



## Confirmation of Coverage

**Zhongli New Energy USA Co., LLC.**

**25 Metro Drive, Suite 228, San Jose,  
San Jose, California 95110, USA**

**Warranty Policy Effective  
March 1, 2018 to March 1, 2019**

License 0H30199

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425 California St, 24<sup>th</sup> Floor, San Francisco, CA 94104  
Telephone 877.556.0090 ~ [www.powerguardins.com](http://www.powerguardins.com)





## Zhongli New Energy USA Co., LLC.

### Warranty Coverage Tranche A (Year 1 To 10)

- Insurance Company:** International Insurance Company of Hannover SE  
(A.M Best Rating: "A+" XV)
- Coverage:** Solar Power OEM Contractual Liability policy form providing product warranty coverage including product defect and failure to achieve warranted energy production level in accordance with warranty terms in your Covered Warranty and subject to policy terms and other conditions as per below.
- Policy Period:** One year policy term effective March 1, 2018 to March 1, 2019 covering year 1 to 10 of a twenty-five (25) year product warranty
- Subject of Coverage:** Photovoltaic module equipment sold and reported during the policy period
- Sales Exposure:** For sales up to \$300,000,000 without additional premium or program structural changes. Reported sales in excess of \$300,000,000 during the policy period are not covered unless accepted in writing by underwriters and will be charged an additional premium calculated using a proportionate rate. Additional taxes may apply.
- Territory:** For worldwide sales
- Limit of Liability:** \$3,000,000 aggregate limit which covers losses incurred during warranty years 1 to 10.
- Self-Insured Retention:** \$100,000 per claim. Each and every loss paid by the carrier and each and every loss within the SIR erodes the Limit of Liability by the loss amount.
- Cancellation:** Policy is non-cancellable by any party other than for fraudulent acts as defined in policy form provisions.
- Third Party Administrator:** Choice of insurance company
- Reporting Requirement:** Insured is required to provide the carrier a monthly sales report in a format provided by PowerGuard. Coverage is only provided to products with serial numbers reported in the monthly sales report, that are sold within the policy period, and that are certified to standards. Please submit this form to PowerGuard no later than the ninetieth (90th) day after the end of the preceding month. Address is herein:

PowerGuard Specialty Insurance Services  
report@powerguardins.com





WARRANTY COVERAGE TRANCHE B (YEAR 11 to 25)

- Insurance Company:** RSUI Indemnity Company  
(A.M. Best Rating A+ XIII)
- Coverage:** Solar Power OEM Contractual Liability policy form providing Failure to Achieve Warranted Energy Production Levels in accordance with warranty terms in your Covered Warranty and subject to policy terms and other conditions as per below.
- Policy Period:** One year policy term effective March 1, 2018 to March 1, 2019 covering year 11 to 25 of a twenty-five (25) year product warranty.
- Subject of Coverage:** Photovoltaic module equipment sold and reported during the policy period.
- Sales Exposure:** For sales up to \$300,000,000 without additional premium or program structural changes. Reported sales in excess of \$300,000,000 during the policy period are not covered unless accepted in writing by underwriters and will be charged an additional premium calculated using a proportionate rate.
- Territory:** For worldwide sales
- Limit of Liability:** \$1,000,000 aggregate limit which covers losses incurred during warranty years 11 to 25.
- Self Insured Retention:** \$100,000 per claim. Each and every loss paid by the carrier and each and every loss within the SIR erodes the Limit of Liability by the loss amount.
- Cancellation:** Policy is non-cancellable by any party other than for fraudulent acts as defined in policy form provisions.
- Third Party Administrator:** Choice of insurance company
- Reporting Requirement:** The same monthly reports required for Tranche A shall also be provided to RSUI or its third party administrator. Coverage is only provided to products with serial numbers reported in the monthly sales report, that are sold within the policy period, and that are certified to standards.

Insured and/or PowerGuard shall forward the reports to RSUI or its third party administrator within one hundred and eighty (180) days following the expiration of this Policy. Addresses are herein:





RSUI Indemnity Company  
945 East Paces Ferry Road  
Suite 1800  
Atlanta, GA 30326-1160  
ATTN: Solar Warranty Underwriting Department

PowerGuard Specialty Insurance Services  
[report@powerguardins.com](mailto:report@powerguardins.com)

WARRANTY STRUCTURE

<b>RSUI</b> <b>\$1,000,000 Aggregate Policy Limits</b> <b>Years 11-25</b>
<b>\$100,000 Self-Insured Retention per claim. Each and every loss paid by the carrier and each and every loss within the SIR erodes the Limit of Liability by the loss amount</b>
<b>Inter-Hannover</b> <b>\$3,000,000 Aggregate Policy Limits</b> <b>Years 1-10</b>
<b>\$100,000 Self-Insured Retention per claim. Each and every loss paid by the carrier and each and every loss within the SIR erodes the Limit of Liability by the loss amount</b>

X

Authorized Signature  
Mike McMullen, Co-Founder

