

Malcolm Dohnt
SolaEdwards Adelaide
PO Box 204, Christies Beach
South Australia
5165

Munich, December 2, 2013

Subject: Degradation study results

Dear Mr. Dohnt,

As a producer of high quality photovoltaic panels, REC Solar places great importance on the performance of its products in the field.

We would like to take this opportunity to thank you for participating in our Field Testing Program, where a number of REC Peak Energy Series panels from your site were submitted to REC for testing and characterization.

The complete string of panels from your site was forwarded to our production facility in Singapore, where they were flash tested with the following results:

Total number of panels	17
Number of years in operation	1,8
Number of panels with degradation within warranty conditions	17
Number of panels with degradation outside warranty conditions	0

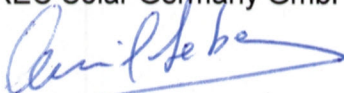
Module type: REC235PE		
Module power in	(%)	(W)
Nameplate power	100%	235W
Panel with minimum degradation (vs. nameplate)	100,49%	236,15W
Panel with maximum degradation (vs. nameplate)	98,23%	230,83W
Average power per panel (vs. nameplate)	99,73%	234,36W

The measured power was compared to the nameplate value of the panel. As REC uses a positive sorting tolerance of 0 to 5 Wp, the actual panel rating can be higher than its nameplate rating.

Based on the results of the Field Testing Program, REC Peak Energy Series panels are showing great reliability and performance in real-life conditions. The degradation shown by the panels tested is significantly lower than the maximum allowed in the warranty conditions.

We greatly appreciate your support in this program and we look forward to your continued participation in the project over the coming years.

Best regards,
REC Solar Germany GmbH



Cemil Seber
Director Product Marketing and Global Expansion