

Projoy Electric Limited Product Warranty

This Projoy Electric Limited Warranty (hereafter “Limited Warranty”) covers defects in workmanship and materials of the below-listed products (hereafter “Products”) which manufactured by Projoy Electric Co., Ltd. (hereafter “Projoy Electric”) for the applicable duration (hereafter “Warranty Period”) set out below:

- 1, PEDS-EL, PEDSC-EL, PEAS69, PEFS, PEAS50-EL, PEBS Products: 5 years commencing on the earlier of: (i) 3 months from the date the products are laser marked; and (ii) the date of invoice;
- 2, Other PEDS, Other PEDSC Products: 10 years commencing on the earlier of: (i) 3 months from the date the products are laser marked; and (ii) the date of invoice;
- 3, PEJDB, PEDB, PEJB, PESP, PEDF, PEMC, PEOB, PEAC, PEEM, PELOT and other products: 2 years commencing on the earlier of: (i) 3 months from the date the products are laser marked; and (ii) the date of invoice.

The Limited Warranty does not apply to components which are separate from the Products, ancillary Products and consumables, such as, for example, cables, fuses, wires and connectors, whether supplied by Projoy Electric or others. Some components may carry their own manufacturer warranty.

The Limited Warranty only applies to a customer who has purchased the Products from an authorized seller of Projoy Electric, or, in case of module or inverter embedded Products, from an authorized seller of the module or inverter manufacturer, respectively, for use in accordance with its intended purpose. The Limited Warranty may be transferred from the customer to any assignee, and will remain in effect for the time period remaining under the foregoing warranties, provided that the Products are not moved outside its original country of installation and any reinstallation is done in accordance with the installation instructions and use guidelines accompany the Products (hereafter the “Documentation”).

During the Warranty Period, if Projoy Electric determines, in its sole and absolute discretion, through inspection, the existence of a defect that is solely due to defects in Products material or workmanship, the Products will be considered defective and will be subject to remedy under the terms of this Limited Warranty.

If a remedy is allowed for defective Products under the terms of this Limited Warranty, Projoy Electric will, at its option, either issue a credit note to the customer for an amount up to the appropriate residual market value of the Products, as determined by Projoy Electric, for use towards the purchase of new product, or repair or replace the defective Products. Projoy Electric will, at its option, use new and/or reconditioned parts in repairing or replacing the defective Products. Projoy Electric reserves the right in connection with in repairing or replacing the defective Products to use parts or products of original or improved design in such repair or replacement. If Projoy Electric repairs or replaces defective Products, this Limited Warranty will continue for the repaired or replacement Products for the remainder of the original Warranty Period or ninety (90) days from the date of Projoy Electric's return shipment of the repaired or replaced Products, whichever is later. This Limited Warranty does not include labor or material costs related to un-installing the defective Products or re-installing the repaired or replacement Products. This Limited Warranty covers the costs of shipping repaired or replacement Products from Projoy Electric to customer and the shipping cost of returning defective Products to Projoy Electric, via a non-expedited freight carrier selected by Projoy Electric. The Limited Warranty does not cover, and Projoy Electric will not be responsible for, shipping damage or damage caused by mishandling by the freight carrier, and any such damage is the responsibility of the freight carrier.

The Products are designed to withstand normal operating conditions and typical wear and tear when used for its original intent and in compliance with the Documentation and the installation and operating instructions supplied with the original Products.

This Limited Warranty will not apply if (a) buyer is in default under the General Terms and Conditions of other Agreement governing the purchase of the Product, or (b) the Product or any part thereof is:

- 1, damaged as a result of misuse, abuse, accident, negligence or failure to maintain the Product;
- 2, damaged as a result of modifications, alterations or attachments thereto which were not pre-authorized in writing by Projoy Electric;
- 3, damaged due to the failure to observe the applicable safety regulations governing the proper use of the Products;
- 4, installed or operated not in strict conformance with the Documentation, including without limitation, not ensuring sufficient ventilation for the Product as described in Projoy Electric installation guide;
- 5, opened, modified or disassembled in any way without Projoy Electric's prior written consent;
- 6, used in combination with equipment, items or materials not permitted by the Documentation or in violation of local codes and standards;
- 7, damaged by software, interfacing, parts, supplies or other product not supplied by Projoy Electric;
- 8, damaged as a result of improper site preparation or maintenance or improper installation;
- 9, damaged or rendered non-functional as a result of power surges, lightning, fire, flood, pest damage, accident, action of third parties, direct exposure to sea water or other events beyond Projoy Electric's reasonable control or not arising from normal operating conditions;
- 10, damaged during or in connection with shipping or transport to or from buyer where buyer arranges such shipping or transport; or
- 11, had the original identification markings (including trademark or serial number) of the Products have been defaced, altered, or removed.

The Limited Warranty does not cover cosmetic, superficial, technical or design defects, or shortcomings, which do not materially influence or affect the energy production or degrade form, fit or function of the Products. Projoy Electric's maximum obligation under this Limited Warranty for each piece of Products is limited to the original cost of such Products.

Return requirements:

- 1, All defective Products authorized for return must be returned in the original shipping container or other packaging that is equally protective of the Products.
- 2, The returned defective Products must not have been disassembled or modified without the prior written authorization of Projoy Electric.
- 3, The original invoice must be returned with the defective Products.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, PROJOY ELECTRIC HEREBY DISCLAIMS, AND 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 ANY OF ITS PRODUCTS OR ITS USE. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, UNDER NO CIRCUMSTANCES SHALL PROJOY ELECTRIC BE LIABLE TO THE CUSTOMER, OR TO ANY THIRD PARTY CLAIMING THROUGH OR UNDER THE CUSTOMER, FOR ANY LOST PROFITS, LOSS OF USE, OR PRODUCTS DOWNTIME, OR FOR ANY INCIDENTAL, CONSEQUENTIAL OR SPECIAL DAMAGES OF ANY KIND, HOWSOEVER ARISING, RELATED TO THE PRODUCTS, EVEN IF PROJOY ELECTRIC HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, PROJOY ELECTRIC'S AGGREGATE LIABILITY, IF ANY, IN DAMAGES OR OTHERWISE, SHALL NOT EXCEED THE PURCHASE PRICE PAID TO PROJOY ELECTRIC BY THE CUSTOMER FOR THE PRODUCTS IN THE CASE OF A WARRANTY CLAIM.

THE LIMITED WARRANTIES SET FORTH HEREIN ARE IN LIEU OF AND EXCLUDE ALL OTHER EXPRESS OR IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE OR APPLICATION, AND ALL OTHER OBLIGATIONS ON THE PART OF PROJOY ELECTRIC UNLESS SUCH OTHER WARRANTIES AND OBLIGATIONS ARE AGREED TO IN WRITING BY PROJOY ELECTRIC. SOME JURISDICTIONS LIMIT OR DO NOT PERMIT DISCLAIMERS OF WARRANTY, SO THIS PROVISION MAY NOT APPLY TO THE CUSTOMER.

THE CUSTOMER ACKNOWLEDGES THAT THE FOREGOING LIMITATIONS ON LIABILITY ARE AN ESSENTIAL ELEMENT OF THE AGREEMENT BETWEEN THE PARTIES AND THAT IN THE ABSENCE OF SUCH LIMITATIONS THE PURCHASE PRICE OF THE PRODUCTS WOULD BE SUBSTANTIALLY DIFFERENT. SOME JURISDICTIONS LIMIT OR DO NOT PERMIT DISCLAIMERS OF LIABILITY, SO THIS PROVISION MAY NOT APPLY TO THE CUSTOMER. SOME

JURISDICTIONS DO NOT ALLOW LIMITATIONS ON THE EXCLUSION OF DAMAGES SO THE ABOVE LIMITATIONS OR EXCLUSIONS MAY NOT APPLY TO THE CUSTOMER.

YOU MAY HAVE SPECIFIC LEGAL RIGHTS OUTSIDE THIS WARRANTY, AND YOU MAY ALSO HAVE OTHER RIGHTS THAT VARY FROM STATE TO STATE OR COUNTRY TO COUNTRY. THIS LIMITED WARRANTY DOES NOT AFFECT ANY ADDITIONAL RIGHTS YOU HAVE UNDER LAWS IN YOUR JURISDICTION GOVERNING THE SALE OF CONSUMER GOODS. SOME STATES OR COUNTRIES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE LIMITATIONS OR EXCLUSIONS IN THIS LIMITED WARRANTY STATEMENT MAY NOT APPLY.

Projoy Electric Co., Ltd

Valid from 1st Jan, 2020