



General terms and conditions of sale and services

Revision dated November 2012

1. AGREEMENT.

Unless otherwise agreed in writing, the execution of any sales agreement (even including an installation service by SENERSUN on client's site) implies subscription to these General Terms and Conditions and express waiver by client of its own general conditions notwithstanding any conflicting clause in client's documents.

The agreement is deemed firm and irrevocable subject to the provisions in Article 11 "Ownership title reservation", as from execution of SENERSUN's proposal by client or, failing any proposal, as from issue by SENERSUN of a purchase order acknowledgment (order confirmation) confirming the content of the agreement unless SENERSUN receives within 10 days as from shipment thereof a written claim from client.

Any special conditions accepted for additional supplies shall in no case be extended to the main agreement. Any particular conditions stated in the agreement shall only amend the general conditions on the precise points they focus. Any samples and information (prices, miscellaneous data, conditions...) published in the catalogues, brochures and price lists are only informative and involve no commitment from SENERSUN. SENERSUN reserves the right to introduce any modifications to dimensions, materials and shapes of the samples and devices illustrated on same.

2. PROPOSAL VALIDITY.

SENER SUN's proposal validity term is one (1) month as from proposal date, unless otherwise stated on the offer. After expiry of said term, said proposal shall no longer be binding on SENERSUN, unless otherwise approved in writing.

3. SUPPLIES.

Supplies are only inclusive of equipment and services that are stated in the agreement. Any request for modification of the agreement by client is subject to prior written approval from SENERSUN and shall entail amendment of the initially stated prices and delivery terms. SENERSUN reserves the right to replace the whole or part of the equipment and services which are initially stated by other equipment and services of equivalent or higher quality.

4. PRICES.

Unless otherwise specified, prices are quoted before tax, under standard packaging and FOB Shanghai except as regards sales that include installation services by SENERSUN on client's site, in which case prices are quoted door-to-door to client's site. Prices are revisable according to the terms and conditions of the agreement.

5. PAYMENT CONDITIONS.

Invoices are payable at SENERSUN's registered office. Payments are effected by bank transfer, letter of credit or bill of exchange, net without discount and before shipment of the goods, unless otherwise agreed. Whenever a guarantee holdback is required, said holdback shall be limited to 5 % of the amount of the agreement and payable upon delivery against remittance of a bank security of same amount, releasable within one year maximum as from delivery.

In case of outstanding debt at the date of payment, SENERSUN reserves the right to suspend its services and/or any further delivery until full payment. Any outstanding payment shall be construed as an event of default for any monies still payable under any current contracts or agreements.

In case of partial delivery, a partial invoice will be issued and settled as stated heretofore.

6. DELIVERY TERMS.

The delivery terms stated in the agreement are for information only, and indicative of our best time estimate. Late delivery shall in no case authorize the client to claim for or to pronounce agreement termination or cancellation or to claim for damages or penalties. Should any elements to be furnished by client be delayed, or should any modification be introduced during work performance, SENERSUN reserves the right to postpone or extend the agreed delivery terms.

7. DELIVERY, RISK TRANSFER AND TRANSPORT.

As soon as the goods are made available to client according to the contract terms (referred to as the Incoterms 2000), delivery thereof is deemed completed. The goods are then exclusively under client's responsibility and custody. Transport is carried out at client's sole risk even when SENERSUN supports the costs thereof. The goods are deemed to have been made available by SENERSUN in perfect condition. It devolves on client to exercise any recourse or action against the carriers as required, even when shipment is effected "carriage paid".

After summons to remove the goods sent by SENERSUN to client by registered letter, should the client fail to take delivery thereof within 10 days, SENERSUN shall be entitled to consider the agreement terminated and executed. In such cases, any effected payments shall remain acquired to SENERSUN notwithstanding any other rights or remedies.

By derogation to the above provisions, in case of sales inclusive of installation services by SENERSUN on client's site, delivery is deemed effective at the time of delivery of the goods by the carrier on client's site. The goods are then placed under client's responsibility and custody. It devolves on client to check the shipped goods on arrival and make reserves as required with the carrier and immediately forward same to SENERSUN.

Risk is transferred at the time of delivery although the goods remain SENERSUN's property until full payment thereof.

Besides, as soon as the goods are received, client shall immediately check their conformity to the agreement. Non-conformity claims shall only be receivable within 30 days as from delivery.

8. TESTS.

Any tests requested by client shall be supported by it. Tests shall normally be performed at the plant before delivery. When requesting tests, client may indicate whether it intends to attend or to be represented. Claims concerning tests shall not be receivable after delivery of the products.

9. WARRANTY AND LIABILITY.

SENER SUN's PV modules products are warranted against defects in materials and workmanship for 10 (ten) years as from delivery. Other components that may be offered by Senersun may have a different warranty that will be specified to the Client. It devolves on client to establish the existence of any defects in materials and workmanship. Warranty exclusively covers any material sold under the brand SENERSUN. Products of any other origins are covered by their manufacturers' warranties. Warranty is exclusive of wear parts defects resulting from misuse, improper, defective or nonconforming application, installation, or failure to adhere to the SENERSUN's prescriptions (absence or faulty maintenance, monitoring, storage, handling, or any modifications introduced by third parties other than SENERSUN...) or special conditions of use unknown by SENERSUN. This warranty is transferable and assignable only to SENERSUN branded PV module, Inverters and Cables suppliers.

If the product fails to conform to this warranty, SENERSUN will, at its option, either repair on its premises or replace the product, or refund the purchase price thereof. This warranty does not cover the return transportation costs, the costs for reshipment of any repaired or replaced product, or cost associated with installation, removal or reinstallation of product, or any production losses. No repair or replacement in the scope of the warranty can be effective in extending the warranty coverage period. SENERSUN's obligations under the agreement, notably in the case of sales inclusive of installation services by SENERSUN on client's site, are limited to due care ("obligation of means" under Hong Kong Law).

This clause applies without prejudice to any other contractual statement notably relating to the products (refer to the Limited Warranty Policy statements hereto).

SENERSUN shall in no case be held liable for indirect, material or immaterial, consecutive or incidental damage resulting from any cause whatsoever. In any case and whatever the cause is, either cumulated or not, the liability of SENERSUN under the agreement is limited to a sum equal to 50% of the amount before tax of the purchase order from which said claim for damages is originated.

10. INTELLECTUAL PROPERTY RIGHTS AND CONFIDENTIALITY.

Any studies or designs, software, programs, drawings, proposals, documents transmitted to client shall remain SENERSUN's sole property and must be treated in strict confidence. Client is not entitled to use same for another purpose than the purpose of this contract, or to disclose or communicate same under any form whatsoever to any third parties and client hereby agrees to take all useful steps for such purposes.

Either party undertakes that it and its directors, officers, employees, representatives, agents, Contractors or affiliates will fully respect the confidentiality of internal business affairs of the other party. Each of the parties hereby undertakes to treat as confidential all information obtained from the other party or communicated to the receiving party pursuant to this Contract (or through discussions or negotiations prior to the Contract being entered into) or acquired in the performance of the Contract, and will not divulge such information to any person (except to its own employees and then only to employees who need to know the same) and will use such information solely in connection with performing its obligations under this Contract and not for its own benefit or for the benefit of any third party, provided that this clause shall not extend to information: a) which is rightfully in possession prior to the commencement of the negotiations resulting in the Contract; or b) which is already public knowledge or becomes so at a further date (other than as a result of breach of this clause); or, c) which is communicated or disclosed to the receiving party by a third party lawfully in possession thereof and entitled to so disclose it.

However one party or its affiliate (including parent company, branch or subsidiary) may disclose the content of this Contract if so required by local law or relative government where such party or its affiliate is located.

As required by the applicable securities laws, either party may file a copy of this Contract (to the extent reasonably permitted by applicable law) or disclose information regarding the provisions hereof or performance hereunder, in which case the disclosing party will notify the other party in advance of, and give due consideration to the other party's comments regarding the scope of the proposed disclosure and minimization of same.

No press release referring to this contract shall be made without the prior written approval of such other party. Such parties, however, shall give approval in a timely and reasonable manner.

11. OWNERSHIP TITLE RESERVATION.

SENERSUN hereby reserves ownership of the delivered goods until full payment of their price in principal and accessories. Bank cheques and bills of exchange are only considered as payment instruments as at final credit thereof. Client shall subscribe suitable insurance policies to cover all risks related to ownership and custody of the goods until full payment of their price. In case of any outstanding payment at maturity, SENERSUN may require return of the goods and full payment of any outstanding monies by client. Furthermore, the sale can be terminated as of right at SENERSUN's sole discretion. SENERSUN has the right to withhold advance payment and down payment of the current delivery and the following shipments if the Buyer cannot fulfill the obligation of payment in accordance with the contract.

The purchase of the Committed Quantity is a "take or pay" obligation on the part of the Client such that the Client is absolutely and

irrevocably required to accept and pay for the Committed Quantity over the period at the price set forth in Clause 4.4 of the Contract. In the event that the Client fails to take any or all shipments of delivery of its Committed Quantity in a given year, SENERSUN shall invoice the Client at the end of the year the 5% of the year total committed amount. The Client shall

pay the difference within ten (10) days of the invoice date. Payment of such amount shall be deemed to be liquidated damages for the Client's breach of its obligation to purchase the Committed Quantity.

12. CONTRACT TERMINATION.

If one party commits a material breach of the terms and conditions of the Contract, and such breach is capable of immediate remedy, but the breaching party fails to remedy it within 15 days or such other reasonable period consented by the other party, the other party has right to terminate this Contract immediately.

If one party is bankrupt or insolvent, the other party has the right to terminate this Contract.

13. FORCE MAJEURE.

Force Majeure, as well as any severe events which make it impossible or impractical for SENERSUN to meet its commitments, may cause termination or cancellation of said commitments or their suspension or postponement at SENERSUN's sole discretion without the right for the client to claim for damages. All events such as lock-outs, strikes, epidemics, wars, requisitions, fires, floods, tooling accidents, scrapping of major components during manufacturing, transport interruptions or delays, or any other occurrences resulting in unemployment or short-time working measures for SENERSUN or its suppliers, or any other facts or events escaping SENERSUN's reasonable control or willingness shall be considered as Force Majeure.

14. OTHERS.

No amendment to or variation of this Contract shall be effective unless made in writing and signed by the duly authorized representatives of both parties hereto.

Each party shall not in whole or in part, assign, sell, mortgage its interests or rights under this Contract to any third party unless the other party has provided prior written notice of such intention to this party.

All notice shall be written in English and served to the other party by e-mail, fax or courier to the addresses as provided on page No.1 of this Contract, including the reference of this Contract, the date of signature, the parties and contact details.

Any kind of unilateral modification by hand writing or erasure other than printing words to this Contract shall be deemed as invalid unless both sides sign and chop on such part.

Nothing in this Contract is intended to confer on any person who is not a party hereto any right to enforce any term of this Contract.

If for any reason any provision contained in the Contract is declared illegal void or unenforceable, all other provisions contained in the Contract shall not be affected and accordingly shall remain in full force and effect.

15. DISCREPANCIES or DISPUTES.

Unless otherwise specified in the Contract, the agreement shall be construed and ruled under Hong Kong Law. Any dispute resulting from the construction or performance of the agreement shall be submitted to the competent Courts of the sole jurisdiction of SENERSUN's registered office even in case of plurality of defendants or guarantee claims, without prejudice to any stipulation to the contrary in client's commercial documents.

Any dispute or controversy or difference arising out of or in connection with this Agreement between the parties hereto shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three arbitrators appointed in accordance with the said Rules. Unless otherwise specified in the Contract, the arbitration place will be Hong Kong. All documents, records, information, and other materials submitted in the arbitration shall be confidential, and shall not be disclosed to any other parties than the arbitrators without the written consent of the other party. The written decision of the arbitrators is binding as between the parties hereto and their successors and assigns. The language to be used during the arbitration is English.