



Certificate 2015*

PV CYCLE Association a.i.s.b.l.
hereby declares that based on current commitments

Upsolar Global Co., Ltd.

is member of PV CYCLE a.i.s.b.l., an association organizing the take-back and recycling of discarded photovoltaic module waste in Rest of Europe**

www.pvcycle.org

Jan Clyncke
Managing Director

A handwritten signature in blue ink, appearing to read "Jan Clyncke".

Brussels
04/06/2015

* The validity of this certificate can only be confirmed at <http://extranet.pvcycle.org/> with the validation number d302ac5e

** Rest of Europe includes Austria, Belgium, Cyprus, Estonia, Finland, Greece, Latvia, Lithuania, Malta, Poland, Romania, Slovakia, Slovenia, Sweden, Liechtenstein, Norway and Iceland