

Qcells / EnFin TPO

Product Training



qcells



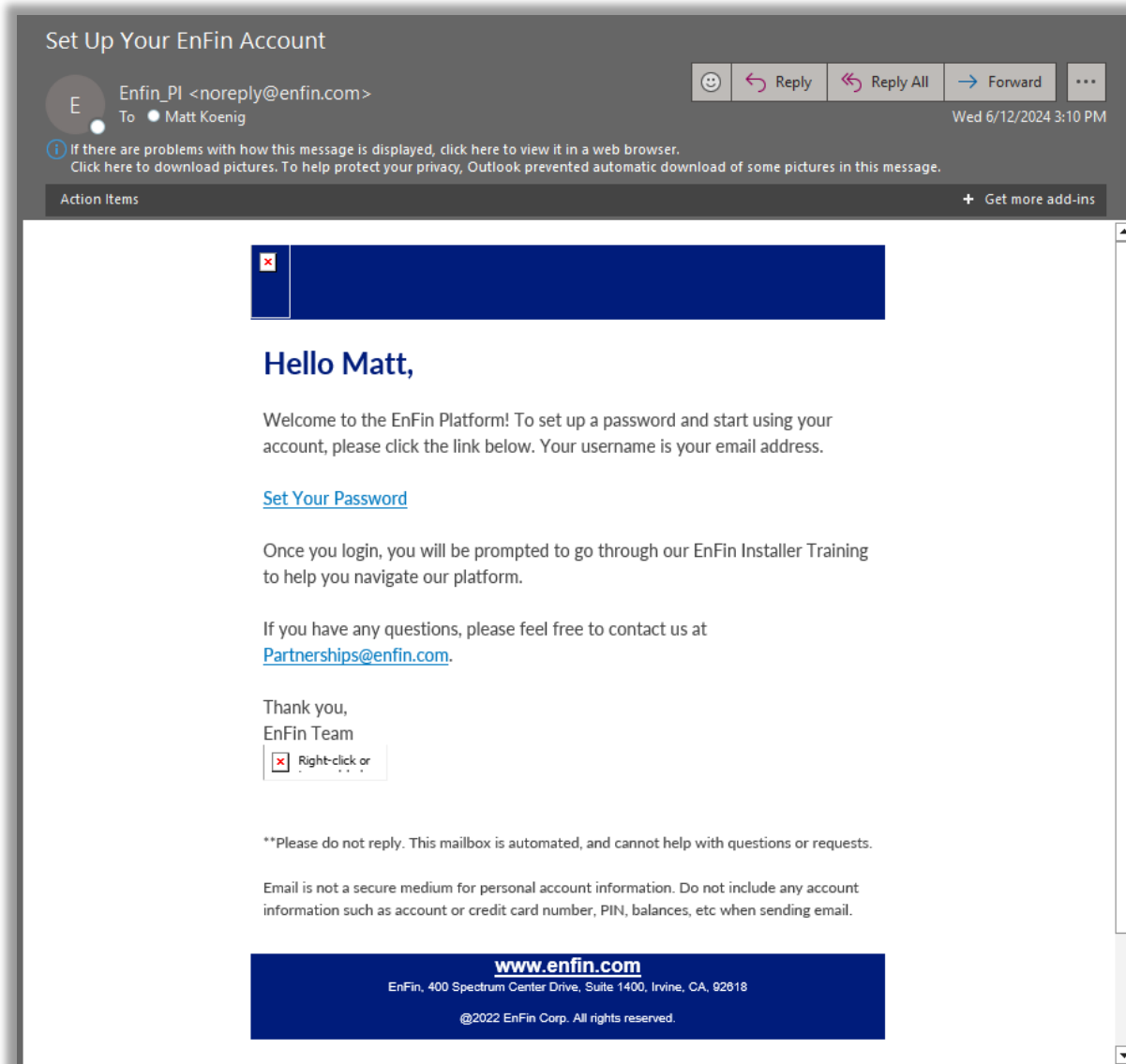


Agenda

- Account Creation
- Product Overview



Welcome Email



Training and Certification



Prompt to begin training

The screenshot shows a web interface for EnFin. At the top, there are tabs for "LOAN" and "TPO", and a "Log Out" link. On the left, the EnFin logo is followed by the heading "Become A Partner". Below this, text explains that financing solar projects through EnFin provides access to the country's #1 manufacturer of solar panels, Qcells, and that the partnership reduces costs and speeds up funding. A contact email, PartnerOperations@EnFin.com, is provided for onboarding questions. The main content area is titled "Platform Training Recording for TPO" and features a video player. The video thumbnail shows a "TPO Application" form with a "Personal Information" section and a play button. Text overlays on the video state: "Submitting a credit app is a soft pull but constitutes as consent to a hard credit pull later in the process (may impact customer's credit score)", "The application is submitted with correct info (email, address, etc.)", and "Errors may require the customer to resubmit their application". A speech bubble from a character asks, "How long does it take to apply?", and another character responds, "The application is quick and easy, it should only take about 5 minutes".

Certify and Submit

The screenshot shows a web interface for EnFin. On the left, the EnFin logo is followed by the heading "Become A Partner". Below this, text explains that financing solar projects through EnFin provides access to the country's #1 manufacturer of solar panels, Qcells, and that the partnership reduces costs and speeds up funding. A contact email, PartnerOperations@EnFin.com, is provided for onboarding questions. The main content area is titled "Thank You & Welcome to EnFin!". Below this, text says "Please reach out if you have any questions." and a "View Full Screen" button is visible. At the bottom, there is a checkbox with the text "I hereby certify that I have completed EnFin's Installer Training by watching the above video in its entirety." and a "Submit" button.

Training and Certification



Pro tip:

If you have another Aurora account, and are frequently logged in, we suggest one of the following:

- log out of other Aurora sessions
- use incognito mode
- use another browser

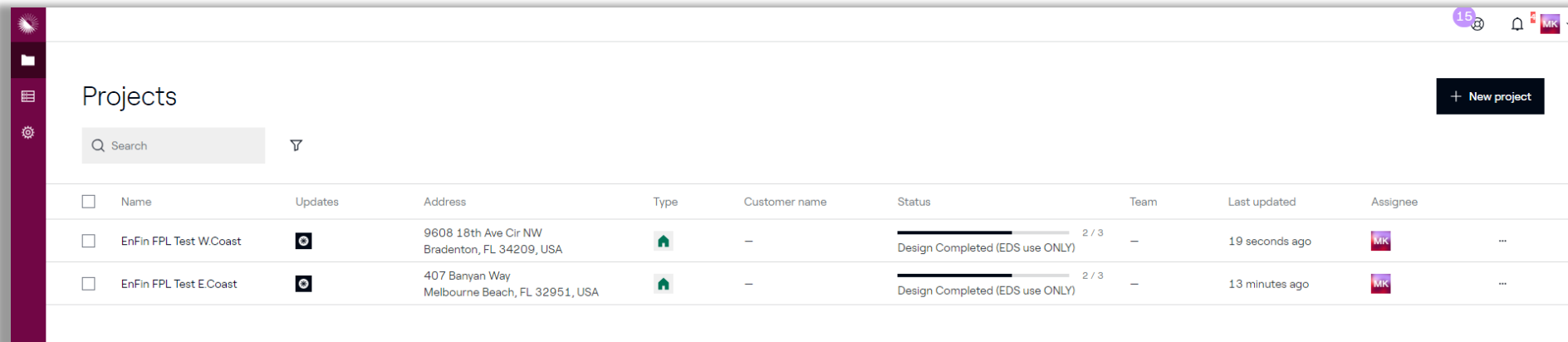
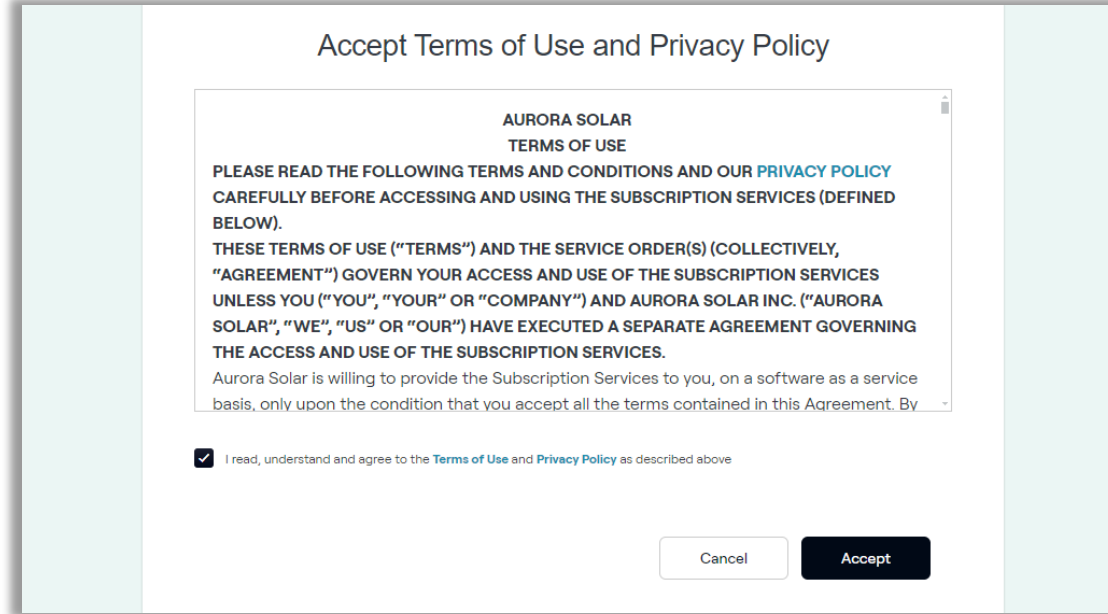
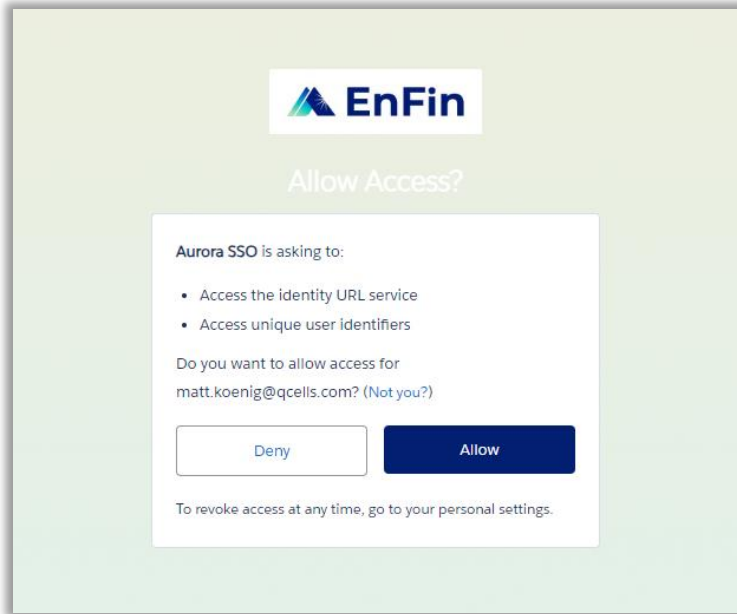
Please also disable popup blockers

The screenshot displays the EnFin Aurora Connect dashboard. The top navigation bar includes the EnFin logo, tabs for 'Loan' and 'TPO' (highlighted with a green circle), and 'All Projects'. The user is logged in as 'Digital Tech' with the account 'Aurora Solar'. The left sidebar lists navigation options: Dashboard, Projects, Pending Tasks, Resources, Contact Us, and Aurora Connect (highlighted with a green circle and an arrow pointing to it). The main content area is titled 'Pending Tasks' and features three columns of task counts:

Task Category	Count	Description
Pre Contract Signing	0	Identity Check
Post Contract Signing	0	Pending Title Verification
Disbursement	2	Ready for Milestone 2 (Install Complete)
	0	Ready for Milestone 3 (Permission to Operate)
	1	Notice To Proceed
	12	TPO Confirmation Call
	2	Work Order

Below the Pending Tasks section is the 'Key Performance Indicators' section, which includes a 'Date Filter' dropdown set to 'All Time' and four icons representing different metrics: a green document icon, a blue box with arrows, a red document icon, and a blue money bag icon.

Training and Certification



Levelized PPA



Qcells TPO product is 25 year levelized PPA or lease agreement

Levelized PPA (& Lease)

- Billed based on *estimated* production\
- Equal payments each month in a year
- Annual escalator

Year-1 Customer Billing

(Ex) Year 1 PPA rate signed at \$0.20/KWh
-Annual production is 10,000KWh, \$2,000/Year
-\$166/Month (Fixed and same for all 12 months)

Year-2 Customer Billing

(Ex) Year 2 Bill is increased \$166->\$174
-\$174/Month (Fixed and same for all 12 months)
-Degradation is not reflected in the pricing



True PPA

- Billed based on *produced* electricity
- Annual escalator based on PPA rate

Year-1 Customer Billing

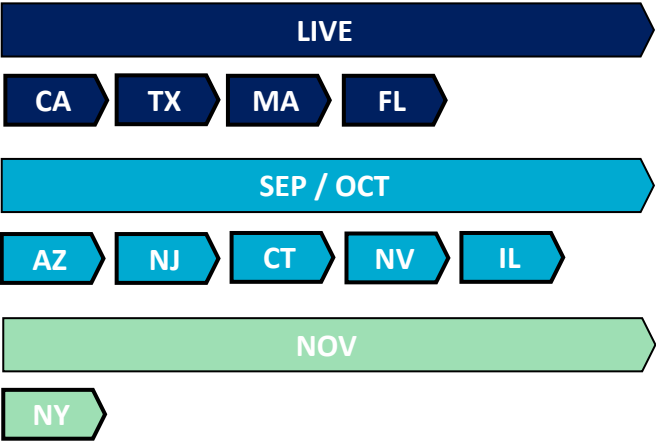
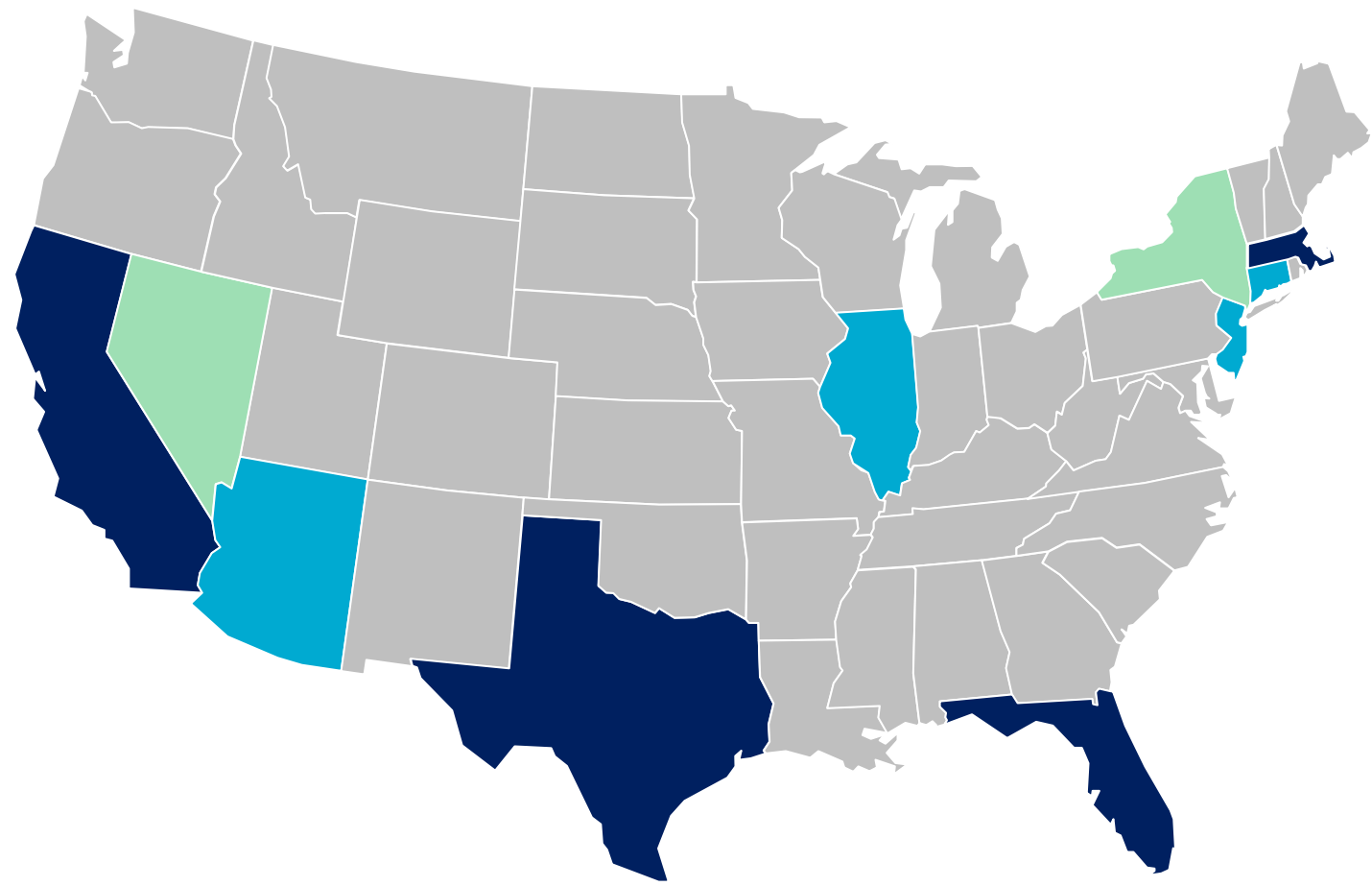
(Ex) Year 1 PPA rate signed at \$0.2/KWh
-Annual production is 10,000KWh, \$2,000/Year
-\$166/Month (Vary based on the generation)

Year-2 Customer Billing

(Ex) Year 2 PPA rate increased to \$0.21/KWh
-Annual production is 9,900KWh, \$2,079/Year
-\$173/Month (Vary based on the generation)
-Degradation is reflected in the pricing

Footprint

Geographic Expansion | Limited to States with Current Dates



EnFin TPO Program

Borrower Underwriting



Consumer Credit & Underwriting

Key Underwriting Criteria

- Minimum FICO score: 620 (TU) with stated income for <700
- Credit is a soft pull at submission, hard pull at M2
- We check for past BK
- QTY and date of recently-opened credit
- Past dues on bills in the past 2 years – this varies by FICO bucket
- When using co-borrower, one borrower must be on title and one must pass credit**
- To minimize stips, we highly encourage the use of legal names that match ID and credit reporting

** Any individual borrower or coborrower is allowed once in the EnFin portfolio unless an exception is granted

EnFin TPO Program

Property and System Underwriting



Property & System Underwriting

Key Underwriting Criteria

- Primary residence and second homes only
- If property is multi-unit, applicant must either own the roof or have HOA approval
- Residence must be permanently affixed to the ground, no mobile homes or home in mobile home parks
- System sizes: 3.16 – 45 kW
- Electrical consumption offset must adhere to local utility requirements
- Year 1 Savings Requirement*

*Savings requirement varies based on hardware configuration

Energy Finance Plans Comparison



Third-Party-Ownership (TPO) is a financing option that allows homeowners to use solar energy without purchasing and owning the solar and battery storage system.

Energy Finance Plan	Loan	Cash	Prepaid PPA*	Monthly TPO
Plan Type(s)	Equipment Purchase	Upfront Equipment Purchase	Currently N/A	Monthly PPA
System Ownership	Homeowner	Homeowner		EnFin
Monthly Payments	Yes	No		Yes
Billing Options	Fixed	None		0%, 2.99%, 3.5% escalator
Hardware Warranty	Product-dependent	Product-dependent		Yes. 25 year warranty on system, including ESS
Insurance Provided by EnFin	No	No		Yes
System Maintenance	Manufacturer Warranty	Manufacturer Warranty		Full Coverage During Term
25-year Production Guarantee 90% of the estimation. Refund starts after year 2, then every year thereafter. Not available in Florida.	No	No		Yes
Battery Storage Available with Solar System	Yes	Yes		Yes
Transferability	Yes	Yes		Yes
Tax Incentives & Rebates	Homeowner	Homeowner		EnFin

Note: Refer to the Warranty Agreement in the agreement for complete warranty terms and limitations.

*Prepaid PPA Not Currently Available

**After 5th year anniversary of in-service

Monthly PPA Product Overview



Key Term	Monthly PPA	Detail
Contract Terms	25 years	Monthly PPA/lease will be available in a 25-year term, beginning at the Commercial Operation Date (COD)
Performance Guarantee	90% of Production Estimate	Guarantees that the System will generate 90% of the Estimated Output during the initial term (N/A in FL)
Overproduction Bankable	Yes	Overproduction amount will be used to offset future underproduction
Refund Payout	Starting Year 2 → Every Year (Rate: Solar only PPA rate, and not all-in)	Actual production will be calculated starting on 24-month anniversary, then each year thereafter
Renewal	Auto Renew for 5 years	At the end of the initial term, contract will be automatically renewed for an additional 5-year term with Monthly TPO. (Between 15-45 days before the end of the initial term)
Renewal Price	10% less than the Avg Utility Rate	It will be 10% less than the average utility rate (avg rate of 12 months preceding the start of the renewal term)
Escalator	0% or 2.99% (3.5% CA, FL, MA)	Once the contract renews with Monthly TPO, pricing will increase 2.99% every year
PV Only Option	Yes	Qcells solar panels
Battery Addition	Yes	Arbitrage-only available in CA. Other markets should have backup mode available
Buy Out Term	5 th Anniversary, End of Term, Home Sale (After 5 th Anniversary of in-service date)	Option to purchase the system during the term
Buy Out Price	FMV	Fair Market Value of the system at the time of purchase
Grid Service / Virtual Power Plant (VPP)	Default / Opt Out Possible	Participation in Optimization Services will be default, but Opt Out Possible (When opting out, we will put disclaimer of "Your power bill will increase by estimated XX amount")
Grid Service/VPP Profit Share	\$100 one-time gift card to homeowner	No VPP profit share. Deregulated states may differ and not be eligible for gift card

Qcells + EnFin

Thank you

