

§ 1. APPLICABILITY

The following General Terms & Conditions in its most updated version at the time of the sales confirmation exclusively applies to the business relationship between the Seller and the Buyer. The Seller does not accept any other variant terms, unless the Seller expresses his approval to these terms in written form explicitly. The Buyer accepts this General Terms & Conditions when concluding a contractual relationship with the Seller.

The laws of the People's Republic of China shall apply to this General Terms & Conditions and to the entire business relationship between the Seller and the Buyer.

UCP600 and INCOTERMS in its most updated version at the time of the conclusion of the contractual relationship apply as well.

§ 2. CONCLUSION OF CONTRACTUAL RELATIONSHIP

1. Offers and/or quotations from the Seller are non-firm as long as they are not otherwise indicated.

2. The orders and/or indents from the Buyer are binding offers. A contractual relationship comes into existence when a sales confirmation is sent out or delivery is made by the Seller.

3. All contractual liabilities and obligations shall be governed by these general terms and conditions and any additional terms and conditions in the sales confirmation of the Seller. Information about the goods as shown by samples and/or in any marketing materials such as brochures serves only illustrative purposes and shall not constitute binding obligations on the Seller unless the Seller has otherwise agreed explicitly in writing. Likewise, public praise or advertisement establishes no contractual obligations of the Seller.

4. The Seller reserves the right to make changes after the sales confirmation has been sent out, so long as these changes do not contradict materially with the sales confirmation or the specifications of the goods. The Buyer will consent to the consequential changes as long as these changes are not unreasonable to the Buyer.

5. All documents, e.g., calculations, designs, etc., which have been delivered to the Buyer for the purpose of placing an order, remain the property of the Seller, who also reserves the copyright thereof. These documents may not be made accessible to any third party by the Buyer, unless he possesses the explicit written consent of the Seller. These documents must be returned to the Seller immediately if the Buyer fails to make an order within two weeks after receiving the documents or if the Seller rejects the order of the Buyer.

6. Any electronic communication between Seller and Buyer shall be considered to be a "writing" and/or "in writing". The electronic communication system used by Seller will serve as sole proof for the content and the time of delivery and receipt of such electronic communication.

§ 3. PRICE & PAYMENT TERMS

1. Unless otherwise agreed upon in writing, the price term is ExW (Ex Work) or free warehouse of the Seller, excluding the statutory value added tax and/or sales tax and the packing and transport costs.

2. The Seller reserves the right to increase the price according to the increase in the costs of labour and/or raw materials, if the delivery time exceeds ninety days from the delivery of sales confirmation. The contractual relationship terminates, however, on the ninety-first day from the delivery of sales confirmation if this price increase is not accepted by Buyer.

3. Unless otherwise agreed upon in writing, the Buyer is obliged to make full payment of the agreed price plus the tax levied in connection with the sale of goods and all other incidental expenses such as transportation and packaging within ten working days upon receipt of the invoice in electronic or written form.

4. If the Buyer delays on payment, Seller may, without prejudice to any other rights of Seller, charge interest on any overdue payment at the rate of eight percent (8%) per annum or the maximum interest rate permitted under applicable law, from the due date computed on a daily basis until all amounts outstanding are paid in full. The Buyer shall also compensate the Seller for all costs and expenses incurred by Seller with respect to collection of overdue payments (including, without limitation, reasonable attorney's fees, expert fees, court costs and other expenses of litigation). Should the Buyer delay the whole or a part of the payment, all payment obligations are thus immediately due.

5. Defective or delayed deliveries do not relieve the Buyer from payment obligations.

6. The Buyer is not entitled to offset or retain any payment.

§ 4. DELIVERY

1. Delivery deadlines and periods are agreed upon by the Seller and the Buyer order by order in writing.

2. In the event of a delivery delay due to the reasons beyond reasonable control of the Seller, including but not limited to any acts of customhouse, failure of cargo vessel or suspended docking in the port of departure on the part of shipping company, the Seller shall notify the Buyer by sending a Written Delay Notice within 2 working days after the date of occurrence, and the Buyer shall give the Seller a grace period of fifteen (15) days for delivery from the date the Buyer receive the Written Delay Notice.

3. The Buyer's wrongful non-acceptance or rejection of goods or cancellation or repudiation of the Seller's sales confirmation shall entitle the Seller to recover from the Buyer, in addition to any other damages caused by such action: (i) in the case of goods which cannot be resold by the Seller to a third party, the price of such goods; or (ii) in the case of goods which can be resold by the Seller, damages equal to the differences between the sales price to a third party and the price agreed by the Seller and the Buyer.

§ 5. INSPECTION AND CONFORMITY OF GOODS

1. The Buyer shall inspect and satisfy itself that the goods delivered are in conformity with the specifications stated in the Seller's sales confirmation and all other contractual requirements within fourteen (14) days after receiving the goods.

2. Complaints about the goods shall be made in writing and must reach Seller no later than seven (7) days from the date of discovery in respect of

any defect, default or shortage which would be apparent from a reasonable inspection on delivery, but in no event later than one (1) month from the date of receiving the goods. Use or processing of the goods shall be deemed to be an unconditional acceptance of the goods and a waiver of all claims in respect of the quantity or apparent defects of goods.

3. Reasonable deviations in measurement, weight, or quality shall not constitute non-conformity of goods nor breach of contract by the Seller.

4. The Buyer carries full burden of proof for the complete prerequisites of the claims, particularly for the defects themselves, for the determination of the existence of the defects, the exact time of the appearance of the defects, and for the timeliness of the report of the defects.

§ 6. RISK TRANSFER

1. Risk of loss or damages of the goods shall pass to the Buyer upon delivery no matter who bears the transportation costs. On request of the Buyer, the deliveries can be insured against common transport risk at the expense of the Buyer.

2. If the Buyer delays in taking delivery or wrongfully rejects acceptance, the risk of loss or damages of the goods shall pass to the Buyer at the time the Seller completes delivery no matter whether the goods are accepted by the Buyer or not.

§ 7. RESERVATION OF PROPRIETARY RIGHTS

1. The goods remain the property of the Seller until the complete settlement of all outstanding payments owed by the Buyer to the Seller.

If the goods are mixed, blended or connected with other objects which do not belong to the Seller, the Seller acquires thus joint ownership of these new objects in an amount proportional of the goods delivered by the Seller to the objects not belonging to him, with which the goods of the Seller have been mixed, blended or connected. The goods, of which the Seller has a joint ownership, will also be designated as goods subject to retention of title hereafter.

The Buyer shall use reasonable scrutiny in the processing and storage of these objects with joint ownership and shall at all times keep such objects covered by commercially reasonable insurance policies against damages and destruction. In the event of damages or destruction, the Seller shall be entitled proportionately to the proceeds of the insurance policy, but in no event shall such amount be lower than the outstanding payments owed by the Buyer to the Seller.

2. The Buyer is entitled to handle, dispose of and sell the goods subject to retention of title upon Seller's prior written consent.

3. The Buyer hereby transfers to the Seller the rights to the account receivables together with all incidental rights from the re-selling of the goods subject to retention of title.

4. The Seller is authorised to collect the account receivables transferred to him, so far as the Buyer has not fulfilled his payment obligations.

5. The Buyer is obliged to hand over to the Seller, on request, an accurate list of all his account receivables, with names and addresses of the third party Buyers of the goods subject to retention of title, amount of each receivable, invoice date, etc., and to provide the Seller with all information necessary to collect the transferred receivables, and to allow the examination of these information.

6. The Buyer shall not pledge or create any security interest on the goods subject to retention of title and/or on the accounts receivables transferred to the Seller without Seller's prior written consent. Any pledge or security created in violation of this clause is void.

§ 8. SUSPENSION AND TERMINATION

1. If (a) the Buyer is in default of performance of its obligations towards the Seller, or (b) if the Seller has reasonable doubts with respect to Buyer's performance of its obligations to Seller and the Buyer fails to provide to Seller adequate assurance of Buyer's performance before the date of scheduled delivery and in any case within thirty (30) days of Seller's demand for such assurance; or if Buyer becomes insolvent or unable to pay its debts as they mature, or goes into liquidation (otherwise than for the purposes of a reconstruction or amalgamation) or any bankruptcy proceeding shall be instituted by or against Buyer or if a trustee or receiver or administrator is appointed for all or a substantial part of the assets of the Buyer or if Buyer enters into a deed of arrangement or makes any assignment for the benefit of its creditors, then, without prejudice to any other rights of Seller, Seller may by notice in writing forthwith (i) demand re-delivery and take repossession of any delivered goods which have not been paid for, for which purpose Buyer hereby grants an irrevocable right and license to Seller to enter upon all or any of the premises where the goods are or may be located and all cost related to the recovery of the goods shall be borne by Buyer; and/or (ii) suspend its performance or terminate Seller's confirmation for outstanding delivery of goods unless the Buyer makes such payment for goods on a cash in advance basis or provides adequate assurance of such payment for goods to Seller; without any intervention of courts being required and without liability for Seller of whatsoever kind arising out of or in connection with such suspension or termination.

2. In any such event of (i) and/or (ii), all outstanding claims of Seller shall become due and payable immediately with respect to the goods delivered to Buyer and not re-possessed by Seller.

§ 9. LIABILITY EXCLUSIONS

1. THE LIABILITY OF SELLER FOR ANY AND ALL CLAIMS FOR DAMAGES ARISING OUT OF OR IN CONNECTION WITH THE GOODS AND THE USE THEREOF SHALL UNDER NO CIRCUMSTANCES EXCEED THE SUM OF BUYER'S PAYMENTS FOR THE GOODS THAT ARE THE SUBJECT OF THE CLAIM. UNDER NO CIRCUMSTANCES SHALL SELLER BE LIABLE TO BUYER OR ANY OTHER PERSON FOR ANY KIND OF SPECIAL, INCIDENTAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGE OR LOSS, COST OR EXPENSE, INCLUDING WITHOUT LIMITATION, DAMAGE BASED UPON LOSS OF GOODWILL, LOST OF SALES OR PROFITS, WORK STOPPAGE, PRODUCTION FAILURE, IMPAIRMENT OF OTHER GOODS OR OTHERWISE, AND WHETHER ARISING OUT OF OR IN CONNECTION WITH BREACH OF WARRANTY, BREACH OF CONTRACT, MISREPRESENTATION, NEGLIGENCE OR OTHERWISE.

2. The liability exclusions or limits depicted in this General Terms &

Conditions do not apply to damages resulting from the injuries of life, of bodies or health, which are caused by the negligent breach of duty on the part of the Seller or by the malicious or negligent breach of duty by a legal representative of the Seller or performance assistant, nor to other damages caused by gross negligent breach of duty on the part of the Seller or by the malicious or gross negligence breach of duty of a legal representative of the Seller of performance assistant.

§ 10. GUARANTEE ON CONFORMITY OF GOODS TO CONTRACT

1. If the Buyer chooses contractual withdrawal and/or termination after failed remedy performance owing to material defect or to defect of title, he is thus no longer entitled to claims for compensation owing to these defects.

2. The warranty for PV Modules shall refer to the Seller's Limited Warranty for PV Modules as set forth in Annex.

3. Under justified complaints, the Seller will repair the goods or deliver faultless replacements at his own expense. The Buyer may withdraw from the contract, if the Seller fails to remove the faults he acknowledges within the permitted proper extended period. In case of shortages of delivery, the Seller may deliver additional goods or refund accordingly at his own discretion.

4. Guarantee on conformity of goods to contract is not applicable in case of natural wear, of damages resulting from incorrect or careless handling, excessive load, inappropriate operating materials and nonobservance of the operating instructions, and of damages as a result of modification or repairing work of the Buyer or any third party unauthorised by the Seller.

§ 11. FORCE MAJEURE

1. Seller shall not be liable in any way for any damage, loss, cost or expense arising out of or in connection with any delay, restriction, interference or failure in performing any obligation towards the buyer caused by any circumstance beyond its reasonable control, including, without limitation, acts of God, laws, statutes, ordinances, regulations, legislative measures, acts of governments or other administrative measures, orders or decrees of any court, earthquake, flood, fire, explosion, war, terrorism, riot, sabotage, accident, epidemic, strike, lockout, slowdown, labor disturbances, difficulty in obtaining necessary labor or raw materials, lack of or failure of transportation, breakdown of plant or essential machinery, emergency repair or maintenance, breakdown or shortage of utilities, delay in delivery or defects in goods supplied by suppliers or subcontractors ("Force Majeure").

2. If the above mentioned hindrance lasts longer than a month, both parties are entitled to withdraw himself from the unaccomplished contractual parts. Claims for compensations for losses on the part of the Buyer against the Seller are excluded in these cases of force majeure. The Seller may refer to these circumstances if and only if he has immediately notified the Buyer of these instances upon their presence.

§ 12. DISPUTE RESOLUTION

Any controversy, dispute or claim whatsoever arising out of or in connection with this contractual relationship or the breach thereof shall be referred to and finally resolved by arbitration under the rules of China International Economic and Trade Arbitration Commission (CIETAC), which rules are deemed to be incorporated by reference into this clause. The seat for Arbitration shall be Beijing, China. The number of arbitrators shall be three, one to be appointed by each Party and one by the two arbitrators so appointed. Any award rendered by the Arbitration Panel shall be final and binding upon both Parties.

§ 13. SEVERABILITY

In the event that any provision of these General Terms and Conditions shall be held to be invalid or unenforceable, the same shall not affect in any respect whatsoever, the validity or enforceability of the remaining provisions between the parties and shall be severed therefrom. The pertaining provisions held to be invalid or unenforceable shall be reformed to provisions satisfying the legal and economic intent of the original provisions to the maximum extent permitted by law.

Last update: [1 May 2016]

The Buyer hereby expressly acknowledges to have agreed the content of this Terms & Conditions, and have caused this Terms & Conditions to be executed by its duly authorized officers or representatives: