



Insurance Coverage Declaration

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 PICC Wuxi Branch (Policy Number is PBAM202132020000000001) to the following Policyholder:

Jiangsu Seraphim Solar System Co., Ltd [Seraphim]

No.10 Tongshun Road, Henglin Town, Wujin District, Changzhou City, Jiangsu Province, China

Manufacturer Corporate Insurance Policy provides backing to Seraphim's Limited Product and Power Warranty to protect both Seraphim's and its Photovoltaic module buyers that are registered under this Policy during the Policy Period from 30th Jun 2021 to 29th Jun 2023. The agreed upon insurance terms and conditions for the Manufacturer Corporate Insurance Policy includes:

- Insurance coverage for 25 years (Standard Module) or 30 years (Double-glass Module).
- Insurance coverage is effective immediately with NO waiting period.
- The insurance policy is not cancellable.
- Insurance back-stops Seraphim's Limited Warranty, including Product defect and Power Output.
- In the event of Insolvency of Seraphim, those customers of Seraphim's that are registered under the Policy are eligible to be Beneficiaries according to the terms and conditions of the Policy.
- Insurance makes available Project Cover with customized insurance structure at Projects with Seraphim's Photovoltaic modules covered under this Policy and qualified for coverage by the Insurer.
- Moody's "A1" for originally Insurer and A.M Best 'A' (Excellent), S&P "A+" (Strong), Fitch AA- (Very Strong) rated reinsurer at time of issuing the declaration.

PICC Property and Casualty Company Limited Wuxi Branch



22.07.29

(Authorized Signature)

Disclaimer: This document does not contain all of the terms and conditions of the insurance policy which may potentially limit (or exclude) coverage. The content in this declaration is for reference only. The insurance coverage and exclusions shall be subject to the terms and conditions specified in the insurance contract. Please note that the insurance Policy is only binding and active if the full premium has been paid.