



COMPANY PROFILE

Harnessing Infinite Solar



XSOL CO., LTD.
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Harnessing Infinite Solar

In recent years, the world's fast-rising energy consumption, driven by population growth, has been triggering severe environmental changes, such as desertification, acid rain and global warming.

In the near future, fossil fuels such as oil and coal, which have hitherto supported people's lives and the economy, will eventually be depleted if we continue to consume these fuels at the current pace.

Moreover, carbon dioxide released when burning these fuels is a cause of global warming.

What can be done now to hand a pristine planet to our children?

The Earth has an abundance of natural energy.

Solar photovoltaic power generation uses energy arriving from the Sun as it rises and sets everyday.

Sunlight can be harnessed as a source of energy for as long as the Sun continues to shine.

And because solar photovoltaic power generation does not release carbon dioxide during operation, it has become one effective answer for resolving the issues of energy self-sufficiency and global warming, which have become increasingly acute year by year.

What can XSOL accomplish?

Through solutions that harness solar power to the fullest extent, XSOL will create a new energy paradigm for people's lives in the present and the future.

Our Philosophy

XSOL makes its best effort to offer all kinds of services that utilize solar power.

Our dedication to the conservation of the global environment is reflected in our contributions to society.

XSOL was founded in January 2001 as a company specializing in solar power.

Since our establishment, we have continued business bearing in mind our commitment to save the global environment through promoting renewable energy.

We further pursue this mission of realizing a future, sustainable society by leveraging our leading technologies and new solutions.

Message from the Chief Executive Officer

XSOL's mission

We have now reached the point where the very future of our planet is at risk.

Most of the energy on which we depend is sourced from petroleum and coal, which are referred to as fossil fuels. The resulting CO₂ emissions are believed to be contributing to global warming, which is threatening to become a serious problem. Moreover, the fossil fuels we rely on for energy are finite, and the eventual depletion of these energy resources will become an issue in the not-too-distant future.

Many believe that a need exists to reduce CO₂ emissions while acknowledging that low-cost fossil fuels are a factor in energy cost considerations. At XSOL, we have taken on the corporate mission of generating electricity from the limitless supply of solar energy and popularizing photovoltaic power generation, an important natural source of clean energy.

In pursuing this commitment, we continue to face the daily challenge of ensuring that electricity generated by solar power soon becomes less expensive than that generated by fossil fuels. We are dedicated to reducing the total costs by providing one-stop solutions ranging from design and procurement to construction and maintenance.

To promote the widespread adoption of photovoltaic power generation, we believe it is important to ensure safe and reliable operation in addition to reducing costs. For this reason, we have maintained a strict focus on quality. We have sought to provide comprehensive services by planning for stable operation through operation & maintenance services and by improving various warranty systems for numerous market sectors that include residential housing, industry, and large-scale power plants. We intend to do our utmost to contribute to society by popularizing renewable energy from photovoltaic power generation and by supporting the "PV100-Year Plan" being promoted by the Government of Japan.



Kazushi Kawakatsu

Chief Executive Officer

Established Green Tec Hanbai Co., Ltd. (the precursor to XSOL) in 2001 and assumed the position of Director. Was named Chief Operating Officer in 2004 and has since concurrently held the positions of Manager of the Sales and Marketing Dept. and Manager of the Product Dept.

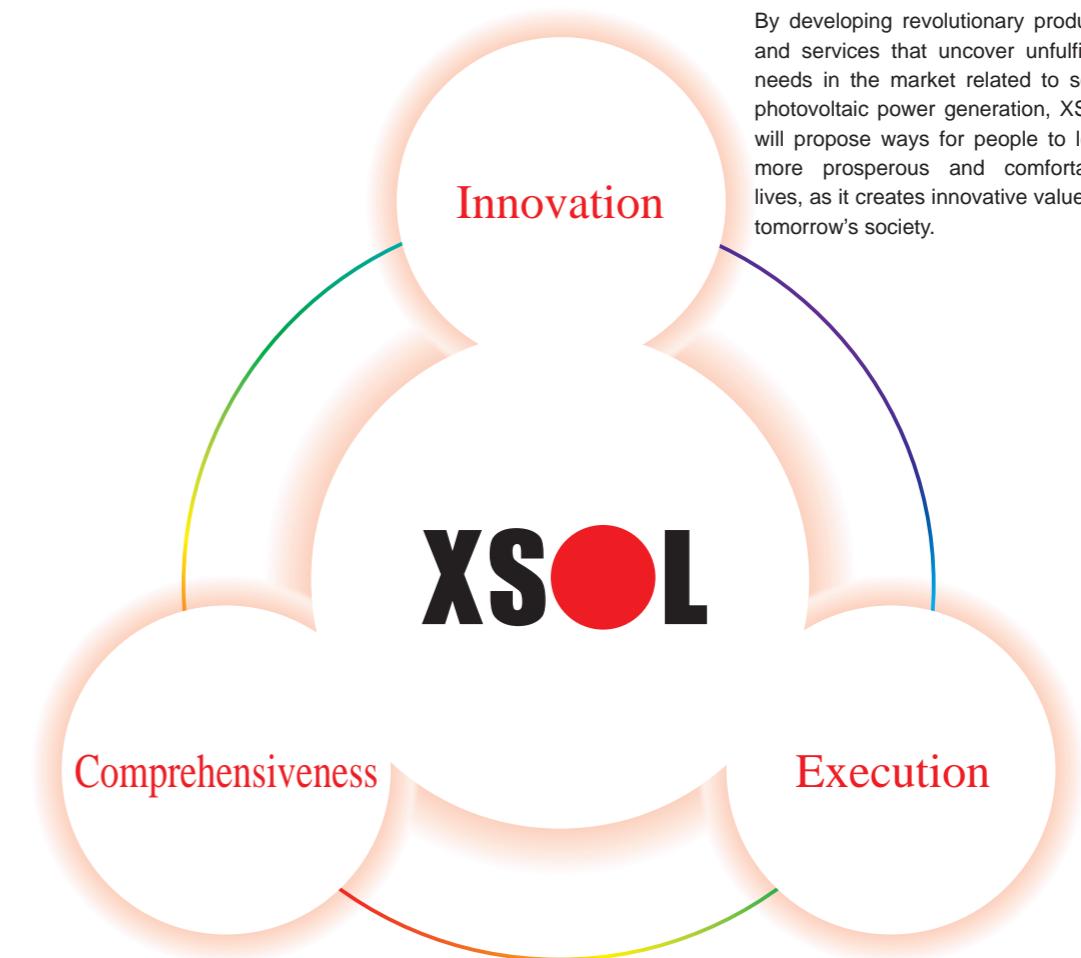


Shinichi Suzuki

Chief Operating Officer

Joined Mitsubishi Electric Corporation in 1982 and began working in the photovoltaic power systems business in 1995. Was appointed Secretary General of the Japan Photovoltaic Energy Association in June 2013 for a two-year term. Joined XSOL in July 2015 and took up his present post in August.

XSOL's Three Values



By developing revolutionary products and services that uncover unfulfilled needs in the market related to solar photovoltaic power generation, XSOL will propose ways for people to lead more prosperous and comfortable lives, as it creates innovative value for tomorrow's society.

As a manufacturer, system integrator, and supplier, XSOL will provide customers with comprehensive support by delivering one-stop solar photovoltaic power generation solutions ranging from products for residential use to mega solar power plants.

Ever since its founding in 2001, XSOL has built up a track record of more than 10 years as a company specializing in solar photovoltaic power generation. With an expansive nationwide office network in place, XSOL provides customers with reliable services and speedy customer support.

The Passion
behind **XSOL**

XSOL is a combination of the letter "X"—which expresses the unknown, limitless expansion and change—and "SOL", the Roman sun god.

We are a leading, innovative solar power company based in Japan.

The red sun was added to our logo to demonstrate our experience and pride as a Japanese corporation.



Achieving What Others Cannot

As a specialist in solar photovoltaic power generation, XSOL acts as a producer of groundbreaking products and services that other companies do not offer, leveraging revolutionary technologies never seen before, and the capacity to drive innovation to achieve a more prosperous society in the future.

This is how XSOL defines innovation.

XSOL will create new value by harnessing boundless innovation.



A Focus on Uncovering Needs

We will arrive at product development insights by constantly focusing on issues from the user's perspective. We are able to look beyond solar equipment installation and discern our customers' lifestyles and the shape of society to come. This ability has enabled us to generate high value-added products and proprietary technologies.



Design and Planning Based on Bold Ideas

We supply products that have a high functional value in terms of achieving higher installation efficiency and lower costs, by coming up with bold ideas unfettered by fixed notions and designing products with attention to the finest details, down to the exact position of the smallest holes. An unwavering spirit of exploration and technological innovation will open new doors for the next generation of solar photovoltaic power generation systems.



Development to Create Products and Services Unseen on the Market

To deliver safe products, we first develop products based on cooperation between our highly experienced staff and partner companies. We then field test our products repeatedly under demanding conditions. In addition, we have a comprehensive after-market sales support system in place to ensure that customers can use our products with peace of mind over the long term.

Bringing Experience to Fruition

Ever since its establishment, XSOL has built up a track record of more than 10 years as a solar photovoltaic power generation professional, mainly through the sale of residential solar photovoltaic power generation systems. Having amassed trust through steadfast sales activities, XSOL has grown to establish a solid position for itself in Japan as a vendor offering the products of world-class manufacturers. This testifies to XSOL's capacity for solid execution.

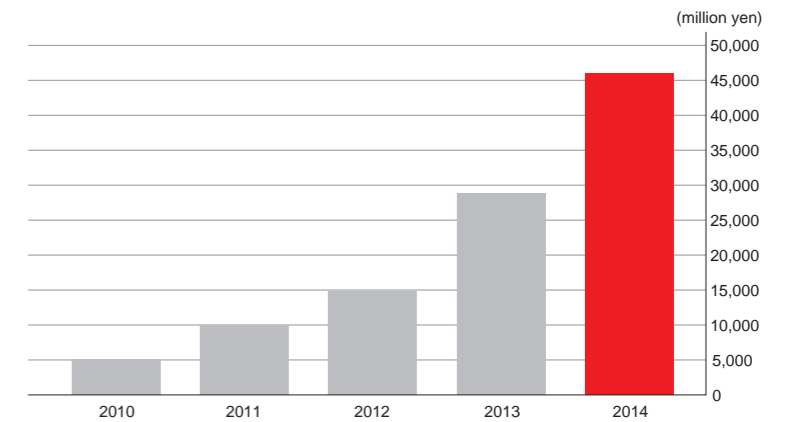
XSOL—a trusted solar photovoltaic power generation enterprise boasting Japan's No.1* sales track record, offering products of world-class manufacturers.

Ever since its founding in 2001, XSOL has built up solid relationships of trust through the sale of major manufacturers' solar cell modules. Efforts have also been made to assemble an extensive product lineup to ensure that we can provide customers with optimal products. Our lineup ranges from products for residential use to mega solar photovoltaic power plants.

*March, 2007 Attained position as Japan's top domestic dealer of residential solar power systems from Mitsubishi Electric Corporation.
*December, 2010 Attained position as Japan's top domestic dealer of residential solar power systems from Canadian Solar Inc.

Continuous Sales Growth Since Our Founding

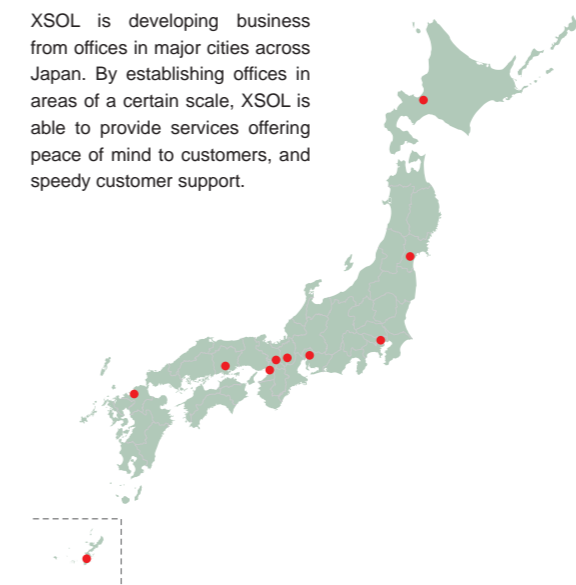
Since its founding, XSOL has expanded net sales every year. As the solar photovoltaic power generation market has grown in step with public interest in renewable energy, XSOL's growth has been driven by its unique businesses that pinpoint market conditions at an early stage.



Customer Support

Speedy Customer Support Offering Peace of Mind, Backed by an Office Network Spanning All of Japan

XSOL is developing business from offices in major cities across Japan. By establishing offices in areas of a certain scale, XSOL is able to provide services offering peace of mind to customers, and speedy customer support.



Business Development

A Global Network Anticipating Future Business Expansion

XSOL opened its Shanghai Office at an early stage, as part of its focus on markets that offer potential for greater penetration of solar photovoltaic power generation, such as Southeast Asia and the U.S. The Shanghai Office is active as a hub for Asian market research.



For Any Problem, There Is Always a Solution.

XSOL is a company specializing in solar photovoltaic power generation.

XSOL fulfills the functions of a manufacturer, system integrator and supplier to ensure that customers can entrust it with any matter concerning solar photovoltaic power generation. In fact, XSOL is developing business as a total producer of solar photovoltaic power generation. This, in essence, represents XSOL's capacity to provide comprehensive solutions.

XSOL is a company that acts as a total producer in all manner of fields related to solar photovoltaic power generation.

XSOL operates three businesses in its roles as a manufacturer, system integrator, and supplier. It is also active in the four fields of products for residential use, products for industrial and public use, mega solar and solar photovoltaic power plants, and stand-alone power supplies. In these businesses and fields, XSOL delivers one-stop solar photovoltaic power generation solutions that other companies cannot offer.

XSOL helps customers navigate various aspects of solar photovoltaic power generation systems, from choosing products to proposing a system design emphasizing project profitability, along with installation and maintenance.

XSOL's Three Businesses:

“Manufacture, Integrate and Supply”

XSOL proposes groundbreaking products that generate unprecedented value, by uncovering unfulfilled needs in the market, in fields ranging from products for industrial and public use to independent power supplies and products for solar photovoltaic power plants.

XSOL provides integrated services ranging from income/expenditure simulations to design, installation, management and maintenance for everything from small-scale to large-scale projects. These services are based on XSOL's broad range of expertise in solar photovoltaic power generation.

XSOL provides comprehensive support encompassing quotations and design for a diverse array of products, referrals to outstanding registered installers, and sales, operations and logistics. Through this support, XSOL aspires to be an optimal partner for distributors.

Manufacturer

System integrator

Supplier

Residential use

General users



XSOL partners with manufacturers to offer an optimal lineup of residential solar photovoltaic power generation systems according to customer needs. These systems are provided through distributors.

Industrial and Public Use



XSOL jointly develops packaged small-scale solar photovoltaic power generation systems, including optimal installation methods for factories and warehouses, and proposes them to customers.

Solar Photovoltaic Power Plants



XSOL is developing the solar photovoltaic power generation systems of the future. In the process, we are mindful of reducing installation costs in order to make effective use of land and achieve even higher levels of profitability.

Stand-Alone Power Supplies



XSOL provides products that can be used in emergencies, and develops off-the-grid solar energy generation systems. These allow for power generation that does not rely on existing power transmission infrastructure.

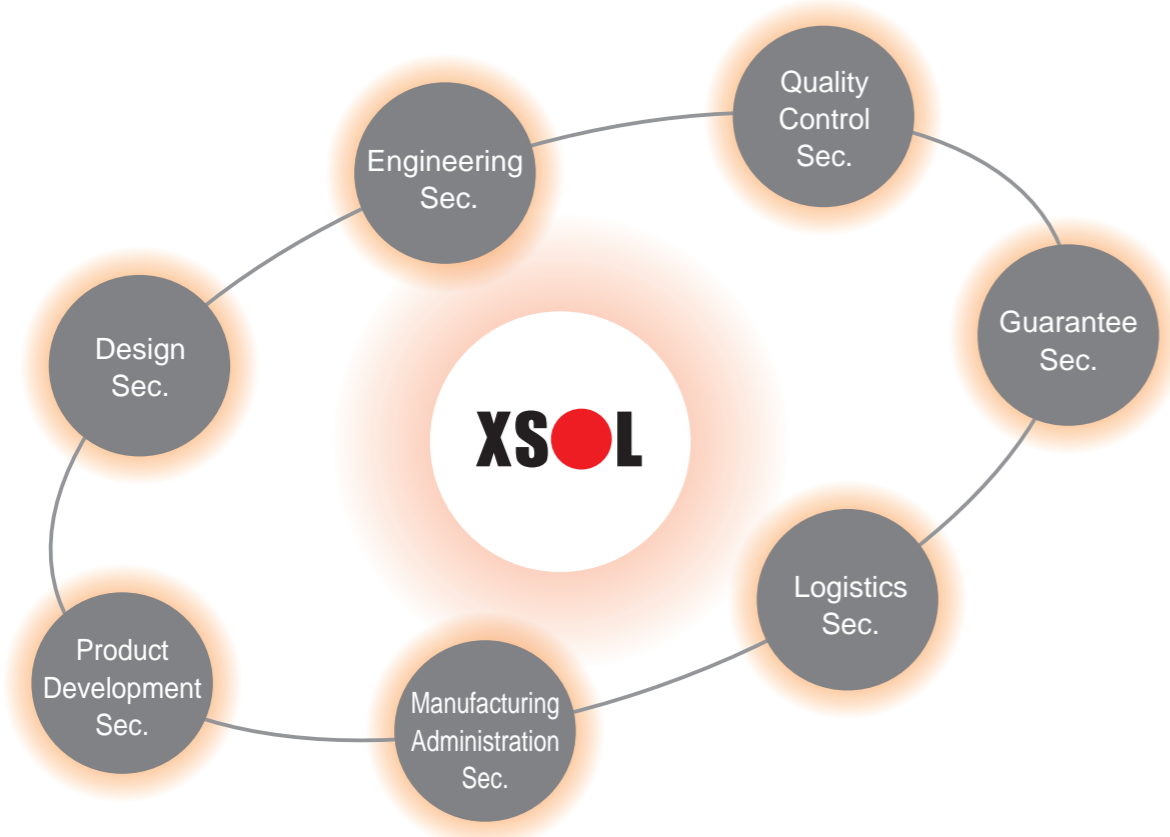
manufacturer

Product Development Leading the Solar Photovoltaic Power Generation Market

XSOL is expanding the use of solar photovoltaic power generation systems more widely throughout society, while planning and manufacturing products to enrich people's lives as an industry innovator.

Our working processes encompass a total framework, from the manufacture of components to distribution and construction and installation, developing mega solar power plants with minimal construction time and cost, along with new installation techniques.

As we strive to answer an increasingly diverse array of needs and be leaders in the ever-changing energy industry, we will continue to create new values.



Emphasizing a Spirit of Quality First

I am responsible for evaluating system guarantee applications and issuing certificates. In order to ensure that the products purchased from XSOL can be used longer with peace of mind, I always approach evaluation with great seriousness. I also conduct product durability testing, and when I obtain favorable results, it is extremely rewarding. I will continue to strive for even greater quality improvements, so that more people will recognize the high added value that is a distinguishing feature of XSOL products.

Naomi Suzuki
Chief, Guarantee Sec., Product Administration Div., Product Dept.



Mega Solar and Solar Photovoltaic Power Plants



XSOL RACK™

Installation of solar photovoltaic power generation systems in large sites, such as mega solar power plants, is time consuming and costly. XSOL has developed a solar photovoltaic power generation system that gives due consideration to lowering costs by adopting a one-touch module that minimizes assembly processes. This enables XSOL to achieve high profitability, as well as make effective use of up to approximately 1.7 times the site area, compared with the conventional mega solar power plant construction.



This one-touch module is a system that improves ease of installation by allowing wiring work to be performed at the same time as installation since the rack-module joint component also serves as a connector. The cables joining the junction box and connectors are connected without slackening, preserving an elegant appearance.



General One-touch module

Products for Industrial and Public Use

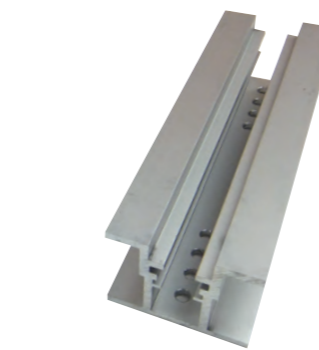


XSOL 50

It is difficult to secure large sites for solar photovoltaic power generation systems in Japan compared with countries overseas. Therefore, to support small-scale solar photovoltaic power generation, XSOL has proposed a solar photovoltaic power generation system combining solar modules, frames, inverter, and other system elements into a single package. The package comes standard with 10-year insurance protection against natural disasters and a 10-year guarantee plan for devices, which provides peace of mind.



Systems with an output of less than 50 kW can be installed within the range of the same low-voltage connections as residential equipment. This allows customers to hold down equipment and other costs, and launch solar power businesses sooner, compared with large-scale solar photovoltaic power generation facilities.



Adhesive Agent Method XSOL 接着剤工法

Solar cell modules installation on factory and warehouse rooftops presents the issue of concerns about rain leakages from roofs. XSOL has developed, in collaboration with CEMEDINE CO., LTD., an adhesive optimal for layered folded-plate roofs. XSOL is capable of developing products that transcend industry lines. XSOL develops products to meet a wide range of needs, such as brackets that need no more than pointed bolts.



The adhesive agent method is an installation method that does not use screws when installing solar cell modules. There is no risk of rain leakages from roofs because no holes are opened in the rooftop. Customers can also expect higher installation work efficiency and shorter installation times.



Before After

Stand-Alone Power Supplies

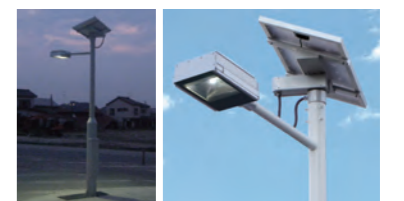


SUNCATCH™

Stand-alone power supplies that combine solar photovoltaic power generation systems with storage batteries are attracting attention from a crisis management perspective. XSOL applies lessons learned in disaster situations. In order to quickly ensure electrical power in an emergency, we provide stand-alone power supply solar power generation systems that are not affected by power outages.



These stand-alone solar power supplies are systems that store electricity generated by solar cell modules during the daytime hours in a battery, without drawing power from a commercial power grid connection. The electricity stored in the battery can then be used as necessary.



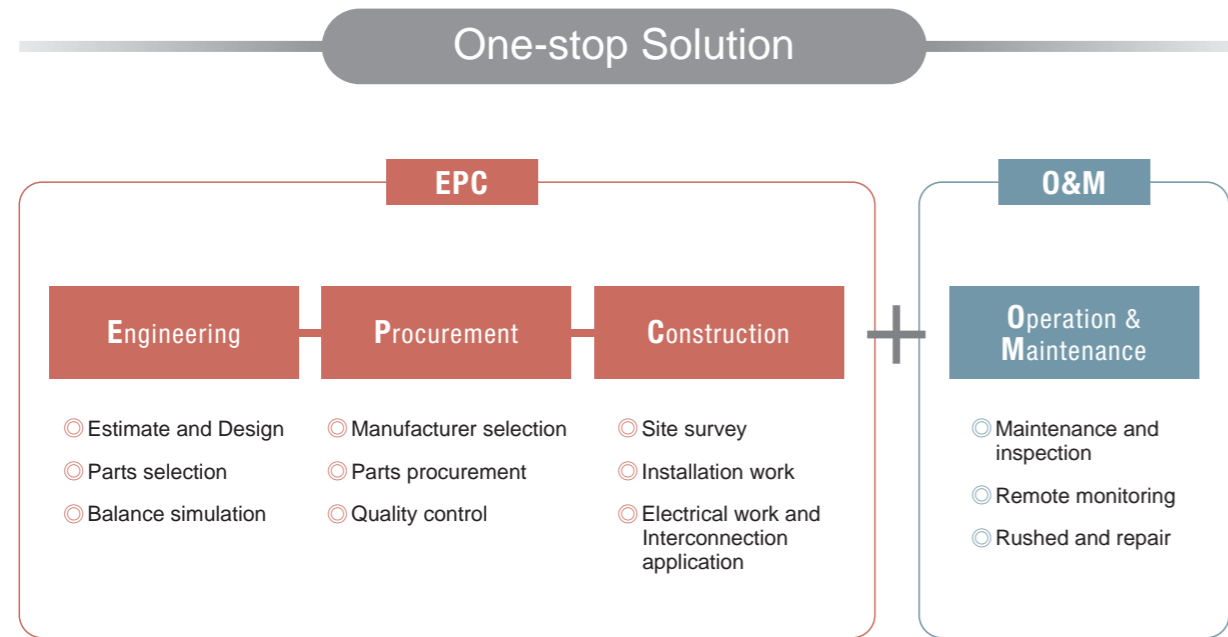
* Product information is subject to change without prior notice due to ongoing product development, product improvements and other such factors.

system integrator

A one-stop solution provider, offering everything from design to procurement and construction.

XSOL utilizes its highly specialized knowledge and experience to provide everything from profitable system designs to material procurement, construction and maintenance, to offer our customers the security of knowing that they are ordering high quality products and services as a system integrator in solar photovoltaic power generation.

Because we are an EPC with a broad view of everything from installation designs to operations, we make lower total costs and high quality systems construction possible, all while offering ever more secure equipment maintenance support.



XSOL's Determination to Install Solar Power Systems across Society

As a field supervisor, I am responsible for following up on installation managers. Previously, we faced a problem where the planned start of project construction was delayed half a month. Despite the delay, the completion date had already been finalized. In this situation, we were still able to safely meet the construction deadline by controlling the timing of material deliveries and worker assignments, along with overlapping work processes. I was deeply impressed when I saw the entire site covered by the solar photovoltaic power generation systems we had installed. Going forward, I hope that the younger people I have trained will go on to be successful in the field. It would be fantastic to see solar power equipment installed by XSOL everywhere in the future.

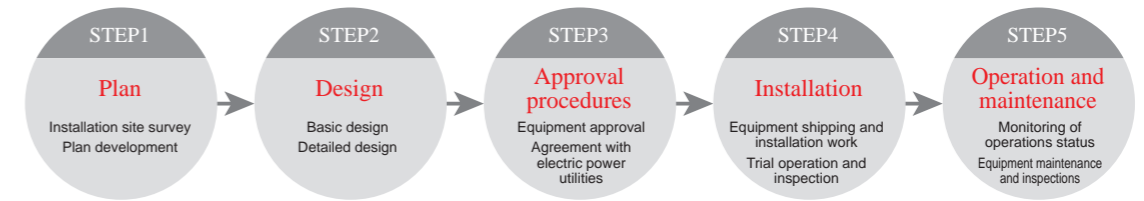
Kazuhiro Yasuda
Manager, Osaka Construction Sec., Construction Div., System Integration Dept.



System Integrator Business

XSOL provides integrated services ranging from income/expenditure simulations to design, installation, management and after-market maintenance for everything from small-scale industrial systems to large-scale projects such as solar photovoltaic power plants. These services are based on XSOL's highly specialized knowledge and experience in solar photovoltaic power generation.

The reason why XSOL proposes one-stop services is that it believes that reducing initial deployment costs and operating costs are the keys to success in the solar photovoltaic power generation business. Because we offer total propositions encompassing everything from deployment plans to operations, we are able to propose ways to solve business management issues, such as selecting optimal equipment and systems, discussions on smooth grid connections, and long-term operations providing peace of mind. It is these solutions that XSOL takes pride in as a total producer of solar photovoltaic power generation systems.



Introduction results



Higashi-Omi City, Shiga Prefecture / Flat site Solar cell capacity: 552kW



Hirakata City, Osaka Prefecture / Tenant Solar cell capacity: 47.28kW

IPP Business

In July 2014, our company established a 1.8 MW mega solar power plant in Fukuchiyama City, Kyoto Prefecture, the first of its kind for our company.

We conduct all maintenance ourselves, beginning with periodic inspections, reinforced security to detect anomalies, 24 hour 365 days-a-year security duty, monitoring by internet and rainwater countermeasures, etc. And combined with the measured data on power generation volume and installation expertise we have accumulated, along with the solar photovoltaic power generation plant we established in Korea in 2008, we will continue to develop new technologies and products.

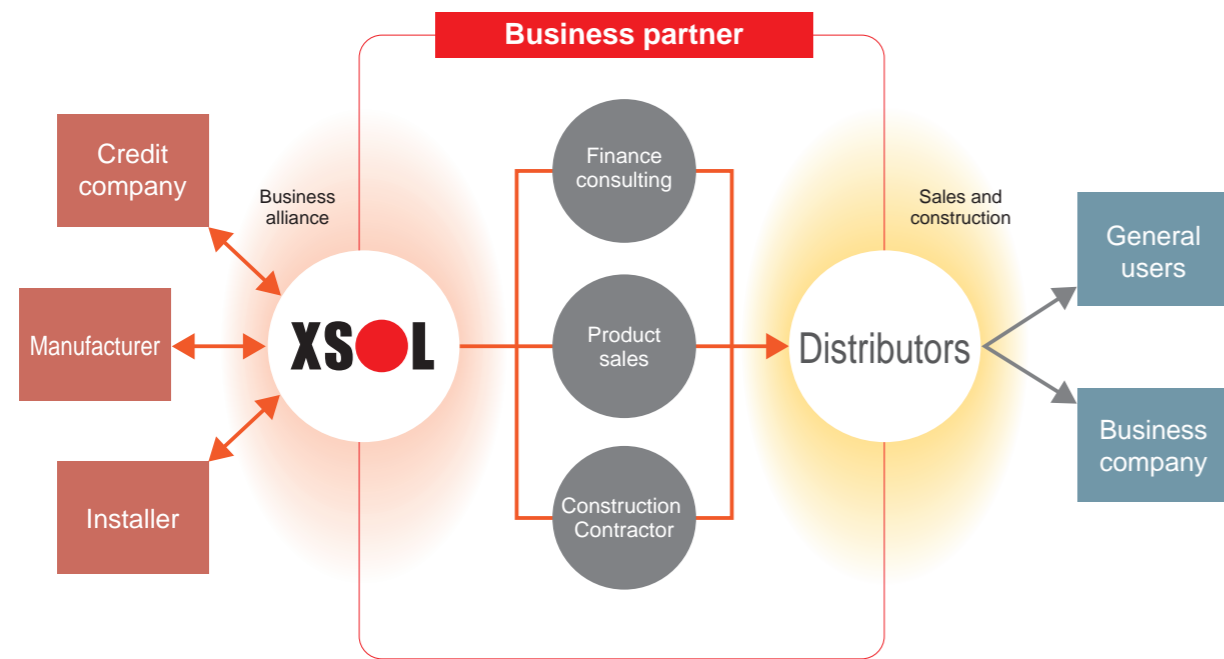


supplier

A Proven Track Record of More than 10 Years and a Support System Providing Peace of Mind

XSOL takes full advantage of its track record and trustworthiness as a leading solar photovoltaic power generation company, to optimally bridge superior domestic and international manufacturers and users, while supplying products that meet a diverse array of needs.

Through a reliable and speedy support system leveraging a sales network and logistics functions spanning all of Japan, XSOL will back up distributors' strategic business development.



Solar Photovoltaic Power Generation Systems for Residential and Industrial Applications

In cooperation with a careful selection of both domestic and foreign manufacturing companies, XSOL offers solar Photovoltaic power generation systems which best suit the needs of the customer.



TOSHIBA
Leading Innovation >>>

Boasting the world's No.1 conversion efficiency, Toshiba's solar modules feature world-class power generation capacity. Toshiba has adopted an elegant design for these solar cell modules, which are both space-saving and lightweight.



MITSUBISHI ELECTRIC
Changes for the Better

Mitsubishi Electric's solar cell modules achieve effective use of rooftop areas and high durability based on a total proposition of lifetime power generation capacity. In addition, the power conversion efficiency of Mitsubishi Electric's inverter ranks at the top of the industry.



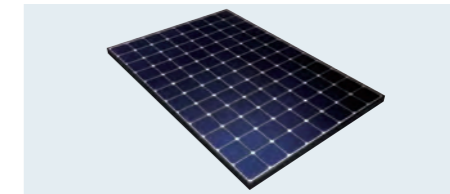
CanadianSolar

Canadian Solar is a general solar cell manufacturer noted for its high reliability backed by one of the highest global market shares. With outstanding cost performance and a long-term output guarantee, customers can use these solar cell modules with peace of mind.



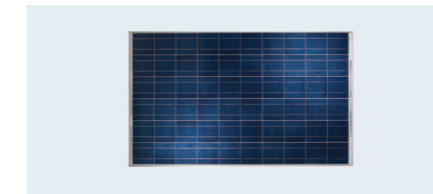
KACO
new energy.

KACO new energy, Inc. is a long-standing German inverter manufacturer. KACO's power conditioner systems feature world-class conversion efficiency.



MAXEON SOLAR
BY SUNPOWER CORPORATION

SunPower Corp. is a major U.S. solar cell module manufacturer having the industry's highest conversion efficiency levels, with a reduced number of components to achieve a shorter manufacturing period, lower cost, and space-saving installation.



YINGLI SOLAR

Yingli Solar is a leading manufacturing company which proudly ranks as No. 1 in shipping of modules worldwide. They provide back up support over the long term for high quality, durable operation.



First Solar.

First Solar is a pioneer in thin film photovoltaic cell modules, with a track record of more than 8GW installed worldwide. With strong performance in high temperature climates and shade, First Solar ensures ideal and stable electric power generation.

Serving Customers as a Good Partner, While Valuing Relationships of Trust

My job is to support new and existing distributors. A few days ago, a distributor ran out of a product made by a manufacturer we do not handle. I was able to shorten the delivery time for the distributor and successfully solve the problem by swiftly recommending that the distributor switch to a product made by a manufacturer handled by XSOL. The distributor trusted me to get the job done, saying "We'll do business with XSOL because you are there for us." The fact that the distributor trusted me and gave me this task helped to boost my self-confidence. With a sales approach of valuing interpersonal relationships, I would like to grow even more as I serve our customers as a good partner.

Mizuyo Kasahara
Sales Sec. 1, Osaka Branch, Sales and Marketing Dept.



Support for Residential Solar Photovoltaic Power Generation Systems

As a trusted solar photovoltaic power generation professional, XSOL has put in place seven support systems that provide peace of mind. These systems help to streamline traditional business processes such as sales, installation and logistics, as well as complex tasks.

- 1 **Sales Support**
Provide sales tools, seminars and field training, etc.
- 2 **Business support**
Provide solar system design and support tools, etc.
- 3 **Installation support**
Referrals to outstanding registered installers, etc.
- 4 **Logistics support**
Product inventory management via logistics centers
- 5 **Business matching**
Support for business development
- 6 **Broker partnerships with credit companies**
Provide backup support for partnerships with credit companies
- 7 **Training system**
Training sessions led by manufacturers handled by XSOL

Corporate Social Responsibility

Corporate Vision

Become an unparalleled “Power Innovation Enterprise” that creates the engines behind tomorrow’s society through the immense source of energy that is “solar power”

CSR Declaration

At XSOL, we aim to be an organization that takes responsibility for the impact of its business activities on society, while conducting appropriate decision-making in response to the demands of all manner of stakeholders.

Three Commitments to Realizing Our Corporate Vision

1 Conduct Consistent CSR Activities

XSOL has defined priorities to ensure that it conducts consistent CSR activities. Instructions are given within the group on targets, direction and methods of action for each priority, while promoting Plan, Do, Check and Act (PDCA) cycles. Through this approach, we have clarified what we have been able to execute, and what we must work on going forward.

In August 2012, XSOL established its Corporate Philosophy as “We will make every effort to provide ‘services’ of all kinds using solar photovoltaic power generation to protect the global environment.” We have articulated the approach that we want employees to remain mindful of at all times in order to accomplish this mission. The approach is set forth in our Corporate Credo, Corporate Principles and Code of Conduct.

CSR is inseparable from management. It exists solely for the sake of making the Corporate Philosophy a reality.

2 Environmental Activities with Long-term Targets

As an enterprise that aims to become a leader in solar photovoltaic power generation, we recognize that XSOL’s activities will have a tremendous impact on the global environment. Accordingly, we are conducting environmental activities with the aim of realizing three kinds of society: a society that co-exists in harmony with nature, a recycling-oriented society, and a low-carbon society. Our overarching goal is to achieve a sustainable society.

Looking ahead, we will continue working to support all of the world’s people and future generations, as we contribute to the sustainable growth of society.

3 Promote Management Reforms to Meet Global Standards

We have further strengthened our corporate governance by continuing management reforms under the leadership of our new management team, which was formed in June 2012.

The Chief Executive Officer (CEO) bears ultimate responsibility for XSOL’s management strategies and overall management, ensuring effective governance functions and supervisory functions by the Board of Directors.

We will improve the functioning of checks and balances by clearly defining the roles of management and execution.

Through these measures, we will improve management efficiency within the organization and speed up management reforms, in order to respond with agility to changes in society as we strive to create new value.

Corporate Governance

XSOL’s aspires to be an enterprise that constantly evolves in order to realize its Corporate Philosophy. Accordingly, we are vigorously expanding business in anticipation of the future shape of Japan’s economy and society.

To this end, we recognize that establishing corporate governance is a key priority. It is imperative that we improve management transparency and strengthen management’s supervisory functions.

We will execute prompt and appropriate risk management by mitigating risk in the course of business activities and determining company-wide measures and policies concerning the maintenance of service quality. Other measures will include investigating the causes of accidents and other incidents and examining measures to prevent a reoccurrence. In doing so, we will work to prevent and minimize any losses that could be incurred in the course of business activities.

Stakeholder Relationships

XSOL is working to put in place a communication framework that will serve as a foundation for vigorous communication activities with various stakeholders.

XSOL conducts business activities in the context of relationships with a large number of stakeholders, including customers, business partners, and members of local communities. To enhance our corporate value and promote CSR in the right direction, we believe that it is imperative for us to strive to communicate with our stakeholders and understand the views of society.



Environmental Activities

Environmental Declaration

“Harnessing Solar Power Generation to the Fullest Extent”

As a responsible member of society who sees global environmental protection as a key priority, XSOL will endeavor to achieve the goal of actively contributing to maintaining people’s health and protecting the global environment through all corporate business activities, while constantly pursuing innovation in this process.