

WARRANTY POLICY

Vaidya Energy Private Limited, a company incorporated under the laws of Nepal and having its registered office at VOITH Complex, Ananda Nagar, Dhumbarahi P.O. Box: 233/2640, Kathmandu, Nepal (hereinafter referred to as “VEPL”, issues this warranty policy (“Warranty Policy”) to its customers or users (“Customer”), setting out the manufacturer warranties that VEPL provides in respect of the Vehicles and associated components manufactured by VEPL and purchased by the Customer.

Any statement, condition, representation, description or warranty otherwise contained in any catalogue, advertisement or other publication shall not be construed as enlarging, varying or overriding anything contained under this Warranty Policy.

All capitalized terms used under this Warranty Policy, but not defined, shall have the same meaning as under the Purchase Terms. This Warranty Policy will be deemed to be a part of the Consolidated Terms as defined under the Purchase Terms and accordingly, all the miscellaneous and other provisions that form a part of the Purchase Terms are incorporated herein and made a part of this Warranty Policy as if fully set forth herein.

The limited warranties, warranty period and applicable terms, conditions and exclusions are set out in this Warranty Policy.

1. DEFINITIONS In this Warranty Policy, the following words will have the meanings assigned to them in this clause, except where inconsistent with the context:

1.1 “Battery” means the lithium-ion battery which is provided with the Vehicle.

1.2 “Normal Use” means (i) the use of Warranted Part(s) in the manner intended for a rider and passenger on the Vehicle with proper safety equipment as described in the User Manual, in accordance with local regulations; (ii) charging the Battery only using charger provided by the VEPL; (iii) correctly following the storage protocols and usage protocols as defined in the User Manual; and (iv) undertaking routine care and preventive maintenance of the vehicle including the Warranted Part(s) as described in the User Manual.

1.3 “Charger” means the off-board charger provided by VEPL along with the Vehicle at the time of sale.

1.4 “Defect” means the conditions that restrains the normal use of Warranted Parts due to manufacturing defect apart from what is mentioned in clause 3 below.

1.5 “Vehicle” means the Ather 450 series electric two-wheeler, including Battery and Charger.

1.6 “Warranted Part(s)” means the Battery, Charger and each component of the Vehicle, other than any consumable parts including oil, rubber parts, plastic parts, tyres or any other part as determined at sole discretion of VEPL.

1.7 “Warranty Period” in respect of each Warranted Part(s), except Battery, shall mean 3 (three) years or 30,000 kilometres, whichever is earlier, from the date of sale Invoice of the Vehicle to the Customer regardless of any change of Vehicle ownership during such Warranty Period. The Warranty Period with respect to the Battery shall mean 5 (five) years or 60,000 kilometres for Ather 450X LR and 450X HR, and 3 (three) years or 30,000 kilometres for Ather 450S LR.

1.8 “User Manual” or Quick Start Guide means the manual detailing the technical specifications and guidelines on usage and maintenance of the Warranted Part(s).

2. WARRANTIES

2.1 Subject to the conditions and exclusions listed herein, VEPL warrants that, under Normal Use: (a) the Warranted Part(s), manufactured and sold by VEPL under its brand shall be free from any manufacturing defect in material or workmanship during the Warranty Period; and (b) the nominal storage capacity of the Battery, as measured by VEPL's standard testing procedure, shall not degrade beyond 30% of the published nominal capacity during the Warranty Period.

2.2 VEPL's sole obligation under this Warranty Policy shall be limited to either repairing or at its discretion replacing by itself or through its Retail Partner, those Warranted Part(s) which upon examination by VEPL, prove to VEPL's satisfaction to have a Defect which is not caused as a result of an excluded event set out under Clause 3 of this Warranty Policy or by any other act of commission or omission of the Customer. VEPL may perform such repairs as VEPL deems fit, in order to restore the original functionality of the Vehicle.

2.3 In the event of part replacement, VEPL reserves the right to select and use suitable replacement parts at VEPL's sole discretion. All parts removed or replaced under this Warranty Policy will become the property of VEPL and the Customer shall have no right therein.

2.4 Warranty for the parts that have been replaced or repaired shall be effective only for the balance term of the Warranty Period.

3. EXCLUSION

VEPL shall not have any obligation under this Warranty Policy in respect of the following:

3.1 Damage or defects to the Vehicle or Warranted Part(s) arising out of or as a consequence of:

- (a) vehicular accidents, collisions, or any objects striking the Vehicle or Warranted Part(s);

- (b) theft or vandalism;

- (c) negligence in maintaining the Vehicle or Warranted Part(s);

- (d) use of the Vehicle or Warranted Part(s) otherwise than as will be considered Normal Use;

- (e) access to or modification of any technology or software incorporated in the Vehicle or Warranted Part(s);

- (f) installation or use of any non-recommended parts/equipment or accessory and any consequential damage arising thereof;

- (g) use of non-recommended consumable including without limitation any oils, fluids, and seals that are not sold or approved by VEPL;

- (h) any modifications made to the Vehicle or Warranted Part(s) by any entity other than VEPL or entities authorized by VEPL;

- (i) continued operation of the Vehicle or Warranted Part(s) after a warning notifying the Customer of a mechanical or operational problem;

- (k) Customer's failure to keep the software of the Vehicle up-to-date;

- (l) lifting the Vehicle at the wrong points, or any other damage caused by or while transporting the Warranted Part(s) by any means;

- (m) an act of god or environmental factors, including, but not limited to, earthquake, war, terrorist attack, exposure to sunlight, airborne chemicals, lockouts, strike, riots, frost, tree sap, animal or insect

droppings, road debris (including stone chips), industrial fallout, rail dust, salt, hail, floods, wind storms, acid rain, fire, water damage, contamination, lightning, animal or rodent related damages, and other environmental conditions;

(n) use of the Vehicle for any purpose other than for ordinary transportation including, without limitation, any motor sports event, racing or off-road driving;

(o) exposing the Battery to direct flame or flooding of the Battery;

(p) failure of another part of the Vehicle, except manufacturing defect;

(q) overloading the Vehicle beyond the limits prescribed in the User Manual;

(r) failure to charge the Battery for prolonged periods;

(s) failed to follow the instructions regarding no use of Vehicle for longer than five (5) days as prescribed in the User Manual;

(t) insufficient ventilation/choking/insulation of heat dissipating components arising due to negligence of the Customer or non-compliance with maintenance requirements as detailed under the User Manual; and

(u) failure to report any defect in any Warranted Part(s) to VEPL or its Retail Partner within a period of 5 (five) days resulting in additional costs or additional damages to any other Warranted Part(s) or the Vehicle;

3.2 Defects in any Warranted Part(s) or normal wear and tear which is repaired or replaced during routine maintenance as a part of Normal Use such as charging system clean-up, head light focusing, adjustment of clutch and brakes;

3.3 General appearance of normal noise and vibration, including, but not limited to, general knocks, creaks, squeals, rattles, and wind and road vibration;

3.4 In the event the Vehicle or any Warranted Part(s) have been assembled, disassembled, serviced, repaired or modified by any unauthorized third-party, in any manner, or using parts or tools not authorized by VEPL, or using Warranted Part(s) in conjunction with parts or tools not made or recommended by VEPL;

3.5 Any damage or defect in nature of normal wear and tear including but not limited to brake pads, belt, seals, bushes, and all consumables including but not limited to oil and fluids;

3.6 Discolouration or tint in the color, change in surface luster of the painted, glass, plastic & rubber components of the Warranted Part(s), damage caused due to polished aluminum items, or trim deterioration caused by normal wear and tear;

3.7 Vehicles on which the vehicle identification number/chassis number and motor serial number has been deleted, defaced, altered or otherwise tampered with;

3.8 Any other damage or defect in the Vehicle or Warranted Part(s) which is caused by the misuse, fault, Accidental repair or negligence of the driver of the Vehicle;

3.9 Any repair or replacement required as a direct result of unauthorised modifications of the Vehicle or the Warranted Part(s).

3.10 Any other damage or defect to the Warranted Part(s) of the Vehicle due to the atmospheric effect/environmental factors.

3.11 Any other damage or defect to the Vehicles on which any warranty services are not availed when due.

3.12 Any other damage or defects on the Vehicles on account of improper transportation by the Customer or any third-party.

3.13 Defect in any consumable parts, rubber parts, plastic parts, or tyres of the Vehicle.

3.14 Any liability for any lost time, inconvenience, loss of transportation, or any other indirect, remote, incidental or consequential damages that a Customer or anyone else may incur as a result or defect covered by the warranties under this Warranty Policy.

3.15 It is clarified that the SIM card that is bundled with the Vehicle is not intended to be replaced by the Customer and can only be replaced by VEPL or entities authorized by VEPL and accordingly, any damage caused to the Vehicle due to an unauthorized attempt to replace the SIM card made by the Customer or any third party will not be attributable to VEPL or entities authorized by VEPL.

3.16 Any warranty provided by the original equipment manufacturer of the parts/component.

4. OTHER TERMS AND CONDITIONS

4.1 The Customer shall be solely responsible to read and understand the User Manual, this Warranty Policy, the Purchase Terms and all the product warnings before operating the Vehicle. VEPL or entities authorized by VEPL will not be held liable for any special, indirect, remote, incidental or consequential damages of any kind including depreciation, loss in value of the Vehicle, loss of use or income due in full or part directly or indirectly due to a breakdown of the Vehicle. Further, the Customer shall be responsible for:

(a) Performing all recommended and necessary routine care and preventive or scheduled maintenance and engage in proper use of the Vehicle and Warranted Part(s) in accordance with the User Manual at VEPL Authorized Service centre.

(b) Making sure that all documentation related to the Vehicle are retained at all times and producing the same to the Retail Partner or service center for verification of the relevant details.

(c) Making sure to present the Vehicle to a Retail Partner or service center for any warranty repair as soon as possible after a defect is detected after duly informing VEPL of such Defect.

(d) Comply with all applicable laws governing the operations of a vehicle, generally, and an electric vehicle, specifically.

(e) Installing the Vehicle's software updates on receipt of a notification regarding the availability of an update from VEPL within a reasonable time period;

(f) Complying with any recall advisories issued by VEPL;

(g) Carrying passengers and cargo within load limits as specified in the User Manual; and (h) Convey the User Manual and all safety warnings, instructions, and this Warranty Policy in the event the Vehicle is sold, loaned, or otherwise transferred to another person.

4.2 VEPL shall only bear the costs of material and labour for replacement of any Warranted Part(s) under this Warranty Policy. Any additional costs including, without limitation, transportation costs etc

will not be covered under this Warranty Policy and shall be the sole responsibility and risk of the Customer.

4.3 THIS LIMITED WARRANTY IS THE ONLY EXPRESS WARRANTY MADE IN CONNECTION WITH THE SALE OF THE VEHICLE AND BATTERY BY VEPL. ANY IMPLIED WARRANTY, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE IS LIMITED IN DURATION TO THE STATED PERIOD OF THIS WRITTEN WARRANTY.

4.4 On expiry of the Warranty Period, all repairing or replacement services to be provided by VEPL or through its Retail Partner shall be chargeable at such rates as may be specified by VEPL from time to time subject to any subscription to VEPL Subscription Services.

4.5 VEPL or its Retail Partner reserves the right to use the data logged against the Vehicle to determine the validity of the claims made by the Customer.

4.6 This Warranty Policy has been provided by VEPL and no other entity including the authorized Retail Partners, service centers, its employees or agents have the authority to amend, add to, extend or in any manner modify the warranty provided under this Warranty Policy.

4.7 VEPL shall have the right to make changes to the design or functioning of its Vehicle from time to time and shall not be under any obligation to provide these changes for Vehicles that have been previously sold by it.

4.8 Any statement, condition, representation, description or warranty otherwise contained in any catalogue, advertisement or other publication shall not be construed as enlarging, varying or overriding anything contained under this Warranty Policy.

4.9 VEPL reserves the right to update this policy from time to time. Your continued use of the VEPL Vehicle, VEPL Services and/or the VEPL Technology shall indicate Your acceptance of the revised policy.