

# Hyundai Limited Warranty for PV Modules

## 1. Product Warranty

The SELLER warrants its Modules supplied under this Contract to be free from defects in materials and workmanship under normal application, installation, use and service conditions. If the Modules fail to conform to this warranty, then for a period ending sixty (60) months from the B/L date, the SELLER will, at its option, either repair or replace the Modules or refund the purchase price as paid by the BUYER. The remedy set forth in this paragraph shall be the sole and exclusive remedy provided under the Product Warranty and shall not extend beyond sixty (60) months period set forth herein.

## 2. Peak Power Warranty

### A: 10 years

The SELLER warrants:

If, within ten (10) years from the B/L date, any PV modules exhibit a power output less than 90% of the minimum Peak Power at STC as specified at the date of delivery in the SELLER's Product Information Sheet, provided that such loss in power is determined by the SELLER(at its sole and absolute discretion) to be due to defects in material or workmanship, the SELLER will replace such loss in power by either providing to the BUYER additional PV modules to make up such loss in power, or by repairing or replacing the defective PV modules, or by refunding the Purchase Price taking into account a yearly depreciation of ten (10) % of the Purchase Price, at the option of the SELLER.

### B: 25 years

The SELLER additionally warrants:

If, within (a) the first ten(10) years from the B/L date, any PV modules exhibit a power output less than 90% of the minimum Peak Power at STC as specified at the date of delivery in the SELLER's Product Information Sheet, or (b), within a period of twenty-five (25) years from the B/L date to the BUYER, any PV modules exhibit a power output less than 80% of the minimum Peak Power at STC, provided that such loss in power is determined by the SELLER(at its sole and absolute discretion) to be due to defects in material or workmanship, the SELLER will replace such loss in power by either providing to the BUYER additional PV modules to make up such loss in power, or by repairing or replacing the defective PV modules, or by refunding the Purchase Price taking into account a yearly depreciation of four (4) % of the Purchase Price, at the option of the SELLER.

The remedy set forth in this clause shall be the sole and exclusive remedies provided under the Peak Power Warranty.

### 3. Exclusions and Limitations

- A. Warranty claims in any event must be filed within the applicable warranty period.
- B. The Warranties do not apply any Modules which in the SELLER's absolute judgment have been subjected to:
- Misuse, abuse, neglect or accident;
  - Alteration, improper installation or application;
  - Non-observance of the SELLER's installation-, users-, and maintenance instructions;
  - Repair or modifications by someone other than an approved service technician of the SELLER;
  - Power failure surges, lightning, flood, fire, accidental breakage or other events outside the SELLER's control.
- C. The Warranties do not cover any transportation costs for return of the Modules, or for reshipment of any repaired or replaced Modules, or cost associated with installation, removal or reinstallation of the Modules.

### 4. Liability

The 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, use, or application, and all other obligations or liabilities on the part of the SELLER, unless such other warranties, obligations or liabilities are expressly agreed to in writing signed and approved by the SELLER. The SELLER 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 misuse or installation of the Modules. Under no circumstances shall the SELLER be liable for incidental, consequential or special damages, howsoever caused. Loss of use, loss of profits, loss of production and loss of revenues are therefore specifically excluded.

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\***"Peak Power"** is the power in watt peak that a PV module generates in its maximum power point. **"STC"** is as follows (a) light spectrum of AM 1.5, (b) an irradiation of 1,000W per m<sup>2</sup> and (c) a cell temperature of 25 degrees Centigrade. The measurements are carried out in accordance with IEC60904 as tested at the junction box terminals per the calibration and testing standards of the SELLER valid at the date of manufacture of the PV modules. The SELLER's calibration standards shall be in compliance with the standards applied by international institutions accredited for the purpose.

\*The warranty defined herein applies only to the Modules which (a) are sold directly by HHI or through its authorized local distributor and (b) have Hyundai Heavy Industries Co., Ltd.'s logo and product serial number.