



GUARANTEE BOND

for crystalline solar modules

Product guarantee and performance guarantee for crystalline solar modules from the

Serie S-Class Integration/ Integration deluxe

S XXXP50 Integration
S XXXP50 Integration deluxe
S XXXM50 Integration deluxe

Serie S-Class Professional

S XXXM60 Professional
S XXXP60 Professional
S XXXM60 Professional black
S XXXP60 Professional black

Serie S-Class Excellent

S XXXM54 Excellent
S XXXP54 Excellent

Serie S-Class Vision

S XXXM54 Vision
S XXXP54 Vision

S XXXM54 Vision black
S XXXP54 Vision black

S XXXM60 Vision
S XXXP60 Vision

S XXXM60 Vision deluxe
S XXXP60 Vision deluxe

S XXXM60 Vision black
S XXXP60 Vision black

S XXXM60 Vision balance
S XXXP60 Vision balance

S XXXP60 Vision smart

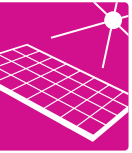
S XXXM60 Vision elegance
S XXXP60 Vision elegance

(‘XXX’ refers to the respective power classes in Wp)

CENTROSOLAR AG provides the original system operator (end customer)
a **product guarantee** (1.) and a **performance guarantee** (2.).

Under 3.: **Guarantee claims** are subject to the conditions specified for both guarantees.

End customers are those who purchase modules for personal use (and not for the purpose of resale). These guarantee terms do not apply to retailers, installation companies or second-hand purchasers of the modules.



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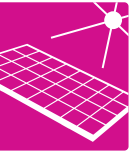
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1. Product guarantee

1. CENTROSOLAR AG (hereinafter referred to as 'the guarantor') guarantees the original operator (ultimate purchaser) that the supplied modules will remain free of material and manufacturing defects for a period of ten years from the day of delivery in accordance with the terms and subject to the conditions of the guarantee.
For the S-Class Vision series, CENTROSOLAR guarantees the original operator (ultimate purchaser) that the supplied modules will remain free of material and manufacturing defects for a period of twenty years from the day of delivery in accordance with the terms and subject to the conditions of the guarantee.
2. In the case of a guarantee claim, CENTROSOLAR shall remove any defects at its own discretion, exchange the module for a functioning module of the same type, or reimburse the current market value of the affected module. If it is no longer possible to replace the module due to a model update, CENTROSOLAR will replace the module with a newer model of equal value. Centrosolar does not guarantee to offer replacement products that are new or like new. CENTROSOLAR is furthermore entitled to supply used and/or refurbished products as replacements. If it is not possible provide a suitable replacement part for the module, Centrosolar shall refund the cost of the module based on the value of the product at the time of the claim.

2. Performance guarantee

1. CENTROSOLAR guarantees that the actual performance of the product shall reach at least 97 per cent of the nominal output during the first year of operation and that the nominal output shall not diminish by more than 0.68 per cent beginning with the second year of operation annually for a period of 25 years, whereby the actual performance of the product shall amount to at least 80 per cent of the nominal output upon completion of the 26th year of operation.
For the S-Class Vision series, CENTROSOLAR guarantees that the actual performance of the product shall reach at least 98 per cent of the nominal output during the first year of operation and that the nominal output shall not diminish by more than 0.37 per cent beginning with the second year of operation annually for a period of 29 years, whereby the actual performance of the product shall amount to at least 87 per cent of the nominal output upon completion of the 30th year of operation.
2. The performance guarantee shall apply exclusively to power losses (degradation) of the solar modules over time. This guarantee does not cover any other defects of the modules.
3. In order to demonstrate that the decline in output is not attributable to other causes, such as power failures, shadows or other defects, the guarantee holder must, in the case of diminished performance, provide CENTROSOLAR with the following information:
 - Installation site as well as alignment and pitch of the roof
 - Photographs of the module field (and the surrounding area taken facing east and west)
 - Description of the installation site of the inverter as well as the diameters of any cables used
 - Yield data over a period of at least one operating year (verified with an invoice from the power supply company)
 - Open-circuit voltages and operating currents of all strings
 - System wiring diagram



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4. After the documents have been reviewed, if no source for the decline in performance has been found, CENTROSOLAR will perform random testing of the performance of one or more modules under standard test conditions (STC). CENTROSOLAR reserves the right to inspect the system; this inspection shall be conducted by a CENTROSOLAR technician or third-party expert commissioned by CENTROSOLAR. The performance test, transport of the module(s) and system inspection shall be free of charge for the guarantee holder insofar as the performance guarantee is valid in conjunction with the testing.
5. If modules are to be tested by third parties, only testing institutions approved by CENTROSOLAR are permitted to perform the tests, with consideration generally given with regards to the accuracy of the measurements performed by individual institution/expert. Centrosolar does not recognise any measurements performed independently by the guarantee holder using characteristics analysers.
6. If it is determined that the system fails to generate the rated power, there are various options available. CENTROSOLAR shall select one of the options listed below based on feasibility and economic considerations:
 1. Financial compensation for power losses
 2. Extension of system to compensate for power losses
 3. Replacement of relevant components in accordance with the conditions specified by CENTROSOLAR.

3. Guarantee claims

Product guarantee

1. CENTROSOLAR must be informed in writing of any defects detected on the day of delivery to the original operator. This claim must be made immediately (and within the exclusion period of one month at the latest). If defects are subsequently discovered, Centrosolar must be informed of these defects in writing within a month of their discovery.
2. Any transport costs or costs related to the disassembly or reassembly of the system shall be borne by CENTROSOLAR in the form of a payment to cover expenses. Any accompanying or follow-up costs not covered by said payment will not be reimbursed.

Product and performance guarantee

3. In the event that warranty claims are asserted, the guarantee holder must make every attempt possible to include any installers or wholesalers previously involved in the case.
4. A copy of the invoice/delivery note must be included with the claim letter.
5. Modules may only be returned upon prior written agreement with CENTROSOLAR.
6. The provision of guarantee services does not extend the warranty period.

4. Warranty exclusions

The product and performance guarantees shall be rendered null and void in the event:

1. Installation of photovoltaic system by unqualified technicians or not in accordance with current accepted technical standards



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2. Improper assembly or failure to observe CENTROSOLAR'S assembly guidelines
3. Installation of photovoltaic system with improper substructure or non-observance of structural conditions
4. Improper or insufficient system layout and/or system configuration
5. Any unplanned modifications to products by the guarantee holder or a third party
6. Non-performance of periodic function checks of the system and solar module configuration(s) or performance of said checks using measuring and testing procedures not approved by Centrosolar
7. Breakage or damage to glass by guarantee holder or external influence
8. Improper cleaning of the modules according to cleaning procedures not approved by CENTROSOLAR
9. Any damage caused by extraordinary environmental and/or weather conditions, smoke or soot, salts, corrosion, acid rain, chemicals, kerosene and/or other types of deposits or foreign substances, etc.
10. Force majeure, e.g. damage caused by earthquakes, hurricanes, volcanic eruptions, floods, landslides, frost, hail, snow, avalanches, flying objects, direct and/or indirect lightning strikes, vandalism and/or theft and/or other unpredictable events

This guarantee does not cover damage or liability claims in particular for losses of any type of income received for the generated power.

5. Contact

For any questions or to submit claims to CENTROSOLAR arising from this guarantee agreement, please contact:

CENTROSOLAR AG
Customer Quality
Daimlerstrasse 22
87437 Kempten, Germany
Tel.: +49 (831) 540214 0
Fax: +49 (831) 540214 5

CENTROSOLAR AG
Customer Quality
Otto-Stadler-Strasse 23c
33100 Paderborn, Germany
Tel.: +49 (5251) 500 50 0
Fax: +49 (5251) 500 50

6. Final provisions

German law applies exclusively with the exclusion of the UN Convention for the International Sale of Goods (CISG) and conflict of laws shall apply. The place of jurisdiction shall be Hamburg.

Last updated: March 2013

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Managing Director Centrosolar AG