

# Confirmation of Insurance Coverage

We herewith confirm that Ariel Syndicate 1910 at Lloyd's reinsures the Policy (Solar Photovoltaic Module Replacement Cover – Manufacturer Corporate Insurance Policy), originally issued by Ping An Property And Casualty Company Limited Shenzhen Branch (Policy Number is 10562003963535036988) to the following Policyholder:

## **Yuhuan Sunpro Power Co., Ltd [Sunpro]**

Qinggang Technological Ind. Zone, Yuhuan City, Zhejiang Province, China

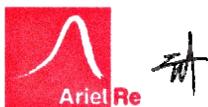
Insured:

- 1. Yuhuan Sunpro Power Co., Ltd**
- 2. Zhejiang Sunpro Power Technology Co.,Ltd**

Manufacturer Corporate Insurance Policy provides backing to Sunpro's Limited Product and Power Warranty for its Sunpro's Photovoltaic modules being sold, to protect Sunpro's Photovoltaic module buyers after Sunpro's insolvency, that are registered under this Policy during the period between 1<sup>st</sup> Jan 2023 until 31<sup>st</sup> Dec 2025. The agreed upon insurance terms and conditions for the Manufacturer Corporate Insurance Policy includes:

- Insurance coverage for module warranty up to 25years or 30 years.
- The insurance policy is non-cancellable.
- Insurance backstops Sunpro's Limited Warranty, including warranted product defects and Power Output.
- In the event of Insolvency of Sunpro, those customers of Sunpro's that are registered under the Policy are eligible to become Beneficiaries for compensation according to the terms and conditions of the Policy.
- There is no waiting period for Beneficiary after the event of Insolvency of Sunpro.
- Insurance enables Project Cover to be made available with customized insurance structure for large Project(s) built with Sunpro's Photovoltaic modules that are registered under this Policy and qualified for coverage by the Insurer.
- A.M Best 'A' (Excellent), S&P "A+" (Strong), Fitch AA- (Very Strong) rated reinsurer at time of issuing the declaration.

Please make all inquiries to Sunpro regarding this confirmation or you may contact our underwriter at [kit.chu@arielre.com](mailto:kit.chu@arielre.com) for other matters.



(Authorized Signature)

**Ariel Re – Underwriters at Lloyd's Syndicate 1910**

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