

**Information on the scope of cover for the
insurance of photovoltaic systems of SOLARWATT AG**

1 Subject of the insurance policy

1.1 Insured items

The insurance covers the photovoltaic systems sold by SOLARWATT.

The insurance also covers *the complete technical periphery* (e.g. system-specific fastening elements, cabling, measurement, control and monitoring technology, transformers/inverters and remote monitoring PC), insofar as the policy holder or the operator/owner bears the risk for this.

1.2 The insurance does not cover parts which generally have to be replaced several times during the service life of the insured items, e.g. fuses, non-rechargeable batteries etc.

2 Insured risks and damages

2.1 The insurer shall pay compensation for unforeseen material damage to insured items and for the loss of insured items through theft, burglary, robbery or looting.

2.2 Compensation will be paid for damage or destruction (material damage) in particular due to

- a) operating errors, clumsiness or negligence;
- b) overvoltage, induction, short circuit, overcurrent;
- c) fire, lightning, explosion or implosion (including damages due to fire-extinguishing, dismantling, clearance or loss in the course of such events);
- d) water, dampness, flooding;
- e) intent of third parties, sabotage, vandalism, social unrest, terror;
- f) design, material or manufacturing errors;
- g) failure of measurement, control and safety systems;
- h) storm, hail, frost, high water, snow pressure, earthquake.

2.3 Notwithstanding contributory causes, the insurer shall not pay compensation for damages

- a) due to intent by the policy holder, the installation partner and the operator/owner or his representatives;
- b) due to war-related events of any kind;
- c) due to nuclear energy*)

*) In the Federal Republic of Germany, compensation for damages due to nuclear energy is governed by the atomic energy law. The operators of nuclear facilities are obliged to have the necessary cover and take out liability insurance policies for this purpose.

d) due to operation-related normal wear or ageing; compensation will, however, be paid for consequential damages to further replacement units. The service life is assessed on the basis of the forecast service life of the individual components of the PV system in accordance with the information given by the respective manufacturer.

3 Loss of use

As a result of damages to the PV system which are subject to compensation, the insurer shall also pay compensation for the loss of use incurred by the operator/owner because no electrical energy can be fed into the supplier network.

The loss of use will be compensated for up to 12 months per loss event.

4 Reduced-yield insurance

The insurer will also pay compensation for reduced yields. A reduced yield is the case when the guaranteed annual output, i.e. 90 % of the forecast annual output, is not achieved.

The insurer shall pay compensation for the difference between the guaranteed annual output and the actual annual output.

The forecast annual output is calculated on the basis of the feasibility calculation made available to the owner/operator. This feasibility calculation is based on the software "PV*SOL 3.0 (R7)".

No compensation will be paid for reduced yields resulting from

- war-related events of any kind, civil war
- nuclear energy
- shut-downs planned by the policy holder
- shut-downs or restrictions whose cause is not directly related to the insured items
- prolonged periods of shade due to trees, buildings etc. which are not taken into account in the yield assessment
- dirt on the modules
- failure to carry out repairs to the insured system
- DIY modifications and incorrect handling by the operator

The compensation limit in the reduced-yields cover per insurance year amounts to 50 % of the forecast annual energy yield.

5 Insured value; first risk sums

The insured value is – in deviation from § 88 of the German Insurance Policy Act (VVG)–the complete contract price of the insured items in new condition (reinstatement value) plus the purchase-related costs (e.g. costs for packaging, freight, customs duties and installation), but not including planning and official approval costs.

The insurer waives the plea of underinsurance under the condition that the actually installed system output in kWp was declared for insurance purposes. If the declared output at the time of the occurrence of the insured event is lower than actual system output, this constitutes underinsurance. In this case only the part of the calculated compensation amount will be paid in the same ratio to the total amount as the declared output to the actual output.

6 Compensation calculation; underinsurance

6.1 As long as Solarwatt AG is the policy holder, the entitlement to compensation from this insurance policy only applies if a repair or replacement has been carried out by the policy holder.

6.2 In the case of partial damage, the insurance shall pay the costs necessary for the restoration of the damaged item on the day of the damage;

In the case of a total write-off, the insurer shall pay the amount in accordance with Section 5.

The value of the old material (partial damage) or of the remains (total write-off) will be set off.

6.3 Interruption damages; liability period

a) Interruption damages are the power supply revenues which the operator cannot generate because the former functioning condition of a damaged item has to be restored or a destroyed item has to be replaced by an equivalent item.

b) The interruption damage must be incurred within the liability period of 12 months. It begins at the time from which the damage would have been apparent to the operator at the earliest in accordance with the recognised rules of technology, but at the latest at the start of the interruption damage. In the case of several cases of damage to the same item which have a causal connection, the liability period begins with the first case of damage.

c) The insurer shall pay compensation if the time from which the damage would have been apparent to the operator at the earliest in accordance with the recognised rules of technology lies within the agreed insurance period.

d) If the package "Complete Cover Plus" has been taken, the compensation payment is calculated by multiplication of the installed output in kWp by the agreed fixed amount per kWp and day and the number of lost days (see aa)) on which solar power would have been supplied if the technical deployment of the item had not been interrupted or restricted due to the damage.

If the package "Complete Cover Plus" has been taken, the compensation payment shall be calculated on the basis of the actual lost output.

aa) The compensation payment in accordance with d) section 1 is calculated for the period

- 01.04. to 30.09.: output in kWp x 2.00 Euro x lost days
- 01.10. to 31.03.: output in kWp x 1.00 Euro x lost days

up to a maximum of the liability period of 12 months. The compensation shall be reduced by the power supply revenues achieved despite the damage. Compensation shall also be paid for the foregone revenues from the remuneration for the self-used solar power.

bb) If interruption damages are also caused by damages to a non-insured item or by a non-insured risk, there is no obligation to pay compensation for the interruption damage which would have been caused by the damage to the non-insured item or by the non-insured risk alone.

7 Excess

The amount calculated in accordance with Section 5 shall be reduced per loss event by the agreed excess of Euro 250.

8 Obligations in the event of damages

8.1 All damages must be reported immediately by the operator/owner to the insurance broker by phone or by fax. Damages as a result of theft, burglary or robbery must be reported immediately to the police. A list of the missing items must be submitted.

8.2 The operator/owner must

- do everything possible to prevent or reduce the damage;
- allow the insurer on request and to a reasonable extent to investigate the cause and the extent of the damage and the extent of his obligation to pay compensation, provide all of the information necessary for this – on request in writing – and provide the necessary proof;
- leave the damage untouched until it is inspected by the insurer or his agent unless maintenance of operation or

safety reasons necessitate an intervention, or an intervention will minimise the damage, or the inspection has not taken place immediately but at the latest within five working days of receipt of the first damages report;

- keep the damaged parts which are to be replaced by new ones in such a way that they are protected from the weather until an inspection is carried out by the insurer or his agent or until they have been released for capitalisation by the insurer.

8.3 In the case of damage which, according to qualified assessment, does not exceed Euro 5,000, the operator/owner can begin repair work immediately. For the purpose of securing proof, pictures should be taken if possible of the damages before repair work begins.

8.4 Before the occurrence of the insured event, the operator/owner must

- have the system installed and inspected by a qualified company in accordance with the recognised rules of technology (no self-installation). The verification of the stability of the bearing system and the resistance of the modules to external influences must fulfil DIN 1055 or Eurocode 1 in the current binding version at the time of the installation. The modules used must be able to withstand mechanical loads in accordance with IEC 61215 certificate or IEC 61646 certificate;
- protect the system with lightning protection facilities insofar as this is required by the specifications of the manufacturer;
- install the inverter in accordance with the instructions of the inverter manufacturer;
- log the meter counts (yield data) at least every quarter and submit this log to the insurer on request;
- observe all legal, official and agreed safety regulations. He may not contravene these safety regulations himself or allow or tolerate their contravention by a third party;
- observe the obligation to keep books; inventories, balance sheets, profit and loss accounts (the preceding only applies to companies) and records of power supply remunerations of the relevant energy supply companies for the three previous years must be protected against loss, damage or destruction;
- inform the insurer immediately about any changes in the power supply remuneration;
- observe all other contractually agreed obligations.

8.5 If the operator/owner infringes on any of the above obligations, the insurer is entitled pursuant to § 28 VVG to terminate the policy or to refuse to pay compensation. Notice of termination by the insurer is effective as of receipt.

9 Term of the insurance policy (start and end of liability)

9.1 The liability of the insurer begins with the definitive readiness for operation of the PV system to be installed at the place of insurance. The place of insurance is the place of operation described in the application.

Up until definitive readiness for operation, after testing and mains connection of the PV system, the insurance cover is limited to unforeseen external events impacting on the PV system (own-damage claim). An installation insurance policy taken out for the respective PV system has priority over this insurance policy.

9.2 The liability of the insurer for the individual PV system ends at the time cited in the insurance policy confirmation.

10 Conditions/legal information

The basis for the insurance policy and thus the insurance policy confirmations for the individual co-insured are Parts A to C of the "General contract for the insurance of photovoltaic systems" of Solarwatt AG, Maria-Reiche-Str. 22 a, 01109 Dresden. The insurer is ERGO Versicherung AG, Victoriaplatz 1, 40198 Düsseldorf. This description of the terms and conditions of insurance should only be regarded as an overview. In the case of claims or queries regarding the insurance policy and the coverage of damages, the original policies are the only binding documents.

11 Notes on data processing

11.1 Foreword

Nowadays, insurance companies can only fulfil all of their functions with the aid of information technology (EDP). This is the only way to handle policies correctly, quickly and economically. EDP also offers the insured community better protection against misuse of their data than the manual processes used up to now. The processing of personal data you have given to Sonepar and Aon is governed by the Federal Data Protection Law (BDSG). According to this, data processing and usage is permissible when it is allowed by the BDSG or other legal regulations, or if the person concerned has granted his/her consent. The BDSG allows data processing and usage if this occurs within the framework of the intended purpose of a contractual relationship or a similar relationship based on mutual trust, or if it is required to maintain the justified interests of the storing party and there is no reason to assume that the person concerned has an overriding protectable interest in prohibiting processing or usage.

11.2 Notes on the declaration of consent

Notwithstanding this balancing of interest which must be made in the individual case, and in terms of ensuring a secure legal basis for the processing of data, your declaration of membership also includes a declaration of consent in accordance with the BDSG. This continues to apply even after the end of the insurance policy, but ends – except in the case of life and accident insurance – as soon as the application is rejected or with your revocation, which is possible at any time. If the declaration of consent is cancelled partially or in full when making the application, this may lead to the policy not being concluded. Despite a revocation or a full or partial cancellation of the declaration of consent, data processing and usage may take place within the limited framework allowed by law as described in the foreword.

11.3 Data storage by your insurer

We store data which are necessary for the insurance policy. These are mainly insurance-related data such as name, address, sum insured, term of the insurance policy, premium, bank account number and the necessary details of a third party, e.g. a broker, agent or consultant. In the event of a claim, we store your claim details and, as applicable, the details of third parties.

11.4 Further information and explanation of your rights

Alongside the abovementioned right of revocation, as the party concerned, the Federal Data Protection Law gives you the right to information and, under certain conditions, a right to correction, blockage or deletion of your data stored in a file.

For any further information and explanations, please contact the company data protection officer of your insurer.