



Velkess Reservation Agreement

This Velkess Reservation Agreement between the person or entity identified below as **you** and Velkess Inc., a Delaware corporation, located at 442 South Van Ness Avenue, San Francisco, California, U.S.A., 94103, identified below as **we** or **us**, is for your reservation of one or more Velkess L or Velkess A energy storage modules, identified below as Velkess System.

1. Reservation By entering into this Reservation **Agreement** you hereby confirm that you wish to reserve a Velkess System from us.

2. Nature of Agreement; Non-Binding Reservation Deposit The **Reservation Deposit** is fully refundable by us to you at any time (for example, if you choose to cancel or abandon your reservation, or if we decline to maintain you as a reservation holder). This Agreement does not constitute an agreement for the sale of a Velkess System, a production slot, or an estimated delivery date. You are under no obligation to purchase a Velkess System from us, and we are under no obligation to supply you with a Velkess System or any other equipment. If and when we notify you of the availability and finalized production specifications of a Velkess System and you wish to proceed with the purchase of a Velkess System, such sale and purchase will be governed by a separate and legally binding **Purchase Agreement** between you and us or between you and another authorized Velkess dealer.

3. Effective Date; Reservation Process

This Agreement is formed and becomes effective when we receive both your: (1) Completed online reservation form and (2) Reservation Deposit in the amount calculated by the reservation form. We will be deemed to have received your Agreement when both form and deposit have been received by us. Once this Agreement becomes effective, you will be placed on the Velkess reservations list and will receive periodic communications and updates about Velkess' development and production status on a schedule determined solely by us.

4. Order Process

When the start of production of your reservation nears, we will ask you to make various option selections and to provide full details of the legal purchaser of the Velkess System. Velkess will create an order for your Velkess System containing the information provided by you, and a Purchase Agreement indicating the expected shipping date and purchase price of your Velkess System net of your Reservation Deposit, taking into account the base price of the model and any options included or that you select, plus estimates of any applicable taxes, duties, and any other applicable fees. All prices will be FOB Oakland CA. Velkess will then submit to you the order and the Purchase Agreement for your review. If you wish to proceed and purchase the Velkess System, you must sign and return the Purchase Agreement together with full payment. If you chose we can assist you in organizing freight to your location. Freight charges are your responsibility. Production of your Velkess System will then be commenced and payment under the Purchase Agreement will be held by Velkess as a non-refundable (to the extent permitted by applicable law).

5. Purchase Price

Because macro-economic events, material shortages or other forces beyond our control may arise during the reservation period, prices are subject to change until agreed upon in an executed Purchase Agreement.

6. Deferral and Non-Transferability

If you do not wish to enter into a Purchase Agreement at the time that you are contacted by Velkess, you have the option to relinquish your reservation sequence position and defer to a later position to be determined by us (only one deferral is permitted). If you do not communicate your decision to us within ten (10) days of notification under paragraph 4, you will automatically be granted such a deferral. This Agreement is transferable or assignable to another party only with the prior written approval of a Velkess authorized representative.

7. Priority

We will establish your reservation sequence position in our sole discretion. We may decline reservations to avoid over-subscription or as we deem appropriate in our sole discretion. If your reservation is declined, you will be notified and your Reservation Deposit will be refunded.

8. Your Details

From time to time we will ask you to provide information so that we can perform our obligations under this Agreement. The personal information that we collect from you will include the information you provided online when you complete the reservation process. We will treat all your personal information as confidential (though we reserve the right to disclose this information in the circumstances set out below). We will keep it securely and we will fully comply with our obligations under applicable data protection and privacy laws. You hereby give us your consent to use your personal information and other information which you provide so that we can process your reservation and conduct administration, so that Velkess can prepare the order and Purchase Agreement, and we may inform you of any marketing information. We may share this information with our group companies (but not with third parties) for these purposes. From time to time, we and our group companies may contact you by mail, telephone, email, text and fax for the above purposes and you agree that you will not consider any of the above as being a breach of any of your rights under any data privacy, data protection or privacy law. You can opt out of receiving marketing information from us at any time and you may contact us for more information. However, we will still use your information to process your reservation. You may ask for a copy of your information (for which we may charge a fee) and you may correct any inaccuracies. We will be the responsible party for the management of your personal information. If you wish to make a request with regard to your personal information, please write us a info@velkess.com or call us at +1 415 795 3692.

9. Limitation of Liability

To the maximum extent permitted by applicable law, we make no warranty of any kind in connection with this Agreement or its subject matter. Under no circumstances will we be held liable for any indirect or consequential loss or damage, including any and all (a) loss of opportunity (including loss of contract or right to offer or tender); (b) lost opportunity cost; (c) loss of business; (d) reduction or damage to goodwill; (e) damage to name or reputation; (f) loss or corruption of data, and regardless of whether any or all of these circumstances are considered to be indirect or consequential losses or damage, in contract, tort (including negligence), under any statute or law or otherwise arising out of our breach of this Agreement, even if we have been advised of the possibility of occurrences which would or might lead to such loss or damages. If we are held liable for any damages related to your reservation or this Agreement, your sole and exclusive remedy will be limited to reimbursement of the Reservation Deposit paid to us.

10. Acknowledgments

You understand that Velkess, Inc. may not have completed the development of your Velkess System or begun manufacturing the Velkess modules at the time of your reservation. You also acknowledge that, if you purchase a Velkess System, the Velkess System may not be delivered to you until the end of 2017 or later. We will not hold your Reservation Deposit separately or in an escrow or trust fund or pay any interest on Reservation Deposits, except to the extent required by law.

11. Governing Law and Jurisdiction

This Agreement is governed by the laws of the State of California, U.S.A. without regard to its conflict of laws provisions. Both parties consent to the exclusive jurisdiction and venue of the state and federal courts of Santa Clara County, California, U.S.A. The English version of this Agreement shall govern, to the extent not prohibited by local law in your jurisdiction.