

GUARANTEE

Innovación en Alta Tecnología Solar, S.L. (hereinafter: IATSO) offers this guarantee to the PURCHASER in respect of the products described in annexe I to this document (hereinafter: the Products), in accordance with the conditions set out below.

FIRST. – Purpose.

This guarantee shall be applicable in the event that at the moment of handover, the Products should contain hidden defects or defects that appear after handover, thus rendering the Products unfit for the purposes for which they were manufactured, subject to the limitations and exclusions contained in this guarantee document.

IATSO guarantees to the PURCHASER that for the first 5 years following the sale by IATSO of the stated product, the output of the modules, measured under standard conditions, shall not be less than 90% of the minimum output set out in the technical specifications of the module as defined by IATSO. In addition, for the first 25 years following the sale by IATSO of the stated product, the output shall not be less than 80% of the minimum output set out in the technical specifications of the module as defined by IATSO.

If any of the circumstances indicated above should arise, during the periods specified in this section as well as during the periods specified in the second condition of this guarantee, IATSO shall

be required to choose between the following courses of action:

- (1) replace the Product by another of equal or similar specification, or
- (2) accept the return of the Product which, with all handling procedures having been correctly followed, is not fit for the purposes for which it was manufactured; and return to the PURCHASER the amount paid, less a sum in respect of fair wear and tear and the passage of time; or
- (3) repair (at IATSO's expense) the Product so that it is in line with the desired level of quality, taking such measures as are deemed necessary for this purpose, it being understood that such a repair does not give rise to a fresh guarantee period.

SECOND. – Duration.

The duration of this guarantee is:

- (1) in respect of the efficiency of photovoltaic solar modules: from the date of sale by IATSO of the stated product, a guarantee period of 10 years for at least 90% efficiency, and a guarantee period of 25 years for at least 80% efficiency, as set out in the first condition of this guarantee document;

(2) subject to the limitations contained in this document: for a period of 5 years from the date on which this document is signed, in respect of any remaining hidden defects that may arise after the date of sale by IATSO of the product, and that would render the product unfit for the purposes for which it was manufactured.

Notwithstanding the above, until the Product purchase price set out in annexe I has been paid in full to IATSO, the latter shall have no responsibility whatsoever, and the PURCHASER shall not enjoy any right of claim.

THIRD. – Responsibility of the guarantor.

In all cases of valid claims under guarantee, IATSO's obligations cannot under any circumstances exceed the purchase price, regardless of the number of claims made, or of multiple claims being made simultaneously or in succession.

Any change made by IATSO or by a third party to any or the conditions and / or specifications set out by the MANUFACTURER or by IATSO shall absolve the latter from any responsibility in respect of the Products described in annexe I.

This guarantee is limited to covering defects in the Products described in annexe I, as well as repairs thereto and / or replacement thereof. Under no circumstances shall this guarantee cover damage or loss caused to the PURCHASER

or to third parties, and that may arise from any defect in the Products described, e.g. damage or loss arising from transport of merchandise, loss of profits, etc.

FOURTH. – Procedure for invoking the guarantee.

Within two (2) days of a defect being identified, or when the defect should reasonably have been localised, the PURCHASER shall give direct written notice to IATSO of the existence of the defect. The defective Product shall be identified, and a copy of the contract of purchase and / or invoice relating to the defective Product shall be attached.

As set out in the preceding paragraphs, the guarantor shall not accept responsibility for claims that are made inappropriately.

FIFTH. – Exclusions.

This guarantee shall apply solely to the new Product sold by IATSO, as described in annexe I.

SIXTH. – Limitations to rights of claim.

The PURCHASER shall have no right of claim except strictly under the terms of this guarantee.

SEVENTH. – Cases leading to cessation of responsibility and termination of guarantee.

The guarantee shall be automatically terminated, being rendered invalid, and with the PURCHASER losing all right of

claim, when any of the following circumstances arise:

- (a) when the Product has been altered or repaired, without prior written consent having been given by IATSO, by a person other than a person appointed by IATSO, by the MANUFACTURER, or by an authorised agent of either of those two bodies;
- (b) when the Product or any part thereof has been used incorrectly and against the specifications of the MANUFACTURER and / or IATSO;
- (c) when defects in the Product or in any part thereof have been worsened by continued use of the Product after the defects have been detected or should reasonably have been detected;
- (d) when defects have been caused by fraud, abuse, negligence, or accidental damage;
- (e) when the Product described in annexe I has been retrofitted with accessories or other items that have not been expressly approved in writing by the MANUFACTURER and / or by IATSO;
- (f) when the PURCHASER has not notified IATSO of the defect within two (2) days of the defect being localised, or at the moment at which the defect should reasonably have been localised;

- (g) when the PURCHASER continues to use the Product after the defect has been discovered.

EIGHTH. – Reasons for the guarantee being terminated.

The guarantee shall be automatically terminated when any of the following clauses becomes applicable:

- (a) by reason of loss or total destruction of the Product described in annexe I;
- (b) by reason of the passage of time as set out in the second clause;

NINTH. – Applicable law and jurisdiction.

This guarantee is drawn up in accordance with Spanish law. Any dispute arising from this guarantee shall be submitted to the jurisdiction and competence of the Courts and Tribunals of Alicante, Spain. Unless otherwise provided, Spanish law shall apply to this document.

THE GUARANTOR

THE PURCHASER

[signed]

[signed]