



Huansheng Photovoltaic (Jiangsu) Co., Ltd Limited Warranty for PV Modules

(Hereinafter referred to as the “Limited Warranty”)

General Provisions

The provider of this limited warranty for photovoltaic modules is Huansheng Photovoltaic (Jiangsu) Co., Ltd. (hereinafter referred to as "HSPV") located at No. 20 Wenzhuang Road, Yixing Economic Development Zone, Jiangsu Province, China. This limited warranty applies only to Double-glass TOPCon PV models provided by HSPV. This limited warranty comes into effect on December 1, 2023 and shall remain in effect until the release of a new version with the same scope.

Chapter 1: 15-Year Limited Product Warranty

HSPV provides the following limited warranty to the original Buyer (hereinafter referred to as the "Buyer") on the PV modules for a period of fifteen (15) years:

- Free from any defect in design, material, workmanship, or manufacturing that materially impact the functioning of the module; and
- Comply with all applicable specifications and drawings provided by HSPV

The warranty start date was from the date of shipment of the PV modules from the HSPV's factory plus ninety (90) calendar days or the date of receipt of the PV modules by the Buyer, whichever date is earlier (the "Warranty Effective Date").

Claims under the Limited Product Warranty will only be accepted only when it is proved that the PV modules were used under normal application, installation, use and operation as specified in HSPV's latest published product specification.

In case of any breach of the 15-Year Limited Product Warranty set forth here, HSPV, at its option, will provide the following remedies: (1) repair the defective PV module; or (2) replace the defective PV module; or (3) refund the residual value of the PV module at the time the Buyer's relevant warranty claim is approved by HSPV.



For the avoidance of doubt, any deterioration in the appearance of the Products (including, without limitation, any scratches, stains, rust, discoloration, or mold) or any other changes to the Products in appearance stemming from the normal wear and tear over time of product materials are not covered by the 15-Year Limited Product Warranty. Also, no warranty claim may be made if the product label, type or serial number of the applicable Products has been altered, removed or made illegible.

Buyer shall be entitled to make a warranty claim under this 15-Year Limited Product Warranty only if Buyer provides sufficient documentary evidence to prove that the failure or non-conformity of the PV module was caused solely by a defect in the PV module itself and was within the scope of the 15-Year Limited Product Warranty.

This 15-Year Limited Product Warranty only applies to the warranty claims received by HSPV during the period when the 15-Year Limited Product Warranty was not expired.

This 15-Year Limited Product Warranty does not guaranteed a specific power output for the PV modules, which shall be exclusively covered under Chapter 2 hereinafter (PV Module Limited Peak Power Output Warranty)

Chapter 2: PV Module Limited Peak Power Output Warranty

HSPV provides the following limited warranty on the peak power output of the PV modules when used under normal conditions of application, installation, use and operation as specified in the product specification and subject to the exclusions and limitations, and the exemptions and limitations of liability in Chapters 3 and 4 below.

The warranty start date was from the date of shipment of the PV modules from the HSPV's factory plus ninety (90) calendar days or the date of receipt of the PV modules by the Buyer, whichever date is earlier(the "Warranty Effective Date").

1. Limited peak power output warranty in the first year

HSPV guarantees that the peak power output of the shingled double-glass TOPCon modules in the first year(start from Warranty Effective Date) under standard test



conditions (STC) shall not be less than 99.0% of the rated power (nominal power) of the PV module as specified in the product specification, i.e., the power output shall decline by no more than 1.0% in the first year; if this is not achieved, HSPV shall undertake to take any of the following remedial measures at its option: (1) provide the Buyer with additional PV modules to make up for such loss in power to the guaranteed level specified in this section; or (2) repair the defective PV modules to make up for such loss in power to the guaranteed level specified in this section; or (3) Compensated Buyer in accordance with the following formula: the difference between the actual peak power and the peak power guaranteed in this section multiplied by the price per watt of a similar PV module in a similar market.

2. PV module limited peak power output warranty from the 2nd to the 30th year

HSPV guarantees that from the 2nd year to the 30th year, start from Warranty Effective Date, based on standard test conditions, the degradation of shingled double-glass would be no more than 0.4% annually, shall not be more than 1.4% within 2 years, and not more than 12.6% of the rated power (nominal power) within 30 years;

If the above degradation rates are exceeded, HSPV shall undertake to take any of the following remedial measures at its option: (1) provide the Buyer with additional PV modules to make up for such loss in power to the guaranteed level specified in this section; or (2) repair the defective PV modules to make up for such loss in power to the guaranteed level specified in this section; or (3) Compensated Buyer with the following formula: the difference between the actual peak power and the peak power guaranteed in this section multiplied by the price per watt of a similar PV module in a similar market.

(Definitions and Descriptions of Terms Used)

1. The formula used to calculate the residual value: spot price of similar PV module * $(1 - a/12)$. "a" here represents the actual service time (years) of the PV modules from the effective date of the warranty.
2. "Peak power of PV module under standard test conditions (STC)" refers to the peak power (in watts) that the PV module can output. "STC" refers to the following



conditions (a) air mass 1.5 (AM1.5) spectrum (b) irradiance 1000W/m², (c) cell temperature of 25° C under irradiation at right angles to the module surface. This test is performed in accordance with IEC 60904 and the simulator calibration criteria should follow the relevant standards of the international certification bodies.

3. The rated power (nominal power) specified in the product specification refers to the peak power (in watts) generated by the PV module at STC. The actual PV module power output shall be measured under STC only. The actual power output test shall be conducted by HSPV or a third-party testing agency accredited by both parties. Testing equipment tolerance shall be applied to actual power output measurements.
4. PV Module Limited Peak Power Output Warranty applies only to warranty claim received by HSPV during the guaranteed years in each section of this chapter, from the Warranty Effective Date.

Chapter 3: Exclusions and Limitations

1. The following exclusions and limitations shall apply to all the warranties set forth in Chapter 1 and Chapter 2.
2. Exclusions and Limitations

The 15-Year Limited Product Warranty and the PV Module Limited Peak Power Output Warranty shall not apply to any PV modules which have been subjected to:

- 1) Improper installation, connection or maintenance, or affected by imperfect photovoltaic power plant system design, or affected by other imperfect instruments or devices in the power plant system;
- 2) Mishandling, including but not limited to mishandling during transportation or storage, misuse, damage due to negligence, vandalism, animal damage or accident;
- 3) Removal from its original location of installation, dismantling, reinstallation or any other form of alteration or movement;



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- 4) Installation in an environment that not meet the requirement of the " Standard Operating Conditions" as defined in product specifications and installation manual, or on a mobile platform, improper voltage or power surges, abnormal environmental conditions (such as acid rain, salt damage or other corrosive chemical), or contamination by dust, accumulations or other pollutants from industrial environments that cannot be cleaned by common methods in the photovoltaic module industry;
 - 5) Improper maintenance, including maintenance by an unauthorized personnel or non-observance of the Company's installation manual;
 - 6) External accidents or forces such as animals, fire, explosions, and civil disorder;
 - 7) Other unforeseen circumstances or causes beyond the Company's reasonable control, including but not limited to earthquakes, typhoons, hurricanes, tornadoes, volcanic eruption, floods, tsunamis, etc.;
 - 8) Any warranty claim made outside the applicable warranty period for PV modules.

Chapter 4: General Terms and Conditions

The following general terms and conditions shall apply to all the warranties set forth in Chapter 1 and Chapter 2.

1. Exemptions and Limitations of Liability

a) Liability Exemptions

HSPV's liability under this limited warranty shall be limited to the specific provisions carried in the documents and information provided by HSPV and shall not be subject to any other nonofficial interpretation. The limited warranty liability under this Limited Warranty constitutes the full extent of HSPV's liability and is in lieu of and excludes all other express or implied warranty liabilities. If any provision of this Limited Warranty (or portion thereof) shall be held invalid by applicable law for any reason, the validity of the other provisions herein shall not be affected.



b) Limitation of Liability

To the maximum extent permitted by applicable law, HSPV hereby expressly disclaims and shall not assume any responsibility or liability for the following losses: property damage caused by any of the PV modules or any reason related to their use. To the maximum extent permitted by applicable law, under no circumstances shall the Company be liable for any of the following losses suffered by the Buyer: loss of profits, loss of use, loss of data or loss of equipment downtime, regardless of whether it can be reasonably foreseen by both parties.

To the maximum extent permitted by applicable law, HSPV's aggregate liability, if any, for damages or otherwise, shall not exceed the actual sales price received by HSPV from the Buyer for the PV modules.

c) The scope of the reimbursable expenses under the "Twelve-Year Limited Product Warranty" as set forth in Chapter 1 and the "PV Module Peak Power Output Limited Warranty" as set forth in Chapter 2 is limited to the transportation costs for the reshipment of any repaired or replaced PV modules to the port of destination as set forth in the relevant sales agreement, and does not include any related customs clearance fees, duties, any costs associated with the installation, removal, or reinstallation of the PV modules, or any transportation charges associated with the return of the PV modules to the Company.

d) Limited Warranty claims will be honored only when the PV Modules can be identified being manufactured by HSPV, such as indicated by the information on the labels of the PV Modules.

2. Assignment of the Limited Warranty

This Limited Warranty for PV Modules in its entirety, extends only to the Buyer, and is transferrable in its entirety to any other person to whom title to the PV Modules has been transferred provided that: (a) a prior formal written notice of such transfer has been received by HSPV, and (b) the PV modules remain installed in their



original installation location.

3. Obtaining Warranty Performance/Warranty Claim Procedure

- a) Buyer shall notify HSPV immediately (no later than thirty (30) days) of any breach of this Limited Warranty during the applicable warranty period. The notice shall be in writing and shall include a description of the warranty claim, the corresponding PV modules serial number(s), proof of purchase such as the commercial invoice, and sufficient evidence to prove the existence of such breach of this Limited Warranty.
- b) The return of any PV Modules will not be accepted unless prior written authorization has been given by HSPV.
- c) Unless otherwise notified by HSPV, any replaced PV modules shall become the property of HSPV. Where appropriate, HSPV reserves the right to deliver other similar PV modules (of a different size, color, shape and/or power output) at its sole discretion. Repair, replacement, or delivery of additional PV modules shall not be deemed as extension or re-calculation of the applicable original warranty period under the 15-Year Limited Product Warranty and PV Module Limited Peak Power Output Warranty.

4. Disputes

- a) Any dispute arising from the warranty claim(s) under this Limited Warranty shall be submitted to the relevant arbitration and resolved in accordance with the applicable law as agreed and provided in the sales agreement between HSPV and the Buyer.
- b) "Technical Related Disputes" in this Limited Warranty shall refer to disputes related to the function or malfunction of the PV modules or other related products. The Technical Related Disputes shall be evaluated by an expert appointed by one of the testing agencies listed in paragraph (c) below. The appointed expert shall provide his/her expert opinion on the function of the PV modules and, if applicable, the cause of the malfunction. The expert shall also provide relevant suggestions that are



adequate to resolve the dispute including financial compensation if necessary.

- c) Fraunhofer ISE (Freiburg, Germany), or other regions where TÜV are located
- d) The expert's opinion shall not be binding on either party to this Limited Warranty, but may be admissible in evidence should the dispute be resolved by arbitration, court proceedings or any other means agreed upon by the parties. For the avoidance of doubt, both parties reserve the right to refer the dispute to relevant arbitration for resolution pursuant to paragraph (a) and to present alternative expert opinions to the arbitration tribunal. The arbitration institution shall be the appropriate institution agreed upon in the sales agreement that is closer to the location of first installation.
- e) The parties shall cooperate to fully accommodate the appointed expert and provide him/her with necessary assistance to complete the disposition of disputes in a timely manner. The parties shall bear the cost of the expert's services under this Limited Warranty in proportion to the parties' respective responsibilities following the dispute resolution.

Yixing, December 1, 2023