

WARRANTY TERMS AND CONDITIONS:

- PERT/EVOH/PERT installation pipe
- PERT/EVOH/PERT surface heating pipe



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District Court for Wrocław-Fabryczna in Wrocław, IX Commercial
Division KRS
KRS no: 0000472600 , Share capital: 400.000 PLN

ALIOR BANK S.A **SWIFT (BIC)** ALBPPLPW
IBAN: PL49 1060 0076 0000 3210 0015 3728 (WALUTA PLN)
IBAN: PL65 1060 0076 0000 3210 0015 3731 (WALUTA EUR)
IBAN: PL95 1060 0076 0000 3210 0015 3773 (WALUTA USD)



CAPRICORN S.A., with the registered seat in Świebodzice, hereinafter “Warrantor”, hereby grants a warranty to the Buyer, hereinafter “Customer” for the multi-layered PERT/EVOH/PERT pipes purchased, hereinafter referred to as “Product”, in accordance with the following conditions:

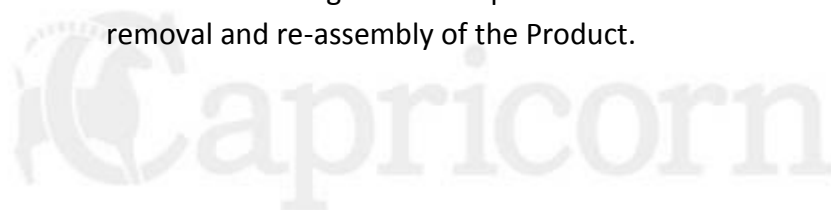
§ 1

PERIOD OF WARRANTY

1. The Warranty is granted for 24 months following the Product purchase date, however, the Warranty period shall not be longer than 36 months from the date of its manufacture.
2. The period of Warranty begins upon the purchase of the Product, the date of which is presented _____ upon the proof of purchase – a VAT invoice, regardless when the Product was installed (hereinafter: “system”).
3. The Warranty is only granted to the Customer, with whom the Warrantor concluded a sales agreement and shall not be transferred to other entities, including subsequent buyers of the Product.
4. In extension of the above, the Warrantor grants an additional warranty for further eight years, i.e. for the overall period of **10 years following the date of purchase** of the Product, which, however, shall not lapse later than 11 years after the Product manufacture date.

Within the additional warranty term, the Warrantor shall deliver a Product that is free from defects, on condition that the Customer can prove that upon delivery Product was defective in material or workmanship which were due to the Warrantor's negligence, and on condition that the Warrantor was properly informed of all alleged defects which could substantiate claims under this Warranty. The Customer shall notify the Warrantor of the defect in the Product within 7 calendar days following the discovery of such defect at the latest. The 10-year Warranty shall forfeit should this period be exceeded.

In the additional warranty period, the provisions of § 3 shall apply, except for the Warrantor's obligation to repair the Product and cover the costs of disassembly, removal and re-assembly of the Product.



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§ 2

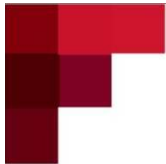
ENTITLEMENT TO WARRANTY

1. The Warranty shall be binding on condition:
 - of proper assembly of the Product, in a manner consistent with technical provisions and the standards referred to therein,
 - that assembly instructions and leaktightness tests have been conducted by a specialist entrepreneur duly authorised in accordance with the Appendix "ACCEPTANCE TEST OF INSTALLATION LEAKTIGHTNESS",
 - that the system performance, in particular temperature, pressure, heating medium, should comply with parameters specified in the technical documentation of the Product.
2. It is required that the document ACCEPTANCE TEST OF INSTALLATION LEAKTIGHTNESS be delivered to the Warrantor within three months of the installation start-up, filled out and signed by a duly authorized person, along with photographs of the installed system, distributor manifold and each loop. The photographs must be sharp and of high resolution.

§ 3

SCOPE OF THE 24-MONTH WARRANTY

1. The Warranty shall cover defects caused by fault of the Warrantor.
The Warranty covers only hidden defects which were impossible to detect upon purchase, were revealed during the warranty period, and were due to reasons inherent in the Product.
2. The 24-month Warranty covers the repair or replacement of a Product which proves defective.
3. The maximum warranty claim shall be equivalent to the price of the purchased Product which was defective.
4. The Warrantor shall not be held responsible for damage caused by defect inherent in the Product or its defective operation and shall not bear any further costs on this account.
The Warranty does not cover compensation for the loss of time, travel costs or other inconveniences or costs related to submitting the claim. The Warrantor shall not make reimbursement for any costs which have not been previously agreed upon therewith.
5. The Warrantor shall not be responsible for defects in systems with automatic re-filling and in systems with no flood sensors installed.



6. The Warrantor shall not be held responsible for the installer's errors as a result of which the Product and the system do not satisfy the required parameters, including system tightness.
7. The Warranty does not cover natural wear and tear of the Product resulting from the Product's proper use.
8. The Warranty does not cover defects, which occurred due to:
 - improper storage and transport which exposes the Product to damage,
 - improper assembly of the Product, in a manner inconsistent with technical provisions and the standards referred to therein,
 - improper use of the Product, especially in a manner that is inconsistent with its intended use,
 - improper or defective operation of the system and devices which encompass the Product,
 - mechanical, thermal and chemical damage and fades of the Product, including the ones caused by:
 - assembly errors and omissions,
 - third-party acts, such as drilling or welding,
 - system freezing or overheating,
 - damage resulting from Product disassembly,
 - irregularities stemming from the use of a contaminated heating medium in the system,
 - Acts of God, Force Majeure.
9. The Warranty does not cover premature wearing out of the Product due to its improper use.
10. The Warranty does not cover defects which have no direct impact on the proper functioning and aesthetics of the Product.
11. The Warranty does not cover the Products with modified, blurred or covered up serial numbers.
12. The Warranty does not cover repaired or modified Products regardless of the manner and scope of such repair and modification.
13. Should the Product be replaced or repaired by the Warrantor, the Warranty for the sold Product shall not be extended or renewed.



§ 4

COMMISSIONING AND THE COURSE OF COMPLAINT PROCEDURE

1. Should the Product be found defective during the Warranty period, initiation of the complaint procedure is done in a written form at the retail outlet where the Product was purchased within 7 calendar days following the discovery of the defect at the latest. The rights under the Warranty shall forfeit should this period be exceeded.
2. Before submitting a Warranty complaint with the Warrantor, the Customer shall check whether the defect discovered was not caused by improper transport, storage, assembly or use of the Product. Should the Warranty be found unjustified, the Customer shall notify the Warrantor thereof.
3. Complaints shall be filed in writing, on the Warrantor's complaint form to be downloaded from www.capricorn.pl, maintenance and servicing tab.
4. A complaint must include:
 - detailed description of the defect along with supporting photographic documentation,
 - date of discovery of the defect, place of assembly of the Product complained against and data of the person who files the complaint, i.e. the person who purchased the Product from the Customer or subsequent customer, that will be sufficient to get in touch with such a person for issues related to examination of the complaint,
 - information on operating conditions, temperature, pressure, boundary parameters, as well as as the heating medium used,
 - documentation containing the name of the company that performed the assembly of the system, as well as documentation confirming professional preparation of the company for system assembly,
 - design documentation of the system and a copy of the system leaktightness test certificate,
 - copy of the proof of purchase of the Product by the Customer and of the proof of purchase of the Product from the Customer by the person who files the complaint,
 - handover of the Product complained about within the period established with the Warrantor.

The following conditions must be met for a complaint to be registered (cumulatively):
Failure to deliver comprehensive information within 14 business days following the

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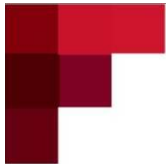
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discovery of the defect in the Product shall result in rejection of the complaint and loss of warranty rights.

5. For the period in which the Warranty is being processed the Warrantor does not give a replacement product;

6. The Warrantor reserves the right to inspect a faulty Product in its installation location within 14 business days from the receipt of the complaint. If the Warrantor informs the Customer that the Warrantor waives the said right, the Customer is obliged to adhere to the Warrantor's instructions and carry out exhaustive photographic documentation of the faulty Product as well as losses caused directly by the fault and deliver it to the Warrantor.

Such documentation shall form an integral part of a complaint.

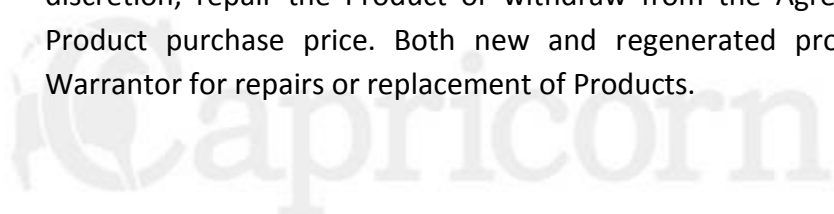
7. The Warrantor reserves the right to employ a building construction expert to take part in the inspection of a faulty Product and furnish an expert opinion.

An inspection shall be followed by a protocol specifying faults and damage of the Product including but not limited to the following information: the address of the Customer and the complainer, description of the faulty Product, date of purchase of the Product, date of manufacture, the date when the fault was detected, and a detailed description of the fault. The protocol shall be signed by the Warrantor, complainer, or persons duly authorised by them who take part in the inspection. An authorisation to sign a protocol shall be made in writing and constitute an appendix to the protocol. In the case when the complainer twice prevents the Warrantor from inspecting a faulty Product despite the Warrantor's readiness to do so, it shall be assumed that the Customer and the complainer have forfeited their right to complain.

8. The Warrantor reserves the right to conduct laboratory tests of a Product subjected to complaint, and dismantle a fragment of the installed system if necessary for such tests.

9. In case of positive consideration of complain, faulty Product is replaced for a defect – free Product. Replacement concern to only faulty Product being the subject of a complain. It means the replacement does not cover remaining purchased products of the same type and Products purchased simultaneously with the fault Product.

Where replacement is impossible or too expensive, the Warrantor shall, at its own discretion, repair the Product or withdraw from the Agreement and shall refund the Product purchase price. Both new and regenerated products can be used by the Warrantor for repairs or replacement of Products.



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10. If a Product is replaced with one that is free from defects, the defective Product shall become the Warrantor's property. The Customer shall return a Product subjected to complaint within 14 calendar days following the date of receipt of a new Product.

Should the above-mentioned deadline not be met, the Warrantor shall issue a sales document for the Customer relating to the Product delivered, which was supposed to be subjected to replacement.

11. If the complaint is groundless, the Customer shall reimburse the Warrantor for the costs incurred thereby in relation to the complaint procedure carried out.

§ 5

FINAL PROVISIONS

1. When collecting the shipment with ordered goods (Product), the Customer shall check its content in the presence of the Courier. Should any defects or damage to the shipment be discovered, including, in particular:

- mechanical damage to the content of the shipment,
- incompleteness of the shipment,
- inconsistency of the content of the shipment with the object of delivery (sales document),

the Customer shall immediately undertake the steps needed to determine the carrier's liability, including elaboration of a report on shipment inspection performed in the presence of the Courier. The inspection report shall serve as an exclusive basis of the complaint concerning defects relative to the condition of the shipment of the Product.

The Customer shall immediately, however, no later than within 3 days following the delivery of the shipment with the goods ordered (Product), notify the Warrantor of the facts.

Should any of the requirements above not be met, the Buyer shall lose its rights related to the existence of defects or damage to the shipment.

2. Disputes arising between the Customer and Warrantor are referred to a common court which has jurisdiction over the Warrantor's registered office;
3. The Warranty excludes the Customer's and the complainer's rights under the provisions of the Polish Civil Code regarding Warranty for physical defects of the Product in the scope permitted by the applicable law;
4. Matters which are not regulated by these Warranty Terms shall be governed by applicable provisions of the Polish Civil Code.

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ACCEPTANCE TEST OF INSTALLATION LEAKTIGHTNESS

Utility water system	<input type="checkbox"/>	Facility and its address in full	
Heating system	<input type="checkbox"/>		

1. Test pressure bar

Utility water system: 1.5 x operating pressure, not less than 10 bar (1 MPa)

Heating system: operating pressure +2 bar, not less than 4 bar (0.4 MPa)

Assume the operating pressure as provided by the design documentation

2. Calibrated dial pressure gauge, diameter min. 150 mm and range exceeding the test pressure by 50%; minimum graduation 0.1 bar (for ranges up to 10 bar) or 0.2 (for ranges over 10 bar)

3. Preliminary test

The system was filled with cold water and carefully air-vented.

The temperature of the rooms at the start of the test was steady at a constant level*

YES NO

Name of procedure	Duration	Conditions to pass the test
Pressure in the system elevated to the value of test pressure	Start	No leaks or condensation, pressure loss caused solely by the flexibility of plastic ducts. Pressure loss is not determined
System observed and refilled to the value of test pressure	10 minutes	
System observed and refilled to the value of test pressure	10 minutes	
System observed	10 minutes	
Pressure brought to the value of test pressure	-	
System observed	30 minutes	No leaks or condensation, pressure loss ≤ 0.6 bar (0.06 MPa)

Result of preliminary test * POSITIVE NEGATIVE

Note 1: if one preliminary test condition is not met, the overall result is deemed negative. In such a case the cause of the negative result is removed and another preliminary test is done

4. Main test must be conducted directly after a preliminary test with a positive result

Name of procedure	Duration	Conditions to pass the test
Pressure in the system elevated to the value of test pressure	Start	No leaks or condensation, pressure loss ≤ 0.2 bar (0.02 MPa)
System observed	120 minutes	

Preliminary test result* GATIVE POSITIVE

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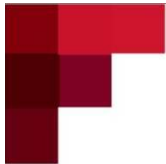
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Note 1: if one preliminary test condition is not met, the overall result is deemed negative. In such a case the cause of the negative result is removed and the whole test is re-applied, starting with the preliminary test.

Note 2: when a test is over, the system was drained *

YES NO

* Mark as appropriate

Date of test

Tester

Investor

Statutory Supervisor



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