

Limited Warranty for PV modules (2013 Edition)

1 Limited Product Warranty

Lightway Green New Energy Co., Ltd. (LIGHTWAY) warrants its Photovoltaic modules (Product) including factory-assembled DC connectors and cables, to be free from defects in materials and workmanship under normal application, installation, use and service conditions as specified in LIGHTWAY' s installation manual for a period of ten (10) years from the date of sale to the original purchaser (Customer) or at the latest 12 months after Product has been shipped from the LIGHTWAY factory, whichever occurs earlier (Warranty Start Date). In the event Product fails to conform to this warranty, LIGHTWAY will, at its option, either repair, replace or refund the market value of the non-conforming Product. The repair, replacement or refund remedy shall be the sole and exclusive remedy provided under the Limited Product Warranty and shall not extend beyond the ten (10) years period set forth here-in. This limited Product Warranty does not warrant a specific power output, which shall be exclusively covered under clause 2 herein after (Limited Peak Power Warranty).

Claims under this warranty will be honored only if the Customer can provide proof that the non-conforming product results exclusively from defects in materials and workmanship. For clarification purposes, any deterioration in the appearance of the product including scratches, stains, mechanical wear, rust, mold, and optical deterioration which occur after delivery to the Customer shall not qualify as a defect hereunder, if and to the extent such deterioration does not result in a material impairment of the functioning of the Product.

2 Limited Peak Power Warranty —Limited remedy

A: Definition of "PEAK POWER AT STC"

The Term "STC" means a) An irradiation of 1000 watt per square meter (W/m²) b) Light spectrum of Air Mass (AM) 1.5 c) A cell temperature of 25 degree centigrade (°C) at right angle irradiation.

The Term "Peak Power AT STC" means the power in watt peak (Wp) that a MODULE generates in its Maximum Power Point, measured at STC. The measurements are carried out in accordance with IEC61215 as tested at the junction box terminals per the calibration and testing standards of LIGHTWAY in effect on the date of manufacture of the modules. LIGHTWAY' s calibration standards shall be in compliance with then-current standards applied by international institutions accredited for this purpose.

B: Limited Pmax warranty

LIGHTWAY additionally warrants for the modules that: for the first year from the Warranty Start Date, any PV-module (s) under normal application, use, installation and service condition as specified in LIGHTWAY' s installation manual,

exhibits a power output no less than 97% of the PEAK POWER AT STC, from the second year to twenty-five years from the date of sale to the Customer, the power output will decline annually by no more than 0.68% of the PEAK POWER AT STC. So by the end of 25 years, at least 80.68% of PEAK POWER AT STC can be achieved.

C: Limited remedies

If the output power of the module tested by the third party which is accredited by LIGHTWAY at STC does not meet the above levels within the time specified, provided that such loss in power is determined by LIGHTWAY (at its sole and absolute discretion) to be due to defects in material or workmanship, LIGHTWAY will replace such loss in power by either providing to the customer additional PV-module(s) to make up such loss in power, or by replacing the defective PV module(s) at the option of LIGHTWAY, or by refunding the percentage of the cost of the PV-module(s), as measured by the current market price of the PV-module(s) to the CUSTOMER.

Under no circumstances will either party be liable to the other party or its affiliates, officers, directors, employees, stockholders, agents or representatives for any special, incidental, indirect, punitive or consequential damages, costs or expenses (including but not limited to, lost profits, lost revenues, loss of business and/or lost savings), arising under this agreement or concerning any products, even if such party has been advised of the possibility of such damages, costs or expenses. LIGHTWAY' s aggregate liability, if any, in damages and otherwise, shall not exceed the invoice value as paid by the Customer for the non-conforming Products.

3 Exclusions and Limitations

- 1) Warranty claims must in any event be received within the applicable warranty period.
- 2) For this warranty and legal disputes concerning this warranty the laws of such country in the European Economic Area in which the respective PV-module has been purchased by the END-CUSTOMER apply, excluding the UN Convention on the International Sales of Goods as well as conflict of law' s provisions.
- 3) The Limited Warranties do not apply to any PV-module(s) which in LIGHTWAY' s absolute judgment have been subjected to:



MKT-20130104

- Misuse, abuse, neglect or accident;
 - Alteration, improper installation or application;
 - Non-observance of LIGHTWAY' s installation and maintenance instructions;
 - Repair or modifications by someone other than an approved service technician of LIGHTWAY;
 - Power failure surges, lightning, flood, fire, accidental breakage or other events that are outside LIGHTWAY' s control.
- 4) The defective modules shall be sent to LIGHTWAY on request. In a warranty case, the Lightway will bear the costs for testing, dismounting.
- 5) Warranty claims will not be honored if the type or serial number of the PV-modules have been altered, removed or made illegible.
- 6) Claims due to loss of profit, compensation for loss of use, indirect damage and claims due to damage occurring exterior to the modules are not covered by this Limited Warranty.
- 7) A warranty case is to be reported within 10 weeks after becoming aware of the circumstances which constitute a warranty case. The timely receipt of the report by Lightway shall be decisive. The deadline is met, if the report is received by Lightway via fax or email in advance.

4 Obtaining Warranty Performance

If the Customer has a justified claim covered by this limited warranty, the Customer must immediately write a report of a warranty case. The report shall include the following information:

- a) Name and address of the END-CUSTOMER and INSTALLER ;
- b) Address of the place of installation of the respective PV module, in as far as the same differs from the address of the END CUSTOMER;
- c) The dealer, who sold the PV-module(s), or any authorized LIGHTWAY distributor of the claim in writing,
- d) A copy of the purchase agreement or installation agreement ;
- e) An invoice with clear indication of the purchase date, purchase price, and module type.
- f) Quantity and the serial number of PV modules affected ;
- g) A description of the claimed defect.
 - ◆ In particular, regarding a material defect; if possible picture of the defective PV module which show the defect. The stamp or signature of LIGHTWAY or its distributors should also be submitted as part of the evidence.
 - ◆ In the case of a low power output: information regarding the PV generator, the inverter, the circuitry (please see the installation documentation for this which you should have received from your INSTALLER) as well as the shadowing situation at the location (please include pictures, if possible)
- h) The requested warranty performance The report of a warranty case is to be addressed to one of the Service-/Contact-Addresses of Lightway.

5 Severability

If a part, provision or clause of this limited warranty, or the application thereof to any person or circumstance, is held invalid, void or unenforceable, such holding shall not affect and shall leave all other parts, provisions, clauses or applications of the limited warranty, and to this end, such other parts, provisions, clauses or applications of this limited warranty shall be treated as severable.

6 Disputes

No action, regardless of form, arising out of or in any way connected with this limited warranty, may be brought by the Customer more than one (1) year after the cause of action has accrued.

In case of any discrepancy in a warranty claim, a mutually agreed upon test institute shall be involved for the final judgment. All fees and expenses shall be borne by the losing party unless otherwise awarded.

7 Miscellaneous

The repair or replacement of the PV-modules or the supply of additional PV-modules does not cause the beginning of new warranty terms, nor shall the original terms of this limited warranty be extended. Any replaced PV-module(s) shall become the property of LIGHTWAY. LIGHTWAY has the right to deliver another type (different in size, color, shape and/or power) in case LIGHTWAY discontinued producing the PV-module in question at the time of the claim.

8 Force majeure

LIGHTWAY shall not be in any way be responsible or liable to the Customer or any third-party arising out of any non-performance or delay in performance of any terms and conditions of sale, including this limited warranty, due to Acts of God; earthquakes, whirlwinds, floods, lightning, snow damage as well as war, riots, strikes, unavailability of suitable and sufficient labor, material, or capacity or technical or yield failures and any unforeseen event beyond its control, including, without limitations, any technological or physical event or condition which is not reasonably known or understood at the time of the sale of the PV-modules or the claim.

Note

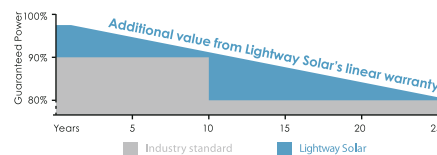
“Peak Power” is the power in watt peak that a PV-module generates in its maximum power point. Standard Test Condition (STC) is as follows (a) light spectrum of AM 1.5, (b) an irradiation of 1,000 W per m² and (c) a cell temperature of 25 degree Centigrade. The measurements are carried out in accordance with IEC61215 as tested at the junction box terminals per the calibration and testing standards of LIGHTWAY valid at the date of manufacture of the PV-modules. LIGHTWAY' s calibration standards shall be in compliance with the standards applied by international institutions accredited for this purpose.

Customer Service Contact Information

Email: _____

Phone Number: _____

Address: _____



LINEAR WARRANTY

- 10-year warranty on materials and workmanship
- 25-year warranty > 80% power output
- 3% degradation rate the first year
- 0.68% yearly linear degradation

EXCLUSIVE POWERGUARD SOLAR WARRANTY PROGRAMS

POWERGUARD PHOTOVOLTAIC WARRANTY PROGRAM

Coverage Highlights

- 25 Years Coverage
- Immediate Coverage (No Waiting Periods)
- 90/10 Quota share
- Flexible Limits
- Worldwide Coverage
- Non-Cancellable
- Meets banks and lenders requirements
- Low SIR

POWERGUARD CSP WARRANTY PROGRAM

Coverage Highlights

- 5 Year Warranty
- Coverages include: Serial Defect, Product Defect, Availability, Loss of Revenue and Power Output
- Custom tailored coverages to meet your Equipment Supply Agreement
- Traditional Fully Insured or Captive Programs Available
- A.M. Best Rated "A" Paper
- Coverage Territory – US and Canada with Worldwide Coverage available.
- Meets banks and lenders requirements

Contact our Solar Energy Division today:

19000 MacArthur Blvd 877.556.0090 toll free
Suite 575 949.224.1325 direct
Irvine, CA 92612 info@powerguardins.com