLAR. In such cases, the client shall waive the right to withdraw from the purchase contract and the right to enforce any claims for damages. In case of performance delays or interruptions caused by the client, the client shall bear all additional costs caused by such delay or interruption and MASTER SOLAR shall be entitled to accelerate settlement of its performance and expenditures by means of a partial invoice.

5. Payments

Unless otherwise agreed, goods shall only be delivered against advance payment net without discount. Collection and discount fees shall be borne by the client. MASTER SOLAR shall be entitled to reject payments by check or bill of exchange without stating any reasons for such rejection. Offsetting of counter-claims or retention of payments for whatever reasons on part of the client shall be impermissible without express agreement. Payments shall be effected in full satisfaction of the debt for the benefit of one of our accounts or handed over to a person holding a collection authorization. The turnover tax on the total price shall be fully paid after receipt of the invoice, unless other payment conditions were specified for adjustment of the purchase price. In case of default in due payment or acceptance as well as in cases where the acceleration clause applies, MASTER SOLAR shall be entitled to invoice default interest at the legal rates. In case of default, the client shall be obliged to also reimburse dunning costs, intervention costs and costs incurred due to consultation of a lawyer in addition to the default interest. Any warranty claims asserted by the client shall not entitle the client to withhold agreed payments.

6. Acceleration clause

If the client is in default with a contractual payment or part of such payment over more than 14 days, MASTER SOLAR shall be entitled to accelerate settlement of the entire residual purchase price (residual invoice amount) for immediate payment. Moreover, the entire residual claim shall immediately fall due for payment if execution is unsuccessfully levied against the clients assets,

if the forced sale of the client's real property or the sequestration of such real property is approved or if the client's financial soundness and creditworthiness deteriorate in any other way. Cases qualifying for this acceleration clause shall entitle MASTER SOLAR to immediately withdraw from the contract.

7. Shipping and acceptance conditions, exchange, recision

7.1. The client shall inspect and accept the goods at the specified place of acceptance immediately after receipt of the goods or shall have the goods inspected and accepted by an authorized person. If the client expressly or implicitly waives such inspection, the object of purchase shall be deemed duly delivered and accepted. Shipping is always effected for the account and at the risk of the client, also in case of deliveries with freight paid. MASTER SOLAR has met its contractual obligations upon transfer of the goods ordered by the client to the carrier (mail, railway, airplane, ship or forwarding agent) and the risk shall pass to the client upon such transfer. The shipping type is selected at the discretion of MASTER SOLAR and shall be approved by the purchaser in advance.

7.2. Exchange or recision of the contract despite due performance by MASTER SOLAR shall only be possible with the consent of MASTER SOLAR. In any case, the client shall be obliged to pay the full purchase price, including full reimbursement of costs (delivery, etc.) or – at the discretion of MASTER SOLAR – shall pay a lump sum which covers the costs to be regularly expected, however, at least 15% of the order value. The goods shall be returned to MASTER SOLAR in undamaged state in their original packing. Any exchange of goods whose delivery dates back to more than 3 months shall be excluded. Any exchange of special goods (unstocked goods) shall also be excluded.

8. Reservation of title

8.1. MASTER SOLAR reserves the title in the goods delivered by MASTER SOLAR until full settlement of all claims resulting from the business relationship. Such goods must only be sold in the normal course of business as long as the client is not in default in payment towards MASTER SOLAR.

8.2. The following provisions shall apply to resale:

- The client shall, already upon contract conclusion, assign all claims resulting from the sale to MASTER SOLAR and shall be obliged to make respective proper notes in his books.
- The client shall, upon request by MASTER SOLAR, be obliged to inform the third-party purchaser on the assignment of the respective claim and shall provide MASTER SOLAR with all documents and information required for assertion of the assigned claims.
- Should the goods subject to reservation of title or the claims assigned to MASTER SOLAR be attached, MASTER SOLAR shall be informed on all measures required to assert or enforce its claims.

8.3. The client's right to sell reserved goods in the normal course of business shall, at the latest, expire upon cessation of payments on his part or upon application for commencement of insolvency proceedings against the client's assets. In such case, the client shall be obliged to return the reserved goods upon first request by MASTER SOLAR. The request for returning reserved goods shall generally not be deemed as withdrawal from the purchase contract.

8.4. The returned goods' pledging or transfer by way of security or any other disposal of the assigned claims shall be impermissible.

8.5. The securities to which MASTER SOLAR is entitled to in accordance with the above-specified provisions shall be released by MASTER SOLAR at its discretion in so far as their value exceeds the claims by 10% in consideration of the value added by the customer.

8.6. MASTER SOLAR shall be immediately informed on any pledging or other attachment by third parties as well as on the name of the attaching creditor or attaching third party.

8.7. Immediately upon cessation of payments on part of the client, the client shall be obliged to provide MASTER SOLAR with a list of the still available reserved goods as well as a list of the third-party debtor claims, including credit notes.

9. Warranty and guarantee

Both the warranty as well as the guarantee periods shall respectively commence upon the issue date of the MASTER SOLAR invoice.

9.1. Warranty

9.1.1. MASTER SOLAR generally offers a warranty for the purchase objects' faultlessness (except downgraded items which are sold particularly declared as "downgraded - B-item") for a period of 2 years as follows:

Warranty shall, at the discretion of MASTER SOLAR, be effected by means of repair of the purchase object or replacement of the faulty parts, exchange or price reduction. The client's conversion right is waived by common consent. The replaced parts shall pass into the ownership of MASTER SOLAR. All incurred wages and costs for installation and disassembly shall be borne by the client. The replacement of faulty goods by faultless goods of the same kind shall lie in the discretion of MASTER SOLAR. Any claim to contract cancellation shall expire in such case.

9.1.2. The client shall, on his own behalf and on behalf of his legal successors, expressly waive assertion of any indirect or direct damage (defect damage or consequential damage) and losses of profit caused by a defect in the purchase object as a result of ordinary or plain gross negligence.

9.1.3. The special recourse of an entrepreneur offering warranty to a consumer shall be limited to the legal warranty periods (by common consent. Compliance with the obligation to submit a notification of defects as specified in Serbian Law shall form a prerequisite for recourse in accordance with points of Serbian Law. No warranty is offered for any cases of damage which are attributable to improper or negligent treatment of the purchase object. Warranty claims shall only be enforceable if they are notified in writing immediately after detection of the defect – at the latest within 5 working days. Only then is the obligation to submit a notification of defects. The obligation to submit a notification of defects cannot be satisfied by oral information or information via telephone. In case of delayed notification of defects, also the claim for compensation of the consequential damage shall expire.

9.2. Guarantee (towards direct customers, not against third parties):

9.2.1. For collectors (except for glass breakage after a period of 6 months and collector accessories, e.g. fastening, sheet frame), MASTER SOLAR offers a 5-year guarantee for free replacement of materials which demonstrably failed to meet the requirements of the standard EN 12975. Part 1 and Part 2. The option right in accordance with section 9.1.1 shall apply analogously. MASTER SOLAR shall, however, not be held liable for any damage caused by mechanical stress and/or alterations due to weather influences. Minor color deviations and/or surface impairments which have no economically relevant influence on the collector's function shall also be excluded from the guarantee. Liability for damage caused by force majeure and malfunctions attributable to improper mounting and/or installation of the products shall be excluded. MASTER SOLAR does not accept any liability for possible consequential costs.

9.2.2. For tanks, MASTER SOLAR offers a 3-year guarantee against corrosion with demonstrably implemented maintenance works (protective anode in intervals of max. 2 years). However, this guarantee does not cover lime deposits, corrosion caused by creepage current or oxygen diffusion and/or damage caused by force majeure and attached components. The option right in accordance with section 9.1.1. as well as the exclusion of liability for consequential costs in accordance with section 9.2.1 shall apply analogously.

9.2.3. The following conditions form prerequisites for the guarantee offered by MASTER SOLAR:

- Installation according to the respectively valid mounting instructions by a concessionary specialized company (heating engineer or installer).
- Commissioning and regular maintenance by the MASTER SOLAR distributor; maintenance interval max. 3 years (or 1 year with commercial systems); documentation with test report.
- Opportunity granted to MASTER SOLAR or its agents to examine complaints on site immediately after occurrence of the complaint reason.

9.2.4. All guarantees offered by MASTER SOLAR shall only be granted to its clients.

10. Company transfer / objection

For the case of a transfer of the purchaser's company, MASTER SOLAR in advance rejects the (automatic) assumption of the contractual relationships by the transferee; such assumption shall require a separate agreement (subject to written form requirement).

11. Place of performance and place of jurisdiction

11.1. The place of performance for both parties shall be the domicile of MASTER SOLAR.

11.2. Any and all disputes arising indirectly or directly from a contract concluded with MASTER SOLAR shall – also with regard to the lawfulness of the contractual relationship itself – be subject to the jurisdiction of the court respectively competent for Belgrade.

11.3. All contractual relationships shall be subject to Serbian law – with the exception of the uniform UN Sales Convention (UNCITRAL) and international private law.