

PANORAMIC POWER PRODUCT WARRANTY

Product Warranty

Product Warranty. This warranty policy (“**Warranty Policy**”) is in respect to Products sold to Customers directly by Panoramic Power. Terms below apply equally to Extended Warranty.

- 1. Products Limited Warranty.** Subject to the terms of this Warranty Policy Panoramic warrants that during the Warranty Period (defined below) the Products will be free from defects in material and workmanship under normal use, provided that the Products are installed and used in accordance with the accompanying installation directions and use guidelines (collectively the “**Documentation**”). “**Warranty Period**” shall be one (1) year from the date the Product is shipped to the Customer.
- 2.** This warranty shall apply to all defects or non-conformities in the Products (subject to the restrictions and exclusions set forth herein) with respect to customer’s report such defect or non-conformity to Panoramic by completing Return Material Authorization (“**RMA**”) form available on the Panoramic website www.panpwr.com and sending it by email to support@panpwr.com, all within the Warranty Period. If Panoramic determines that the reported defect or non-conformity is not eligible for coverage under the warranty, (such as, for instance, where a restriction or exclusion to the warranty applies), Panoramic will notify customer accordingly and will explain the reason why such coverage is not available. If Panoramic determines that the reported defect or non-conformity is eligible for coverage under the warranty, Panoramic will notify customer accordingly and customer’s sole and exclusive remedy and the entire liability of Panoramic and its suppliers under this limited warranty will be, at Panoramic’s or its service center’s option, the repair or replacement of the Products or parts thereof, provided that the Products are returned to Panoramic, freight and insurance prepaid. Panoramic replacement parts used in Products repair or replacement may be new or equivalent to new.

Panoramic’s obligation hereunder is conditioned upon the return of affected items in accordance with Panoramic’s RMA Procedures (set out below). Panoramic reserves the right to provide replacement Products, or parts thereof, of similar form and function, as long as the functionality is equal to or better than the defective Products. Under no circumstances shall Panoramic’s liability under this limited warranty exceed the actual cash value of the Product at

the time customer returns the Product for repair or replacement, as determined by the price paid originally for the Product by the customer.

3. **RMA Procedure and Repair or Replacement of Products.** Where the RMA Procedure is invoked by Panoramic, the following terms will apply:
 - a. Panoramic will instruct customer how to package and ship the Products or part(s) thereof to the designated location. Customer will bear the cost of such shipment.
 - b. Upon receipt of the Products, Panoramic will diagnose the defective Products and determine the root cause and what corrective action should be taken. Panoramic will, at its expense, either repair or replace the Products.
 - c. Thereafter, Panoramic will deliver the repaired or replaced Products or part(s) thereof to customer at customer's designated location. Panoramic will bear the cost of such shipment. Customer is responsible for any import fees, duties, taxes and similar charges with respect to such shipment.
 - d. Panoramic shall use reasonable commercial efforts to perform the foregoing repair or replacement, as the case may be, within twenty-one (21) business days of the receipt of the Products or part(s) thereof at the designated Panoramic location.
Customer acknowledges and agrees that (a) the foregoing arrangements are subject to change from time to time, and (b) failure to comply with the RMA procedures and Panoramic's directions shall void the warranty set out herein.
4. **Restrictions.** This warranty does **not** apply and shall be of no force and effect if the Product (i) has been altered or disassembled by any individual except by an authorized Panoramic agent; (ii) has not been installed, operated, repaired or maintained in accordance with the Documentation supplied by Panoramic and/or by a Panoramic certified installer; (iii) has been subjected to abnormal physical or electrical stress, misuse, negligence or accident, or the Product has not been maintained in accordance with the requirements specified in the Documentation; (iv) has been damaged as a result of service, testing, adjustments, installations, modifications, alterations or attachments thereto which were not pre-authorized in writing by Panoramic or which were forbidden as specified in the Documentation; (v) has been used in combination with equipment, items, software or materials not permitted by the Documentation or not authorized in advance in writing by Panoramic; (vi) has been damaged or rendered non-functional as a result of power failure or abnormal power surges, lightning, fire, flood, pest damage, accident, action of third parties, or other events beyond Panoramic's reasonable control or not arising from normal operating conditions; (vii) is provided for beta evaluation, trial, pilot testing or demonstration purposes; or (viii) has been damaged during or in connection with shipping or transport to or from customer where customer arranges such shipping or transport.
5. THE WARRANTIES SET OUT ABOVE ARE IN LIEU OF ANY OTHER WARRANTIES WITH RESPECT TO THE PRODUCTS PURCHASED BY CUSTOMER FROM PANORAMIC, WHETHER EXPRESS OR IMPLIED, WRITTEN OR ORAL (INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS

FOR A PARTICULAR PURPOSE), ALL OF WHICH ARE EXPRESSLY EXCLUDED TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW.

6. **Exclusions.** This Warranty Policy provides no coverage for any of the following: (i) plastics – including defects in appearance, cosmetics, decorative or structural items including flaming and non-operative parts where such defects do not materially impact performance; (ii) sensor calibration; (iii) expenses related to removing or reinstalling the Products (removal of defective Products and reinstallation of the replaced or repaired Products will be conducted by Customer, at its responsibility and expense); (iv) firmware upgrades or updates; and (v) software performance; and (vi) misuse, water damage, abuse.
7. **Extended Warranty Coverage.** Panoramic offers Customers an extended warranty option. During the Warranty Period, Customers may purchase an additional warranty of one or two years (the “**Additional Warranty**”) on top of initial warranty period for an additional charge. Together with the Additional Warranty, the maximum warranty period that is available for the Products is three (3) years.
8. **Pre-condition to Exercise of Warranty.** Notwithstanding anything to the contrary herein and except where Panoramic expressly waives the following terms in writing, the warranty granted under this Warranty Policy shall not become active and customer may not assert any claim under the warranty until such time as customer has made all payments to Panoramic for the purchase of Products.