

LIMITED WARRANTY FOR PHOTOVOLTAIC MODULES

This limited warranty ("**Warranty**") is issued by UAB "Intelligent solar", a company organized and existing under Lithuanian law, legal entity code 303173843, registered address at Dvaro str. 162D Siauliai LT- 76197 Lithuania

1. Scope of Warranty

1.1. Products covered by Warranty

This Warranty covers exclusively photovoltaic modules manufactured by Intelligent solar ("**PV Modules**").

1.2. Beneficiaries

The sole and exclusive beneficiary of this Warranty is an end customer, who purchases PV Modules and is the initial installer of such PV Modules ("**Customer**").

1.3. Term

The term of this Warranty ("**Term**") for the Customer begins on the date of initial delivery to the Customer ("**Warranty Start Date**") and ends at the end of the warranty periods set forth in Section 2. The performance of warranty services under this Warranty does not extend the Term.

2. Warranty

2.1. Product Warranty

Subject to the exclusions contained below, Intelligent solar warrants to the Customer that for a period of 12 (twelve) years since the Warranty Start Date the PV Module shall be free from defects in materials and workmanship that have an effect on PV module's functionality under normal application, installation, use, and service conditions.

Intelligent solar warrants that the PV Module will maintain its mechanical integrity and stability; the glass of the PV Module will maintain its integrity provided there are no indications of localized impacts or external forces; and the cable and connector plug of the PV Module will remain safe and operational provided the PV Module is professionally installed.

Claims under this Warranty will only be accepted if the Customer can provide proof that the malfunctioning or non-conformity of the PV Module results exclusively from defects in materials and/or workmanship under normal application, installation, use and service conditions. Any colour change of the PV Module or any other changes in module appearance do not represent defects, insofar as the change in appearance does not stem from defects in material and/or workmanship and does not cause degradation of functionality of the PV Module.

2.2. Performance Warranty

Subject to the exclusions contained below, Intelligent solar warrants that for a period of 25 (twenty-five) years the PV Module will maintain a level of performance as set forth below:

- until the end of the 1st year from the delivery of a PV Module, the performance will exceed 98% of its nominal value;
- from the 2nd to the 10th year from the delivery of a PV Module, the performance of a PV Module will be equal or exceed 92% of its nominal value; and
- from the 11th to the 25th year from the delivery of a PV Module, the performance of a PV Module will be equal or exceed 80% of its nominal value.

The actual power output measurement of PV Modules will be carried out by Intelligent solar or by a recognized third-party testing facility acceptable to Intelligent solar.

3. Exclusions

The Warranty shall not apply to any PV Modules affected by the following events or conditions:

- improper usage, transport, storage, installation and/or handling of PV Modules;
- usage of PV Modules in any system or together with components of such system that are of a design, configuration or installation that does not meet the standards typically used by experienced professionals in the industry;
- incorrect, improper or inadequate service, operation or maintenance of PV Modules,
- any normal wear and tear of PV Modules;
- damage caused by extreme environmental sources of impact, including, but not limited to (i) acid rain or snow, (ii) blowing sand, (iii) saline air, (iv) pollution of any kind in the air, soil or groundwater, (v) unusual oxidation levels, (vi) mould, or (vii) fire, explosion, smoke or charring;
- damage caused by acts of nature, including, but not limited to, lightning, hail, frost, snow, storms, tidal waves, floods, extreme temperatures, earthquakes, typhoons, tornadoes, volcanic eruptions, meteorites, ground motions or landslides;
- damage caused directly or indirectly by acts or omissions by third parties or external forces, including damage caused by animals;
- damage caused by external factors, including, but not limited to, voltage fluctuations, power peaks, excess current, power failure, poor electrical or mechanical engineering work, or other faults occurring in a power supply system, whether or not such faults was contributed to by any act or omission of the Customer;
- PV Modules are modified or used in processes involving other products;
- the serial number or product label has been removed, changed, deleted or made unrecognizable;
- PV Modules are used on any mobile carriers (such as motor vehicles or ships);
- the Customer fails to notify Intelligent solar of a Product Defect or Performance Defect within 30 days of the initial discovery or prior to the end of the applicable warranty period set forth in Section 2.

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4. Remedies

If PV Module fails to conform to the warranties set forth above, Intelligent solar, at its option, will either repair or replace the PV Module, or provide additional modules to make up the total wattage loss, or provide an appropriate residual market value of the product(s) as compensation. In case of monetary compensation, an annual 4% depreciation rate shall be applied. All remedies shall be based upon the warranted power output of the PV Module at the reporting time of the warranty claim.

Intelligent solar shall cover reasonable transportation costs for returning the affected PV Module to Intelligent solar and shipping the additional, repaired or replaced PV Module to the Customer. If Intelligent solar opts for repair as the remedy, Intelligent solar shall cover reasonable material and labour costs related to the repair. The costs and expenses for the removal, installation or reinstallation of the PV Module shall remain with the Customer. In case the technical inspection reveals that the warranty claim is unfounded, the Customer will be charged for all transportation and inspection costs incurred by Intelligent solar.

The warranty period for replaced or repaired PV Module is the remainder of the warranty for the affected PV Module. Intelligent solar reserves the right to deliver a similar product (of similar size, colour, shape, and/or power output) in replacement of the returned PV Module if production of the returned model is discontinued or such model is otherwise unavailable. Ownership of all PV Modules, which have been replaced, is transferred to Intelligent solar.

The warranties as set forth herein are the exclusive warranties given by Intelligent solar and exclude all other express or implied warranties. Under no circumstances shall Intelligent solar be liable for any indirect damages, such as loss of use, loss of profits, loss of production, and loss of revenues.

Intelligent solar 's aggregate liability, if any, in damages or otherwise, shall not exceed the purchase price paid to Intelligent solar for the PV Module subject to the warranty claim.

5. Claims

If the Customer believes that it has a justified claim covered by the Warranty, then the Customer shall submit such claim in writing, with supporting information including but not limited to the claimed quantity, serial numbers, purchasing invoices and evidences of warranty claim substantiated by inspection report prepared by TÜV Rheinland, PI Photovoltaik-Institut Berlin or another reputable inspection and product certification company acceptable to Intelligent solar, to Intelligent solar within the applicable warranty period specified above to the following address, or such future address as Intelligent solar may provide from time to time:

UAB Intelligent solar
Dvaro str. 162D Siauliai LT- 76197 Lithuania
E-mail: info@intelligentsolar.eu

6. Other

6.1. Survival

If any provision of this Warranty terms and conditions is held to be invalid, illegal or unenforceable in any respect, such provision will be changed and interpreted to accomplish the objectives of such provision to the greatest extent possible under applicable law and the remaining provisions will continue in full force and effect.

6.2. Governing Law

All matters arising from or relating to this Limited Warranty shall be governed by the laws of Lithuania.

6.3. Dispute Resolution

Any dispute, controversy or claim arising out of or relating to this Warranty or any of its provisions, or the breach, termination, interpretation, enforcement or validity thereof, shall irrevocably be submitted to the jurisdiction of Lithuanian courts.