

ORIGINAL LIMITED WARRANTY FOR PV MODULES

Peimar Srl (“PEIMAR”) hereby grants the following Limited Warranty to the customer (the “Buyer”) of any of the specified (and no other) brand models listed below (the “Products”):

1) WARRANTED PRODUCTS

This Limited Warranty shall only apply to the following Products:

- a) **Polycrystalline Solar Panels**
All the models manufactured by PEIMAR, also including OEM (co-branding)
- b) **Monocrystalline PERC Solar Panels**
All the models manufactured by PEIMAR, also including OEM (co-branding)
- c) **Monocrystalline TOPCon Solar Panels**
All the models manufactured by PEIMAR, also including OEM (co-branding)

2) WARRANTY

a) 30/25-Year limited product warranty

Peimar guarantees that for a period of 30 years for the photovoltaic modules of the “MADE IN ITALY” series and for a period of 25 years for the photovoltaic modules of the “HALF-CELL” starting from the purchase date (as defined in the “Warranty Start Date” section below), the Product(s) will be free from defects in design, material, workmanship or manufacture that materially impede their functioning, and will comply with the specifications and the related drawings.

Any deterioration in the appearance of the Product (including any scratches, stains, mechanical wear, rust, or mold), or any other alteration to the Product occurring after the delivery (Incoterms 2020) to the Buyer, do not constitute a defect under this Limited Warranty unless they materially affect the Product’s power output as warranted pursuant to Sec. 2 b). In case the glass breaks, a claim can only be done if there was no external cause that lead to the breakage.

b) 30-Year Limited Power Output Warranty

In addition, Peimar guarantees that for a period of 30 years starting from the purchase date, the loss of power output related to the initial guaranteed power which is defined as Peak Power Watts $P_{max}(Wp)$ plus Peak Power Watts $P_{max}(Wp)$ multiplied by the lower limit of the Power Output Tolerance $P_{max}(\%)$ —as specified in the relevant Product Data Sheet and measured at Standard Test Conditions (STC), net of the measurement tolerances applied in the laboratory where the tests are run- for the Product(s) - shall not exceed:

- For Poly-crystalline Products (as defined in Sec. 1 a)
2% in the first year, thereafter 0.6% per year, ending with 80.6% in the 30th year after the Warranty Start Date
- For Mono-crystalline PERC Products (as defined in Sec. 1 b)
3% in the first year, thereafter 0.59% per year, ending with 79.90% in the 30th year after the Warranty Start Date.
- For Mono-crystalline TOPCon Products (as defined in Sec. 1 c)
1% in the first year, thereafter 0.4% per year, ending with 87,4% in the 30th year after the Warranty Start Date.

3) WARRANTY START DATE

The Warranty Start Date is the date of the delivery (Incoterms 2020) of the Product(s) to the Buyer.

4) EXCLUSIONS AND LIMITATIONS

The above mentioned "Limited Warranty" does not apply to any Products which have been subjected to:

- a) Failure to pay the purchase price towards Peimar or its subsidiaries which have put the modules on the market provided that (i), the payment was due and (ii) the Buyer who has bought the modules from Peimar or one of its distributors (Direct Customer) is not entitled to withhold the purchase price or parts of the purchase price. Peimar must inform the Buyer about the non-payment and provide the name and the full address of the Direct Customer which has failed to pay the modules. In case Peimar reject the claim under this warranty based on this provision, the Buyer can deposit the amount not paid in order to trigger the warranty claims;
- b) Failure to comply with Peimar's installation manual applicable during the Validity of this Limited Warranty pursuant to Sec 10;
- c) Installation and/or maintenance services by/provided by specialized technicians who are not qualified under the relevant law and/or applicable regulations at the place of installation;
- d) Removal, alteration, deletion or unrecognizability of the serial number or label of the Product (unless omitted by Peimar)
- e) The Product's installation on mobile units (except photovoltaic tracking system), such as vehicles, ships or offshore-structures;
- f) Exposure to voltage in excess to the maximum system voltage or power surges;
- g) Defective components in the construction on which the module is mounted;
- h) Exposure to mold discoloration or similar external effects;
- i) exposure to any of the following: extreme thermal or environmental conditions or rapid changes in such conditions, corrosion, oxidation, unauthorized modifications or connections, unauthorized openings or repairs by using unauthorized spare parts, accident, force of nature (such as lightning, strike, earthquake), influence from chemical products or other acts beyond Peimar's reasonable control (including damage by fire, flood, etc.);

5) REPAIR, REPLACEMENT OR REFUND

- a) As Buyer's sole and exclusive remedy, under this Limited Warranty ,Peimar will, at its sole discretion and with regard to the applicable, either:
 - i) refund the purchase price of the relevant Product(s), annually reduced by a linear depreciation, taking into account an anticipated life time of 30 years; or
 - ii) repair the defective Product(s) at no charge (subject to the following paragraph); or
 - iii) replace the defective Product(s) or any part of it with a new or remanufactured equivalent at no charge (subject to the following paragraph).

In case Peimar opts for options ii) or iii), Peimar shall bear all insurance and transportation charges (except air freight), customs clearance and any other costs for shipping the repaired or replaced Product(s) to Buyer. The costs and expenses for the removal, installation, return of the defective Product(s) to Peimar or reinstallation shall remain at the Buyer's expense.

- b) The warranty period(s) as defined in Sec. 2 a) and b) shall not extend or renew upon the repair or replacement of a defective Product by Peimar. The warranty period for replaced or repaired Product(s) is the remainder of the warranty on the original new Product(s).
- c) All other claims under this Limited Warranty against Peimar shall be excluded. Under this Limited Warranty, Peimar is not responsible for any special, incidental or consequential damages (including loss of profits, harm to goodwill or business reputation, or delay damages) whether such claims are based in contract, warranty, negligence or strict tort. This exclusion applies to the extent permissible by law and also if the remedies set out below do not satisfy the Buyer's expectations.

6) RIGHTS AND REMEDIES AGAINST THIRD PARTIES

This Limited Warranty shall be considered as a separate and independent warranty from any other contractual arrangement with third parties with respect to the Product(s). It shall not affect any rights, obligations and remedies of the Buyer, if any, with regard to third parties for defects or non-conformity or non-compliance of the Products, regardless its legal basis. The rights and remedies provided below are in addition to any other rights and remedies against third parties to which Buyer may be entitled by agreements with such third parties or by law.

7) CLAIMS PROCEDURE, NOTICE PERIODS, EXPIRATION OF WARRANTY CLAIMS AND LIMITATIONS.

- a) Under this Limited Warranty, the Buyer shall notify Peimar of any warranty claims using Peimar's Customer Service Portal at the web address <http://www.peimar.com/ww/contact/>; alternatively by letter or fax to:

Europe and other locations
Customer Support
PEIMAR SRL
Via Cefalonia 70 - 25124 Brescia - Italy
Tel +39 030223292, Fax +39 0307772102, info@peimar.com, www.peimar.com

 specifying each alleged claim including evidence of the claims and the serial numbers of the Product(s) at issue.
- b) Any dispute on technical facts related to claims brought under this Limited Warranty for defects of Products shall be determined by expert determination. Peimar and the Buyer will appoint at the Buyer's cost, a researcher from TÜV or from another accredited organization ("Technical Expert") as independent expert and appraiser. The determination by such Technical Expert shall be irrevocable, conclusive, binding and enforceable in any procedure brought hereunder. The Technical Expert shall (i) act as an expert; (ii) allow the parties to make; (iii) take those representations and counter-representations into account; and (iv) if required by either party give written reasons for his or her determination.
- c) Any claim for breach of this Limited Warranty must be brought within two (2) months after discovery of the breach.
- d) The return of any defective Product(s) will not be accepted unless prior written authorization has been given by Peimar.

8) CASE OF FORCE MAJEURE

Under this Limited Warranty, Peimar shall not be responsible or liable in any way to the Buyer for any non-performance or delay in performance due to unforeseen circumstances such as, war, riots, strikes, unavailability of suitable and sufficient labor or material, technical failures or loss of performance and any unforeseen event beyond its control, including, without limitation, any technological or physical event or condition which was not reasonably known or understood at the time of the sale of the defective Product(s) or when the warranty claim was notified.

9) WARRANTY ASSIGNMENT

This Limited Warranty is transferrable when the Products remain installed in their original installation location.

10) VALIDITY

This Limited Warranty shall apply to Product(s) delivered to Buyer from January 1st 2024 (Incoterms 2020). This Limited Warranty shall be valid until a new revision is issued by Peimar.

11) NO OTHER EXPRESS WARRANTY

Unless otherwise provided by applicable statutory law or modified in writing and signed by a Peimar's representative, the Limited Warranty is the only express warranty (whether it is written or oral) by Peimar applicable to the Products and no one is authorized to restrict, expand or otherwise modify this Limited Warranty.

12) MISCELLANEOUS

If any provision of this Limited Warranty is held invalid, unenforceable or contrary to law then the validity of the remaining provisions of this Limited Warranty shall remain in full force and effect.

13) APPLICABLE LAW AND JURISDICTION

The validity of this Limited Warranty, the interpretation of its terms and conditions and the enforcement of the rights and duties of the Buyer and Peimar shall be ruled by the Italian laws and the authorized court will be exclusively the BRESCIA (Italy) one.