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PV MODULES BANKABILITY ASSESSMENT – SUMMARY OF RESULTS

Manufacturer: Sunrise Solartech Co. Ltd.
No. 65-22 Xinggang Rd, Zhonglou Development Zone, 213023
Changzhou, Jiangsu,
China

Inspection date(s): 17 e 18 Agosto 2011

With reference to the Factory Inspection carried out on behalf of *UniCredit Leasing - competence center renewable energy sources* (pls. refer to TUV SUD PV Module Factory Inspection Report Project No.: 704061171803) is possible to provide a summary of key facts as follows:

General overview	<p>Middle sized manufacturer founded in China in 2005 with a relatively long experience in modules production. Main company market focus is Europe. The production capacity is currently 300 MW per year; based on existing plans, production capacity will be in 2012 doubled up to 600 MW per year; in addition a new line for Si-cells will be open with a production capacity of 120 MW per year. The facility is well organized, quality system duly implemented and respective management is fully aware about relevance of quality control within the production.</p>
Components and Materials	<p>Full conformity has been found between all the components used within the production process and the component data form (bill of materials) of the certified products as tested in line with IEC requirements. Each and every changes applied to any of the components is subject to a review process to verify the need to extend the certification creating a new model of the product.</p>
Production Process	<p>Production line is well organized and clean; workers have been found very well prepared and able to correctly perform respective activities. In the context of the inspection carried out, minor recommendations have been formulated regarding the need for a periodic verification of pre-heating temperatures settings and the need to facilitate the access to working instruction by making it available at each working station. In addition, the method currently in use to move cells strings could lead to damages to the cells and could compromise the soldering quality. Above mentioned issues does not anyway substantially and directly affect the quality of the products; however the same should be considered as ideas for improvement voted to further assure and maintain the quality of the production throughout the time.</p>
Internal testing procedures	<p>A series of tests and checks are done at the intermediate and final phases as a substantial part of the production process. Testing set-up and operation are correctly implemented and no critical aspects have been found.</p>



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	The only recommendation refers to the need to update some working instruction in order to make it fit with the operational set-up and modalities. Nonetheless, the overall opinion is positive.
Quality Management and Assurance	Quality system is certified and correctly implemented. Internal and third party audits are regularly performed as part of the continuous improvement approach. Given that calibration of Sun Simulator is currently performed by respective machine manufacturer, it should be more properly considered to entrust some third party accredited laboratory for the to do this activity. Nonetheless, overall opinion positive.
Additional Requirements	Informative. Please refer to: TUV SUD PV Module Factory Inspection Report section 6.
Economical and Financial indexes (UCL)	Informative. Please refer to: TUV SUD PV Module Factory Inspection Report section 7.

Note of UniCredit Leasing

UCL is available for entering into leasing transactions for projects using crystalline solar modules produced by "Sunrise Solartech Co., Ltd". The financed modules must be within the power range certified by TÜV Rheinland, TÜV SÜD, VDE or ICIM S.p.A. according to IEC 61215. Please kindly note that individual projects are subject to approval by the competent credit committees within UniCredit Group.

This information is valid until March 2012.

The information is valid for both recourse and non-recourse lease financings.

The information is not valid for UniCredit Leasing Germany.