

TERMS AND CONDITIONS

1. Definitions

- i) **“Business”** will mean the business of the Seller.
- ii) **“Buyer”** will mean the owner of the fixed property where the Solar System is installed by the Seller.
- iii) **“Effective Date”** will be the date on which the Solar System installed at the nominated *domicilium citandi et executandi* of the Buyer commence supplying electricity.
- iv) **“Good working order”** will mean a Solar system operating at no less than 95% of rated output.
- v) **“Installation”** will mean the complete solar electricity generating installation done or caused to be done by the Seller at the domicile of the Buyer.
- vi) **“Loyalty Points”** will mean the loyalty points awarded monthly by the Seller to the Buyer for the Buyer’s due and strict compliance with the terms and conditions of this agreement.
- vii) **“Parties”** will mean the Seller and the Buyer collectively.
- viii) **“Rewardxhange-to-Own”** will mean the program in terms of which the Seller will transfer ownership of the Installation to the Buyer in exchange for a minimum of Ten Thousand (10,000) Loyalty Points which the Buyer has accumulated.
- ix) **“Seller”** will mean SASPRO, a solar project managed by Mpower Business Projects (Pty) Ltd with Registration Number 2016/203079/07
- x) **“Solar Systems”** will mean the electricity generating system with capacity sufficient to provide in the full electricity requirements of the Rentee.
- xi) **“SASPRO Platform”** will mean the Blockchain on which the SASPRO Token will function as an application.
- xii) **“SASPRO Token”** will mean the cryptocurrency that functions as an application on the Mpower Blockchain and which shall be the currency in which the payments for electricity shall be made with.
- xiii) **“Smart Contract”** will mean the computer code running on the SASPRO Blockchain containing the rules to which the parties have agreed to interact with each other and will enforce certain of these terms and conditions.
- xiv) **“Smart Device”** will be the electronic devices connected to the installed Solar system which will communicate via wireless protocol (Wi-Fi) and which will operate interactively and autonomously in monitoring and managing the Installed Solar System.
- xv) **“Wallet”** will mean the cryptocurrency address of the Seller/Buyer depending on the context in which the term is used.

TERMS AND CONDITIONS BINDING ON THE PARTIES

General

2. Where necessary the Seller will supply sufficient training free of charge to the Buyer to ensure the Buyer is familiar with and able to utilize the technology to fulfill his obligations in terms of this agreement.
3. The agreement shall commence on the effective date and shall endure until the Buyer has accumulated Ten Thousand (10,000) loyalty points awarded him for due compliance in full, with all the terms and condition as set out herein.
4. The Seller shall award the Buyer and the Buyer shall be entitled to receive a minimum of Sixty-Nine and a Half (69,5) Loyalty Points each and every month subject to the Buyer complying in full with the terms and conditions as set out herein. Non-compliance with any one of the terms and conditions set out herein shall disqualify the Buyer from receiving the monthly Loyalty Points applicable for the month in which the Buyer has failed to comply with any of the terms and conditions set out herein. The decision to withheld/not to award loyalty points to the Buyer due to non-compliance by the Buyer shall be in the sole discretion of the Seller.
5. The Seller uses Smart Devices and Smart Contracts to monitor and manage the Installation and the supply of electricity produced by the Installation and the Buyer agrees to the use thereof by the Seller.
6. The Smart Devices and Smart Contracts communicates through a Wi-Fi installation which forms part of the Installation and the Buyer shall not interfere with the Wi-Fi signal or Installation in any way whatsoever.
7. The Buyer shall be entitled to exchange his loyalty points for ownership of the Installation at his residence subject to the Buyer having accumulated no less than Ten Thousand (10,000) Loyalty points and the Seller shall be compelled to accept such Loyalty Points in exchange for ownership of the Installation.

The Solar Installation

8. The Seller and the Buyer shall jointly agree on the electricity generating capacity of the Solar System to be installed based on the measurements taken by the Seller and taking cognizance of the Buyer's consumption as measured by his/her current supplier. The Seller shall measure, over a mutually agreed upon period, the current electricity consumption of the Buyer using approved measuring equipment that will measure the;
 - i) Average consumption for the period agreed upon,
 - ii) The daily peak consumption over the period agreed upon, and
 - iii) The average "night time" consumption over the agreed upon period.

9. The Seller shall sell the electricity generated by the Solar System installed at the Residence of the Buyer at the agreed upon monthly charge as per paragraph 16 and the Buyer agrees to buy the electricity from the Seller at that rate.
10. This sales agreement shall terminate at the end of the month in which the Buyer has accumulated and exchanged Ten Thousand (10,000) loyalty points with the Seller in exchange for ownership of the Solar System.
11. Ownership of the Solar System shall at all times during the term of this agreement vest in the Seller and the Buyer herewith acknowledge, agree and confirm that the installed Solar System shall not become a fixture or a fitting to the building/s on and against which it is installed.
12. The Seller shall maintain the Solar System during the term of this agreement. For purposes of maintaining the Solar System, the Seller appoints dedicated installation and maintenance contractors and the Seller shall be obliged to provide unhindered access to the property and the installation to such dedicated contractor for purposes of performing necessary inspections and maintenance. The Seller shall provide the Buyer with the necessary identification particulars of the dedicated contractor/s responsible for the maintenance of the installation at his property.
13. The Seller shall insure the Installation with a reputable Insurance company for the duration of the agreement and the Buyer shall re-imburse the Seller for the monthly insurance cost.
14. The Seller hereby warrants that the Solar System is fully paid for and the exclusive property of the Seller but subject to a hypothec over the Installation in favor of the investors in the SASPRO project as security for their investment.

PAYMENT

15. The rate per Kilowatt Hour that the Seller shall charge the Buyer for the electricity generated by the Installation on his property, shall be the rate at which his/her current local Municipality charges at the date of installation.
16. The monthly charge that the Seller shall charge the Buyer will be the maximum rated generating capacity of the installed Solar System multiplied by the rate as set out in paragraph 15. This charge shall remain fixed for the duration of this agreement.
17. The Buyer shall pay the monthly electricity charge on or before the last day of each and every calendar month free of any deductions. Payment shall be made in SASPRO coins only and the parties agree that no other form of payment shall be accepted by the Seller.
18. The Buyer agrees that the Seller shall have the right to disconnect electricity supply generated by the Solar System in the event that the Buyer is in arrears with his payment for a period exceeding seventy-two (72) hours.
19. The Buyer agrees that the Seller shall have the right to remove the Installed Solar System or any components vital to the operation of the Solar System in the event that the Buyer remains in arrears for an uninterrupted period exceeding seven days

GENERAL

20. The Seller shall provide the Buyer with technical support on a twenty-four (24) hour turn-around time in the event of any mechanical failure or mal-performance calculated from detection of the mechanical failure or mal-performance, and a two (2) hour turn-around time in the event of tampering detection calculated from the date and time of detection of the tampering.
21. The Seller hereby warrants that the installed Solar System carries a factory backed warranty and shall be obliged to transfer the warranty to the Buyer on transfer of ownership of the Solar System to the Buyer.
22. Should the Buyer relocate to other premises, he shall be entitled to the transfer of the system to such new premises. The Buyer shall be responsible for the costs involved in dismantling the solar system at the existing location and re-installation at the new location. The dismantling and re-installation shall be done by a contractor appointed by the Seller. Dismantling and/or erection of the system by the Buyer or any person or entity other than those appointed by the Seller, shall render the agreement subject to immediate termination and forfeiture of the Buyer of his accumulated Loyalty Points.
23. Alternatively, the Buyer may request the Seller to transfer his rights including all his loyalty points accumulated and all his obligations in terms of this agreement to the new owner of the premises subject to the Seller being a co-signatory to the Deed of Cession and Assignment that must be completed on the Seller's prescribed Deed of Cession and Assignment agreement.
24. The Buyer hereby acknowledge that he is prohibited from tampering with, repair or attempt to repair, or in any manner whatsoever add, remove or replace components of the Solar System, other than those actions set out in the operating instructions provided to the Buyer by the Seller. Any tampering with, repair or attempted repair, removal or replacement of components to the installed Solar System by the Buyer shall subject this agreement to forthwith cancellation by the Seller and the loss of any and all benefits that may have accrued to the buyer during the preceding term of the agreement.

I CONFIRM THAT I HAVE READ THE Terms and Conditions, understand same and agree to abide by them.