

Warranty Statement

(Valid within the EU, Albania, Andorra, Armenia, Azerbaijan, Bosnia and Herzegovina, Georgia, Iceland, Kazakhstan, Kosovo, Croatia, Liechtenstein, Macedonia, Moldova, Monaco, Montenegro, Norway, San Marino, Switzerland, Serbia, Turkey, Ukraine, Vatican City, Belarus and also Japan)

IBC SOLAR AG
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(hereinafter referred to as 'IBC SOLAR')

as the manufacturer of "IBC PolySol" and "IBC MonoSol" photovoltaic module(s) (hereinafter referred to as 'Module') grants warranties for each Module on the following terms and conditions (the 'Warranty'):

That Warranty shall not restrict any of buyers' possible statutory rights in the event of any defect in the Module.

1. Beneficiary, Validity Warranty Statement

Beneficiary of this Warranty exclusively is the entity owning the Module and genuinely using it to generate power at the time of the warranty event.

Only the Beneficiary shall be entitled to assert any warranty event.

That Warranty applies to a Module IBC SOLAR delivered as from November 1, 2016, until the concerned Module forms part of the photovoltaic system in which it had been initially installed. Any Module that was removed and reinstalled is not covered by that Warranty, unless it was removed and reinstalled as part of repair work (in terms of section 5.).

NOTE: This Warranty excludes the junction box supplied by the company Tigo Energy, which provides a separate warranty for their device.

2. Start of Warranty Periods

Each warranty period as per Sections 3. and 4. starts on the date the concerned Module was delivered to the Beneficiary (as defined in Section 4.).

In case of doubt, the warranty periods start on the date the retailer or installer issued the corresponding invoice to the Beneficiary.

In any case, both warranty periods start at the latest six (6) months after delivery by IBC SOLAR.

3. Product Warranty

IBC SOLAR grants a **Product Warranty** for quality in material and processing of the Module. In the event a defect due to material or manufacturing fault(s) occurs within the first fifteen (15) years and that certain defect impairs Module's functionality more than trivial and does not simultaneously constitute claim(s)

relating to the Power Warranty as defined in Section 4. ('Product Warranty Event'), IBC SOLAR will rectify that certain Product Warranty Event in accordance with this Warranty.

4. Power Warranty

In addition, IBC SOLAR grants a **Power Warranty** for the performance of the Module. IBC SOLAR guarantees the actual Module power at the time of delivery amounts to at least 97.5% of the nominal power as set forth in the respective Module data sheet ('Initial Value'). In the following 25 years, based on the Initial Value, the power will not decrease by more than 0.7% of the nominal power as set forth in that certain Module data sheet each year. As a result, the power at the end of the 25th year of operation will correspond to at least 80.0% of the nominal power as set forth in that certain Module data sheet. In the event of a negative deviation of the actual Module power from these guaranteed power values ('Power Warranty Event'), IBC SOLAR will rectify that certain Power Warranty Event in accordance with this Warranty.

5. Warranty Services: Limitations

IBC reserves the right to assess justification of the claim. If and when IBC has acknowledged the justification of the claim, IBC will grant warranties services.

In order to verify a Power Warranty Event, the actual Module power shall be determined in standard test conditions (STC), i.e. at a standard spectral distribution at AM 1.5, an irradiation of 1000 W/m² and a cell temperature of 25°C, as per IEC 60904. The definitive power shall be measured by an approved measuring institute or by IBC SOLAR itself. Measuring tolerances shall +/- 5.0%.

At the sole discretion of IBC SOLAR, a justified claim will be settled by either of the following **Warranty Services**:

- Repair work; or
- Delivery of additional Module for Performance Warranty Event; or
- Reimbursement of the replacement costs for a similar/identical Module, reduced by an annual, linear depreciation amount calculated on the basis of an expected period of use of 25 years of the original Module that is subject to the warranty claim; or
- Reimbursement of the purchase price, reduced by an annual, linear depreciation amount calculated on the basis of an expected period of use of 25 years of the original Module that is subject to the warranty claim; or
- Reimbursement of the difference in power between on the one hand actual and on the other hand guaranteed power according to the market price for kWp of a pv-module at the time IBC received the warranty claim; or
- Replacement. In this event, IBC SOLAR will provide similar/identical modules during the product warranty period.

IBC SOLAR shall not bear any costs accompanied to the settlement of the warranty event, in particular costs for installation and removal, testing, packaging, the installation of new modules and any other transport, infrastructure or labour costs. IBC SOLAR will bear material costs only if the corresponding material affects the Module itself.

That Warranty represents a voluntary service by IBC SOLAR. Any claims beyond the Warranty Services as set forth in Section 5., particularly regarding direct or indirect damage shall be excluded, to the extent permitted by law.

The settlement of a justified claim shall not constitute a renewal or extension of existing, statutory warranty claims or claims on the basis of that Warranty.

6. Warranty exclusions

The Module has been tested in accordance with IEC 61215, reflecting a life cycle in temperate climate zone. Any consequence through the impact of any different climate zone, suited for affect the life cycle of the Module is excluded from this Warranty.

No warranty event is given and consequently Warranty Services shall be excluded as follows:

- That Warranties shall not apply to any Module installed in off-shore systems or that is not permanently attached to the ground (e.g. on buoys, vessels, vehicles or similar).
- The Module was used in such a manner to infringe IBC SOLAR's or any third party's intellectual property rights (e.g. patents, trademarks).
- Type or serial number of the affected Module have been tampered with, erased, removed or rendered illegible;
- The installation was not performed as per the installation instructions applicable at the time of installation;
- There are defects that were caused by Beneficiary or third parties, in particular installers, and these certain defects were specifically caused by incorrect assembly or commissioning, a combination with unsuitable components or incorrect operation or use;
- Repair work or modification(s) were not carried out or authorised by IBC SOLAR, unless that certain repair work or modification(s) does not influence the functionality or performance of the Module;
- There are defects that indicate force majeure, in particular lightning strike, overvoltage, floods, fire, pests, breakage or any other events that IBC SOLAR cannot influence;
- The Module has been subjected to exposure to improper voltage or power surges or abnormal conditions (such as acid rain, salt, soot or other pollution);
- The Module has been subjected to exposure to mold discoloration or similar external effects;
- The Module has been subjected to exposure to any of the following: extreme thermal or environmental conditions or rapid changes in such conditions, corrosion, oxidation, accident, influence of chemical products or other acts beyond IBC SOLAR's reasonable control (including damage by fire, flood, etc.);
- Any deterioration in appearance of the Module (including, but not limited to any scratches, stains, mechanical wear, rust, or mold), or any other changes to the Module which occur after delivery to the Beneficiary, do not constitute a defect under the Product Warranty. A claim in the event of glass breakage arises only to the extent that there was no external cause of the

breakage. Normal wear, i.e. wear caused by normal Module use, does not constitute a Product Warranty Event. The same applies in the event of discoloration of the Module.

7. Asserting any warranty event

The Beneficiary must submit a warranty claim to the respective retailer or installer of the Module and enclose

- (1) the original invoice (to clearly identify the delivery date of the module type), and
- (2) the serial number immediately after discovering the warranty case, however, at the latest 3 (three) months after the Beneficiary has become aware of the facts that justify a warranty claim or if he did not become aware of the facts due to gross negligence.

IBC SOLAR is entitled to reject warranty claims if the Beneficiary does not comply with these obligations.

The Beneficiary may directly approach IBC SOLAR provided the retailer or installer does no longer exist, for instance due to cessation of business or insolvency, or if he does not know the retailer or installer.

Warranty claims may be submitted exclusively within the corresponding warranty period.

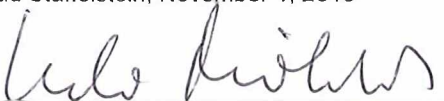
8. Miscellaneous

The claims arising from that Warranty cannot be assigned.

All claims arising from or within the context of that Warranty are subject to the legislation of the Federal Republic of Germany and exclude the United Nations Convention on Contracts for the International Sale of Goods.

Place of fulfilment and exclusive court of jurisdiction for all disputes resulting from or within context of that Warranty shall be Coburg, Germany.

Bad Staffelstein, November 1, 2016



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IBC SOLAR AG



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