

Reinsurance Coverage Declaration

We herewith confirm that Munich Re is reinsuring the Sales and Buyers Insurance Policy which was issued by Great Lakes Insurance SE to:

Beyondsun International Limited (Trunsun) ("Beyondsun")
10/F Ho King Centre., No.2-16 Fa Yuen St., Mongkok, Hong Kong

The Sales and Buyers Insurance Policy is a Back-Stop for Beyondsun's Limited Warranty and protects both the manufacturer and its overseas sales (Buyers) of photovoltaic modules, and which have been registered to be included under this insurance during the Policy Period of 1 June 2018 - 31 May 31 2019. The terms and conditions have been agreed upon, which include:

- Insurance limit dedicated exclusively to each PV project / Buyer (no "first-come-first-serve")
- Insurance Program insures Beyondsun's Limited Warranty, including Product Defect and Performance output
- High insurance limit for 25 years, which does not decrease in later years and is non-cancellable (coverage persists even if Beyondsun becomes insolvent)
- Beyondsun's customers, whose panels have been registered with Munich Re, will enjoy an irrevocable and insurance-backed warranty which provides third-party beneficiary status to the insurance in case of insolvency or bankruptcy.
- Deductible does not erode the insurance limit
- PV projects are qualified for additional Munich Re insurance (Top-Up Cover / Option Cover)
- Immediate coverage for Buyers (no waiting period)
- A.M Best A+ rated reinsurer

Please note that this document is for reference only and the policy is only binding and active if the full premium has been paid and the Policy has been listed under Munich Re's GTS Business Suite www.munichre.com/gts.

Munich Reinsurance Company

