

S-ENERGY LIMITED WARRANTY FOR PV MODULE

• SM-Series

This warranty is entered into from the date of delivery by S-Energy Co., Ltd with offices at 10th Fl, E&C Venture Dream Tower VI, 197-28 Guro-dong, Guro-gu, Seoul, Korea ("S-Energy") to the original end-customer ("the Customer").

1. Limited Product Warranty

S-Energy warrants that for ten (10) years from the date of delivery, its Photovoltaic modules ("PV modules") shall be free from defects in materials and workmanship under normal application, installation, use and service conditions. If the PV modules fail to conform to this warranty, then for a period ending ten (5) years from date of delivery to the Customer, S-Energy will, at its option, either repair or replace the product, or refund the purchase price as paid by the Customer ("Purchase Price").

2. Limited Power Output Warranty

- a) S-Energy additionally warrants: If, within ten (10) years from date of delivery to the Customer any PV module(s) exhibits a power output less than 90% of the minimum rated power as specified in S-Energy's Product datasheet, provided that such loss in power is determined by S-Energy (at its sole and absolute discretion) to be due to defects in material or workmanship S-Energy will replace such loss in power by either providing to the Customer additional PV modules to make up such loss in power or by providing monetary compensation equivalent to the cost of additional PV modules required to make up such loss in power or by repairing or replacing the defective PV modules, at the option of S-Energy.
- b) S-energy additionally warrants: If, within thirty (30) years from date of delivery to the Customer any PV module(s) exhibits a power output less than 80% of the minimum rated power as specified in S-Energy's Product datasheet, provided that such loss in power is determined by S-Energy (at its sole and absolute discretion) to be due to defects in material or workmanship S-Energy will replace such loss in power by either providing to the Customer additional PV modules to make up such loss in power or by providing monetary compensation equivalent to the cost of additional PV modules required to make up such loss in power or by repairing or replacing the defective PV modules, at the option of S-Energy.

3. Exclusions and limitations

- a) Warranty claims must in any event be filed within the applicable Warranty period.
- b) The Limited Warranties do not apply to any of the following:
 - i) PV modules which in S-Energy's absolute judgment have been subjected to: misuse, abuse, neglect or accident; alteration, improper installation or application; non-observance of S-Energy's installation, users and/or maintenance instructions; repair or modifications by someone other than an approved service technician of S-Energy; power failure surges, lightning, flood, fire, accidental

breakage or other events outside S-Energy's control.

- ii) Cosmetic defects stemming from normal wear and tear of PV module materials.
 - iii) PV modules installed in locations, which in S-Energy's absolute judgment may be subject to direct contact with pollution, salt damage and acid rain etc.
- c) The Limited Warranties do not cover any transportation costs for return of the PV modules, or for reshipment of any repaired or replaced PV modules, or cost associated with installation, removal or reinstallation of the PV modules.

4. Limitation of Warranty Scope

THE LIMITED WARRANTIES SET FORTH HEREIN ARE EXPRESSLY IN LIEU OF AND EXCLUDE ALL OTHER EXPRESS OR IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND OF FITNESS FOR PARTICULAR PURPOSE AND ALL OTHER OBLIGATIONS OR LIABILITIES ON THE PART OF S-ENERGY, UNLESS SUCH OTHER WARRANTIES, OBLIGATIONS OR LIABILITIES ARE EXPRESSLY AGREED TO IN WRITING SIGNED AND APPROVED BY S-ENERGY. S-ENERGY SHALL HAVE NO RESPONSIBILITY OR LIABILITY WHATSOEVER FOR DAMAGE OR INJURY TO PERSONS OR PROPERTY OR FOR OTHER LOSS OR INJURY RESULTING FROM ANY CAUSE WHATSOEVER ARISING OUT OF OR RELATED TO THE PV MODULE(S), INCLUDING, WITHOUT LIMITATION, ANY DEFECTS IN THE MODULE, OR FROM USE OR INSTALLATION. UNDER NO CIRCUMSTANCES SHALL S-ENERGY BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL OR SPECIAL DAMAGES, HOWSOEVER CAUSED. LOSS OF USE, LOSS OF PROFITS, LOSS OF PRODUCTION, LOSS OF REVENUES ARE THEREFORE SPECIFICALLY BUT WITHOUT LIMITATION EXCLUDED.

S-ENERGY'S AGGREGATE LIABILITY, IF ANY, IN DAMAGES OR OTHERWISE, SHALL NOT EXCEED THE PURCHASE PRICE PAID TO S-ENERGY BY THE CUSTOMER, FOR THE UNIT OF PRODUCT OR SERVICE FURNISHED OR TO BE FURNISHED, AS THE CASE MAY BE, WHICH GAVE RISE TO THE WARRANTY CLAIM.

5. Obtaining Warranty Performance

- 1) To have a justified claim covered by this Limited Warranty, immediately notify the installer, who sold the PV modules, or any authorized S-Energy distributor, of the claim in writing, or send such notification to S-Energy directly.
- 2) Please enclose evidence of the date of delivery of the PV module. If applicable, your installer or distributor will give advice on handling the claim. If further assistance is required, please write to S-Energy for instructions. The return of PV modules will not be accepted unless prior written authorization has been given by S-Energy.