

REAL GOODS SOLAR, INC.

CODE OF ETHICS

The following Code of Ethics has been adopted by, and is applicable to, all of Real Goods Solar, Inc.'s employees, officers and directors. Any waivers of the Code of Ethics must be approved, in advance, by our full Board of Directors. Any amendments or waivers from this Code of Ethics that apply to our executive officers and directors will be posted on our corporate website.

- Say what we mean and stand for what is right.
- Be honest and trustworthy in all of our activities, relationships and communications.
- Foster an atmosphere in which fair employment practices extend to every member of the Real Goods' community. To ensure that we treat one another with dignity and respect, appreciating the diversity and uniqueness of all of our members.
- Strive to create a safe and supportive workplace, promote healthy lifestyles, foster and encourage personal development, and protect the environment and all living things.
- Through leadership at all levels, sustain a culture where ethical conduct is recognized, valued and exemplified by all employees.
- Understand and obey the applicable laws and regulations governing our business conduct in all of the jurisdictions in which we operate.

CODE OF ETHICS FOR SENIOR FINANCIAL OFFICERS

In addition to compliance with the Real Goods' Code of Ethics, Real Goods' senior financial officers shall:

- Maintain complete and accurate company records. Transactions between Real Goods and outside individuals and organizations must be promptly and accurately recorded in Real Goods' books in accordance with generally accepted accounting practices and principles in the United States. Under no circumstances will Real Goods permit or tolerate the willful misrepresentation of facts or the falsifying of records. Such behavior will result in immediate disciplinary action, including termination.
- Assure that all disclosures made in all periodic reports and documents filed with the Securities and Exchange Commission, and other public communications by Real Goods, are full, fair, accurate, timely, and understandable. This requires operating in an environment of open communication, while not compromising proprietary and confidentiality concerns.
- Promote open communication concerning Real Goods' operations, reporting and internal controls. All concerns regarding questionable accounting and business matters shall be immediately referred to General Counsel for investigation and communication to the Audit Committee. Financial officers shall review and evaluate the effectiveness of disclosure and internal control policies and procedures, report any material weakness to the Audit Committee and make other appropriate disclosures, and immediately take corrective action and implement new policies or procedures as needed.