

AGENT AGREEMENT

This Agent Agreement (this "Agreement") is made and entered into as of the 1st day of October, 2008 ("Effective Date") by and between IPS Ltd., a corporation incorporated under the laws of South Korea, having an office at 33, Jije-dong, Pyeongtaek-city, Gyeunggi-do, South Korea ("Company") and Triple Cores Technology Limited, a corporation incorporated under the laws of British Virgin Islands, having its headquarters at The Third Floor Onmar Hodge Building Wickhams Cay, P.O. Box 362 Road Town, Tortola British Virgin Islands, and having its Korea R&D Center at 27-5 YoungChun-ri, Dongtan-myun, Hwasung-si, Gyeonggi, Korea.("Agent").

Recitals

WHEREAS, Company manufactures and sells the semiconductor and other related equipments set forth in "VII. Products", and

WHEREAS, Agent desires to serve as a manufacturer's Agent in the territory defined in "IX. Territory" for the Products, and

WHEREAS, Company desires to have such Products Promotion for sales in the Territory by Agent,

NOW, THEREFORE, the parties, intending to be legally bound hereby, agree as follows:

I. Appointment

Company appoints Agent as Company's Non-exclusive Agent for the solicitation of orders, in the Territory specified in Section IX, and Agent accepts such appointment. Such Appointment shall be subject to the terms and conditions of this Agreement. For OEM and other special circumstances Company retains the right to sell Products directly to customers located within the Territory.

Notwithstanding the foregoing, Company appoints Agent as Company's exclusive Agent for the solicitation of orders in connection with the sale of Products, in Sunergy Power Co. Ltd which is located in People's Republic of China during the term of this Agreement.

II. Commissions

- (a) Subject to Section V, Company shall pay to Agent the commissions per the attached Exhibit A on Products sold by Company in the Territory, except as set forth in paragraph in Section V, as a result of Agent's efforts;

- (b) Company reserves the right to change the price, commission, or discounts of Products at any time with sixty (60) days prior written notice to Agent, subject to mutual agreement and market conditions;
- (c) Commissions for Products sold are based upon the Net Selling Price. As used herein, "Net Selling Price" means the net amount of the invoice after deduction of discounts, allowances, credits, transportation charges, insurance, taxes, import duties, collection costs, rebates and returns. All the banking charges in the remittance of commission incurred shall be borne by Agent;
- (d) All orders received by Agent are subject to approval and acceptance by Company and Company shall not be liable to Agent for Company's failure or refusal to accept any order;
- (e) All commissions shall become due and payable to Agent by Company on the Thirtieth (30th) day of the month following the month in which order payment is received by Company from the customer. The commission currency for products shall be paid to agent will be same as the currency which was paid by the customer unless otherwise agreed between both parties.
- (f) In the event of termination of this agreement, Agent will submit to Company a list of outstanding active quotations sent to customers by Company. Company shall pay Agent a reduced commission on orders that materialized after termination which were direct results of the quotations that were generated prior to the effective date of termination according to the following:

On purchase orders that were received within first three (3) months after the effective date of termination – Company will pay Agent the amount of percentage which is defined by EXHIBIT A as a commission.

III. Obligations of Agent

- (a) Agent shall use its best efforts to promote, sell and service the Products throughout the Territory, meet the mutually agreed upon annual forecasts, diligently seek orders for Company's account, and refer all inquiries for special or non-standard equipment promptly to Company; Agent will furnish Company on the fifth (5th) day of every month with a twelve (12) months rolling forecast for the assigned territory.
- (b) Confidentiality. Agent acknowledges that this Agreement creates a relationship of confidence and trust between Agent and Company with respect to any information of a confidential, proprietary or secret nature applicable to the business of Company. Agent shall keep confidential and not use for its own purposes or disclose to any third party, except for the limited purpose of fulfilling its obligation pursuant to this Agreement, any information about the Company's customers, prospects, sales, technology or any information about any of Company's products including, without limitation, the design, function, production, pricing, components, research and development or repair of any Product or any element thereof. Agent shall only disclose such information to

those of its employees who have a need to know such information who are legally bound to maintain its confidentiality. Agent shall indemnify and hold Company harmless from and against all damages arising directly or indirectly out of any breach of this Section 3(b).

- (c) Agent shall use its best efforts to keep all of its and Company's pricing and sales information away from competitors and shall avoid price lists and the distribution of such lists to customers;
- (d) Market Research. Agent shall actively assist Company in its performance of market research, providing Company with such information as will be useful in familiarizing Company with the potential market and competitive conditions in the Territory including informing Company about competitive activities and pricing, investment programs and financial statistics, and new applications for Company products.
- (e) Agent shall be responsible for the promotion of the Products in the Territory, including the distribution of catalogs and instruction material pertaining to the Products and their use. Such distribution and any other promotional activities shall, except as specified herein, be at Agents expense. Company shall actively assist Agents at all trade shows occurring in the Territory in which Agent exhibits any of the Products;
- (f) Agent, at its own expense, shall participate in sales meetings and sales and/or product training sessions in the territory, in the South Korea – at least two times a year.
- (g) Use of Company Brands. Company hereby grants Agent a limited, personal, non-assignable, non-transferable, royalty-free and terminable license to use the trademarks, trade names, and proprietary marks of Company (collectively, "Marks") solely in connection with the sale of Products in the Territory. When using any of the Marks, Agent shall strictly comply with the usage policies and other written instructions provided by Company. Prior to using any advertising or promotional materials not provided by Company, Agent shall submit such materials for the review and approval by Company. Use by Agent of any Marks shall not confer upon Agent any proprietary interest or any right to any Mark after termination of this Agreement.
- (h) Notification of Claims. Agent shall promptly notify Company in writing of any information, which it may obtain concerning actual or suspected infringement of any patent rights relating to the Products.
- (i) Export Control. Agent understands that Company is subject to regulation by South Korea laws and agencies of the South Korea Government, including the South Korea Department of Commerce, which prohibit or limit the sale, export or distribution of Products to certain countries. Agent shall not assist or participate, either directly or indirectly, in any act or action that would constitute or facilitate a violation of applicable South Korea laws and regulations. Agent warrants that it shall not sell any Products in countries or to customers not approved to receive classified technical equipment under applicable South Korea laws and regulations. Further, Agent shall abide by such laws and regulations and will indemnify and

hold Company harmless from any damages arising out of any violations of the applicable South Korea laws and regulations as described above.

- (j) Non-Disparagement. Agent shall do nothing that would be reasonably construed to be detrimental to the integrity or the reputation of Company or the Products or which may otherwise tend to disparage the Products or discourage customers from purchasing such Products. Without limiting the foregoing, Agent shall not make any false or misleading statements regarding any of the Products.
- (k) Agent shall promptly refer to Company any inquiry for products of Company received from customers;
- (l) Records. Agent shall maintain written records of all sales calls, quotes and field service and prepare status reports. Not less than once per calendar month, Agent shall forward a copy of such records to Company. All such information shall be the exclusive property of Company, subject to a limited license to Agent use such information during the term of this Agreement. Agent hereby makes all assignments to effectuate the foregoing ownership rights.
- (m) Indemnification for Breach. Agent shall indemnify, hold harmless and defend Company from and against all liabilities, claims, costs and damages to third parties for actions constituting violations of this Agreement.
- (n) Competitive Products. Neither Agent nor any of its affiliates shall directly or indirectly market, sell or distribute any products that compete with the Products. Accordingly, Agent shall provide Company with at least sixty (60) calendar days prior written notice of its intent to market, sell or distribute any products other than the Products. Company shall promptly advise whether Company deems such products to be competitive with the Products. If the Company deems any such products competitive with the Products and Agent proceeds with its intentions, then Company may elect to terminate this Agreement upon written notice to Agent.

IV. Obligations of Company

- (a) Company shall furnish or arrange to furnish Agent with technical advice and services as is reasonably needed to obtain orders, which, in Company's opinion, Agent is unable to perform alone;
- (b) Company shall furnish Agent, without charge, adequate quantities of Company's standard sales promotional literature;
- (c) Company shall furnish or arrange to furnish Agent promptly with information or newly developed products available for sale, the competitive advantages and the potential market for such products;
- (d) Training Sessions. Company shall cooperate with Agent in the training of service personnel and in establishing efficient service procedures and policies. Periodically, Company shall host training sessions at its facilities in South Korea and/or the area where Company can designate. At least twice per calendar year,

Agent shall participate in sales meetings and/or sales/product training sessions in the Territory, South Korea and/or the area where Company can designate. Each party shall bear all of the costs and expenses incurred by its personnel, in connection with participation in such training sessions.

- (e) In the event that a fundamental or design-related technical problem arises with the Products, or new Product introductions, including beta-sites, which cannot be resolved by telephone, fax, or correspondence, Company shall resolve such problem by dispatching its qualified personnel to Agent. Any and all expenses for resolution of such technical problems shall be borne by Company;

V. Reservation of Rights

- (a) Company shall retain the right to sell directly to customers in the Territory or to customers outside the Territory for use in the Territory for OEM or other special circumstances.
- (b) Commissions for Company Sales. If Company makes any sales in the Territory, then Company shall, in its sole and absolute discretion, determine the amount of a commission, if any, to be allocated to Agent, having due regard for the installation, repairs and other services expected to be provided by Agent following such sale.
- (c) The scope of this Agreement is for the Territory only, and because of other contractual commitments of Company, Agent shall neither promote nor sell the Products outside the Territory without Company's prior written consent;
- (d) Acceptance of Orders. All orders received from Agent are subject to acceptance by Company, which acceptance may be withheld in Company's sole discretion. Company agrees to accept or reject each order within a commercially reasonable period of time after delivery to Company. The Company shall not be liable to Agent for Company's failure or refusal to accept any order.

VI. Termination

- (a) Term and Renewal. This Agreement shall remain in force for two (2) years from the Effective Date. Thereafter, this Agreement shall automatically be renewed for consecutive terms of one (1) year each, provided, however, that each has the unrestricted and unlimited right to terminate this Agreement upon at least ninety (90) calendar days to the other party. On or prior to each renewal date, the parties shall review the amount of commissions being paid to Agent and shall make adjustments hereto, as appropriate.
- (b) This Agreement may be terminated at any time by mutual written consent of the parties;
- (c) Termination by either party. Either party may notice of termination with formal letter upon the making of any assignment for the benefit of creditors, or the insolvency, dissolution, or suspension of operations of the other party, Then the

other party may deliver the right answers within two (2) weeks period. If there is no any proper explanation nor answers within two (2) weeks, then this agreement may be terminated immediately. This Agreement also may be terminated immediately by either party in the event of a material change in ownership or management of the other party from that existing as of the Effective Date.

- (d) Further Termination by either party. This Agreement may be terminated by either party effective sixty (60) calendar days after delivery to the other party of written notice of such termination if the other party (i) commits any act or deed which, in either party's sole opinion, is detrimental to or adversely affects the business interests of either party, its good name or reputation, (ii) fails by a lack of effort or allocation of resources to meet the yearly sales goals set from time to time by either party and communicated to the other party in writing before the beginning of a particular calendar year, (iii) otherwise breaches this Agreement and fails to cure such breach prior to the end of such sixty (60) calendar day period.
- (e) In the event of termination, Agent shall return to Company all demonstration equipment, spare parts, customer lists, sales literature and technical information and copies thereof in its possession relating to the Products and issued or disclosed by Company during the term of this Agreement and shall take no further action with respect to any negotiation pending at the time of termination;
- (f) Termination of this Agreement shall be without prejudice to any account which may be due from Company or Agent hereunder;
- (g) Neither Company nor Agent shall by reason of the termination of this Agreement be liable to the other for any incidental, special, punitive or consequential damages, loss of prospective profits, of anticipated sales of goodwill, obsolescence of property, other loss of business or the like occasioned solely by such act of termination;
- (h) Sections II. (f), III. (b), (c), and (m), VI. (f), (g), and (h) and VIII. (a), (b), (c) and (d) and X (h) shall survive termination of this Agreement;
- (i) No Assignment. Agent shall not assign, either directly or by operation of law, this Agreement or any of its obligations hereunder without the prior written consent of the Company. Company may assign this Agreement at any time provided, however, that Company shall ensure that any successor in interest of Company assumes the obligations of Company under this Agreement.
- (j) Non-solicitation. During the term of this Agreement, and for three (3) years thereafter, neither party shall directly or indirectly solicit, recruit, encourage or induce any employees, directors, consultants, contractors or subcontractors of the other party to leave the employ of such party.

VII. Products

This Agreement covers the following products:

- (a) The Products of Company to be included in this Agreement are as follows:

All of products which Company manufacture and sell currently in connection with Photovoltaic cell manufacturing, including the following products.

Turnkey for Photovoltaic cell manufacturing

- (b) Changes to List of Products. The foregoing list of Products may be changed, added or deleted at any time and at the sole discretion of the Company, which change shall be effectuated with Agency's consent after delivering written notice to Agent. Without limiting the foregoing, Company may discontinue any Product at anytime. Company reserves the right, without notice and without liability to Agent to change the design or specification of Products.
- (c) Hazardous Materials. Agent agrees the Products do not contain any hazardous materials, but in order to use them properly, Agent or its customers must introduce hazardous materials into the Products. Nothing in this Agreement shall be interpreted to mean that Company has introduced or caused any hazardous materials into any of Agent's or its customer's facilities. If requested by Agent, Company's sole responsibility is to assist in the connection of any Products to materials provided by Agent, assist Agent's employees and agents in developing familiarity with the Products, or assisting Agent to performing repairs and maintenance to the extent required by this Agreement. Agent shall indemnify, hold harmless and defend Company from and against all liabilities, claims, costs and damages to third parties arising out of the use of any hazardous materials by Agent or any of Agent's customers.

VIII. Intellectual Property

- (a) All copyright, industrial designs, patents, trade secrets and any other intellectual or industrial property (hereinafter called "Intellectual Property Rights") embodied in the Products shall be the sole exclusive property of IPS, and IPS shall retain all rights to file any applications in relation to Intellectual property rights in connection with Products. Agent cannot submit any patent or derivative patent related with Product, Company will not support any technical or financial assistance for Agent.
- (b) Patent Claims. All Products are offered for sale and are sold subject in every case on the condition that such sale does not convey any license, expressly or by implication, estoppels or otherwise, under any patent claim with respect to which Company can grant licenses covering a completed equipment, or any assembly, circuit, combination, method, or process in which any such Products are used as components (notwithstanding the fact that such Products may have been designed for use in, or may only be useful in such patented equipment, assembly, circuit, combination, method, or process, and that such Products may have been purchased and sold for such use). Company expressly reserves all its rights under such patent claims.
- (c) In the event any of any claim, suit or other proceeding for which Agent seeks indemnification from Company, as a condition precedent to Company's obligations hereunder, Agent shall: 1) promptly notify Company in writing of any

such claim, suit or other proceeding or the threat thereof; 2) permit Company to have the sole right and authority to defend, prosecute negotiate, compromise and otherwise handle such claim, suit or other proceeding or threat thereof; and 3) cooperate fully with IPS, including, without limitation, providing such information as Company may request.

- (d) If for any reasonable business justification IPS is unable to assume be defense, prosecution, negotiation, compromise or other handling of any claim, suit or other proceeding for which Agent seeks indemnity, Agent shall, at IPS's cost and in strict accordance with IPS's instructions, defend, prosecute, negotiate, compromise and otherwise handle such claim, suit or other proceeding. Agent shall advise IPS in writing as to all material aspects relating to such claim, suit or other proceeding and, in any event, shall report to IPS thereon in writing on a regular basis.

IX. Territory

- (a) The Territory. The Territory shall be limited to People's Republic of China. Agent shall not directly or indirectly, promote, sell or service any Products outside the Territory.

X. Miscellaneous

- (a) Independent Contractor Relationship. Nothing in this Agreement shall be construed as establishing a relationship of partnership or joint venture between Company and Agent. The relationship of Agent to Company is that of independent contractor. Neither Company nor Agent has any authority to enter into any contract or assume obligation for the other or make any guarantee or representation on behalf of the other.
- (b) Force Majeure. Company shall not be liable for failure to perform any obligation under this Agreement or for delay in performance of any obligation under this Agreement resulting from any cause beyond its reasonable control. Agent agrees that the following or similar causes, without limitation, are beyond the reasonable control of Company: any act of God or severe weather condition, including but not limited to earthquake, storm, or flood; any act, delay, failure to act, decree, priority, order, or regulation of any governmental or military authority, including but not limited to quarantine, embargo, condemnation, or delay or failure to issue a license, permit, or authorization; any war, hostility, or invasion; any civil disturbance, riot, or insurrection; any legal proceeding; any accident, disruption, fire, or explosion; any major equipment breakdown; any labor difficulty, whether general, local, or confined to a particular group of employees, including but not limited to strike, lockout, work stoppage, or refusal to cross a picket line or failure to settle any labor difficulty; any sabotage; any transportation difficulty, wreck, accident, or delay; any act, delay, or failure to act or Agent; any act, delay, or failure to act of Company, contractors, subcontractors or suppliers of any tier; and any shortage of, disruption of, or inability to obtain labor, material, power, fuel, or transportation from usual sources.

- (c) This Agreement may not be assigned by Agent to any third party without Company's prior written consent;
- (d) This Agreement supersedes all prior agreements and understandings existing heretofore between Company and Agent, which agreements and understandings are hereby terminated effective as of the day of this Agreement;
- (e) No failure or delay on the part of Company in exercising any of its rights under this Agreement, including the right of termination hereunder for any one or more defaults shall be construed to prejudice its rights including the right of termination for such or for any other or subsequent default;
- (f) Governing Law and Resolution of Disputes
 - (i) This Agreement shall be construed in accordance with the laws of South Korea. With respect to transactions to which South Korea's Commercial Law ("CL") would otherwise apply, the rights and obligations of the parties under this Agreement shall not be governed by the provisions of the CL. Any dispute, controversy or claim arising out of or relating to this Agreement shall be resolved by filing litigation to the Seoul province court in South Korea.
- (g) Any notice required to be given under paragraph VI of this Agreement shall be deemed served when sent by registered or certified mail, fax or telex when proper answer back is received, to the other party at the addresses first set forth herein below. Either party may give written notice of a change of address, after notice of such change has been received; any notice shall thereafter be given to such party at such changed address;
- (h) In the event that any patent action, claim, or suit is brought against the Agent relating to Company's Products alleging that the use of such patents, trademarks, or trade names constitutes infringement of the proprietary rights of any third party, then Company shall indemnify-and-hold Agent harmless thereof; provided that the Agent shall take such reasonable steps as may be requested by Company to assist in the defense of any such action;
- (i) Construction of Agreement. The terms of this Agreement have been negotiated by the parties hereto, and no provision of this Agreement shall be construed against either party as the drafter thereof. Each party agrees and acknowledges that it has had an opportunity to seek advice of counsel regarding this Agreement.
- (j) Amendments. This Agreement may not be amended or modified except by a written instrument duly executed on both parties.
- (k) Captions. The captions or section headings used herein are for convenience and ease of reference only and constitute no part of this Agreement or understanding between the parties. No reference to or use of such captions or section headings shall be made for the purpose of construing or interpreting any of provision of this Agreement.

- (l) Opportunity to Consult Counsel. Each party acknowledges and represents that, prior to execution of this Agreement, (i) it has had an opportunity to have counsel of its choosing review the final document and/or to negotiate the terms thereof, whether or not it actually did consult with counsel and (ii) in executing this Agreement, it is not relying in any way on the other party's representations and/or interpretation regarding the terms herein.

Notices to Company shall be sent to:

Solar cell Business Division, Integrated Process Systems, Ltd.
Company address : 33 Jije-Dong, Pyeongtaek-city, Gyeonggi-do, Korea
Company fax No. : +82-31-683-4554

or such other address Company may provide Agent.

Notices to Agent shall be sent to:

Triple Cores Korea R&D center
Company address : 27-5 YoungChun-ri, Dongtan-myun, Hwasung-si, Gyeonggi, Korea
Company fax No. : +82-31-372-4167

In no event shall either party hereto be liable to the other for any incidental, special, punitive or consequential damages, including lost profits, which may be suffered as a result of any breach or termination of this agreement even if the other party has been advised of the possibility of such damages.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed in their names by their properly and duly authorized officers or Agents as of the date first above written.

Triple Cores Technology Limited
TRIPLE CORES TECHNOLOGY LIMITED

Authorized Signature

Printed Name *Brian Kim*

Title CEO

Date Feb. 11. 09

IPS Ltd.

Authorized Signature

Printed Name *Kim Kwanf Ho*

Title Vice President

Date 2009. 2. 4



EXHIBIT A
Commission / Discount

- A. The total commissions paid by Company to Agent shall be: Eight percent (8%) of the Net Selling Price as defined in Section II. (c). and this total commission will be reviewed upon renewal of this contract.

The commission is earned for the services of selling (i.e., procuring the business and obtaining the purchase order) with Agent's dedicated and non-dedicated sales staff and resources. Commissions are consist of the following contents;

1. Five percent (5%) is earned for the services of selling (i.e., procuring the business and obtaining the purchase order) with Agent's dedicated sales staff and resources;
2. Three percent (3%) is provided for performance of the installation and warranty portion of the Support Services with Agent's dedicated service staff and resources;

If for any reason, the Agent is unable or unwilling to fulfill the obligations under this agreement, Company reserves the right to reduce the commission by the amount allocated as shown above.

Commission payment time: Company should pay the commission to Agent as per customers P/O payment term, as long as Company received the payment from Customers, Company should pay the same portion of commission to Agent by Company on or before the thirtieth (30th) day of the month following the month in which payment for such Product is received by Company from the customer.

EXHIBIT B
Sales & Service Support

Agent shall provide the following minimum manpower:

1. Dedicated Service Engineering staff

Wang Dixin
e-mail : wdixing@triplecores.com

2. Dedicated Sales staff

Sung Lak Kim
e-mail : 3cores@gmail.com

3. Non-Dedicated Sales & Service staff

Wang Yen Zheng
e-mail : wyz0408@163.com

Bian Kang Zhe
e-mail : lou-is@triplecores.com

(End of Agreement)