

### Introduction

- Autarco guarantees a specific output in kWh per 5 year terms (max. 3 terms totalling 15 years).
- At the end of each 5 year term underperformance (Actual kWh - Guaranteed kWh) is compensated at a fixed rate.
- Every kWh is fully secured with insurance from a syndicate of Lloyd's of London.

### Process of kWh Guarantee



#### Design & Install

The retailer designs a system using Autarco software based on which a pro forma kWh Guarantee is issued. Retailer installs Autarco's hardware according to manuals and best practice.



#### System Registration

After installation and establishing a working monitoring connection, the Retailer registers the installed PV system design by providing string information, serial numbers, photo's, etc.



#### Technical Due Diligence

Autarco verifies that the registration is correct by checking photos and live system performance based on satellite meteorological data and modelled system design over a 2-3 week period after Retailer has completed the registration. Site visitations may be required upon the request of Autarco.



#### kWh Guarantee Issuance

When system registration passes technical due diligence Autarco will instruct the Foundation to issue the kWh guarantee. The Foundation will endorse the system onto the policy and allocate available risk limit to the guarantee.

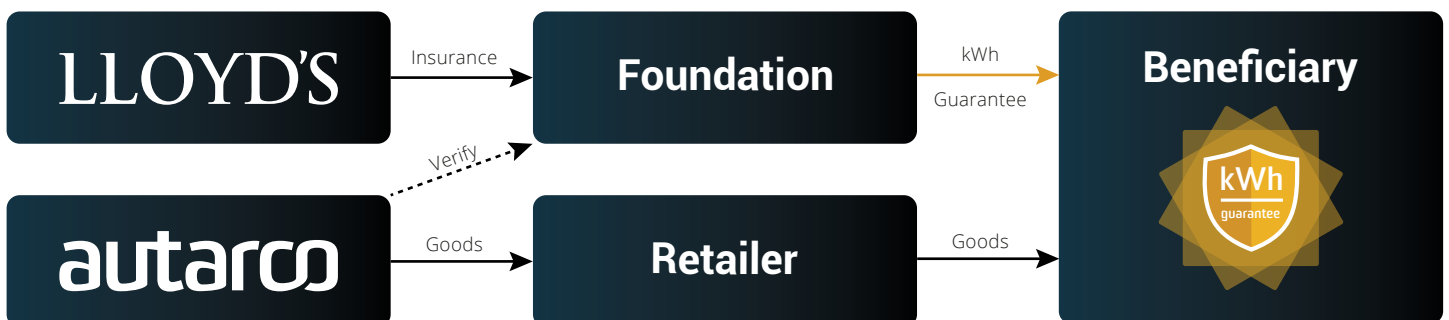


#### Beneficiary Accepts kWh Guarantee

The Beneficiary receives the kWh Guarantee certificate and accepts the terms and conditions of the Guarantee. If the system is installed as per the original design this kWh guarantee is identical to the pro forma kWh Guarantee.

### Structure

The below structure is designed to offer maximum protection to both end customer and retailer.



- A Dutch foundation "kWh Guarantee Fund" holds an insurance policy with a pre-paid risk limit.
- After verifying a completed installation, Autarco instructs the Foundation to issue the kWh Guarantee.
- When the Foundation issues a Guarantee the available risk limit decreases.
- When the risk limit is fully allocated, a list of systems covered will be issued by the Insurer and a new policy opened.
- The Foundation holds a cash reserve sufficient to cover insurance deductibles.
- The Foundation is managed by an independent board tasked with managing the risk limits and cash reserve.

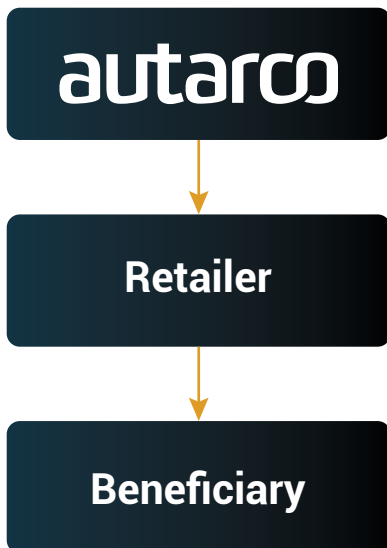
## Risk Coverage Comparison

autarco	What am I covered for?	product warranty	power output garrantee
✓	Brand bankruptcy	✗	✗
✓	Performance loss caused by product defect	✗	✗
✓	Performance loss caused by lower irradiance (sunlight)	✗	✗
✓	Performance loss caused by Installation defects	✗	✗
✓	Product repair/replacement caused by product defect	✓	✗
✓	PV panel repair/replacement based on STC	✗	✓
✓	Labour costs caused by product defect*	✗	✗
✗	Loss caused by external damages, theft, etc.**	✗	✗

\* €100 compensation is offered on each inverter warranty claim for replacement cost.

\*\* This type of insurance is relatively easy to procure and can be offered by Autarco for large >1MWp PV installations.

## Asset Management, Operations & Maintenance



### Operations & Asset Management

The Foundation contracts Autarco to provide Asset Management and Operations services. Autarco pro-actively alerts the maintenance provider to scheduled maintenance, product defects or system underperformance and issues performance reports.

### Maintenance

Retailer typically acts as the maintenance provider to the Beneficiary through a maintenance contract. The maintenance provider responds to alerts and executes corrective and preventive maintenance.

### Asset Owner

Peace of mind is delivered through clear accountability and responsibilities. The Beneficiary of the kWh Guarantee is ultimately responsible to make sure it complies to its obligations per the terms and conditions of the kWh Guarantee.

## Claims

- Claims can only be made at the end of every 5 year kWh Guarantee term.
- Any claim is submitted to the kWh Guarantee Fund.
- Beneficiaries cannot make claims directly to the insurer.

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