

ORIGINAL LIMITED WARRANTY FOR PV MODULES

Peimar Srl (“PEIMAR”) hereby grants the following Limited Warranty to the customer (the “Buyer”) 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 Solar Panels
All the models manufactured by PEIMAR. also including OEM (co-branding)

2) WARRANTY

a) 20 Year Limited Product Warranty

Peimar warrants that for a period of 20 years commencing on the Warranty Start Date (as defined below) the Product(s) will be free from defects in design, material, workmanship or manufacture that materially impede their functioning, and will conform to the specifications and the drawings applicable thereto.

Any deterioration in appearance of the Product (including any scratches, stains, mechanical wear, rust, or mold), or any other changes to the Product which occur after delivery (Incoterms 2020) to the Buyer, do not constitute a defect under this Limited Warranty unless it materially impairs the Product’s power output as warranted pursuant to Sec. 2 b). A claim in the event of glass breakage arises only to the extent that there was no external cause of the breakage.

b) 30 Year Limited Power Output Warranty

In addition, Peimar warrants that for a period of thirty years commencing on the Warranty Start Date, the loss of power output relating 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 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.

3) WARRANTY START DATE

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

4) EXCLUSIONS AND LIMITATIONS

The aforementioned “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 obtained 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 that

Peimar can 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) Service by service technicians who are not qualified under the relevant law and/or applicable regulations at the place of installation;
- d) The Product's type, nameplate or module serial number is changed, erased or made illegible (other than by any act or omission of 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 opening, servicing by use of 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 REMEDY

- a) As Buyer's sole and exclusive remedy under this Limited Warranty Peimar will, at its sole discretion, either, with regard to the applicable:
 - 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 part thereof by a new or remanufactured equivalent at no charge (subject to the following paragraph).

In the event that 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 with Buyer.

- a) 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).
- b) 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 even if the remedies set forth below herein are deemed to have failed of their essential purpose.

6) RIGHTS AND REMEDIES AGAINST THIRD PARTIES

This Limited Warranty shall be construed as a separate warranty and independent from any other contractual arrangement with third parties relating 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, notwithstanding its legal basis. The rights and remedies provided hereunder 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) Buyer shall notify Peimar under this Limited Warranty 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
T +39 030223292
F +39 0307772102
info@peimar.com

North, Central and South America
Customer Support
Peimar Inc
100 Horizon Center Blvd
Hamilton NJ 08691 USA
T. +1 609 528 5686
info@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 relating to claims brought under this Limited Warranty for defects of Products shall be determined by expert determination. Peimar and the Buyer will, at the Buyer’s cost, appoint as independent expert and appraiser a researcher from TÜV or from another accredited organization (“Technical Expert”). The determination by such Technical Expert shall be final, conclusive, binding and enforceable in any proceeding brought hereunder. The Technical Expert shall (i) act as an expert; (ii) allow the parties a reasonable opportunity to make representations and counter-representations; (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) FORCE MAJEURE

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

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 1st of January 2022 (Incoterms 2020). This Limited Warranty shall be valid until a new revision is issued by Peimar.

11) NO OTHER EXPRESS WARRANTY

Except as otherwise provided by applicable statutory law (cf. Sec. 5 d) and 5 e) above) or unless modified in writing and signed by an officer of Peimar, the Limited Warranty set forth herein is the only express warranty (whether 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 construction of its terms and the interpretation and enforcement of the rights and duties of the Buyer and Peimar shall be governed by the Italian laws and the authorized court will be exclusively the BRESCIA (Italy) one.