



LLOYD'S

Underwriters

## Insurance Coverage Confirmation (under other PV module brand)

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 Lianyungang Branch (Policy Number is PBAM202132070000000001) to the following Policyholder and the solar PV modules identified below has been reported to us.

A "Tier 1 Manufacturer" according to Bloomberg New Energy Finance review in 2021

### PV module manufactured by the Tier 1 Manufacturer: Belinus

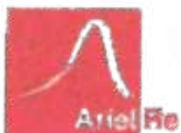
(Belinus is a trademark of Belinus Solar BV registered at Kapeldreef 60, 3001 Leuven, Belgium)

Customer Name:	Belinus Solar BV
Shipping Date:	2021/12/16
Sales Contract reference:	MMXSZ202111030
Size of Reported PV Modules:	4.0821 MW
Quantity of Reported PV Modules:	10,998

Manufacturer Corporate Insurance Policy provides backing to the above-named Tier 1 Manufacturer's Limited Product and Power Warranty of PV modules sold under the OEM brand "Belinus" to protect both Tier 1 Manufacturer and the Photovoltaic module buyers that are registered under this Policy during the Policy Period from 10<sup>th</sup> Jan 2021 to 9<sup>th</sup> Jan 2022. The agreed upon insurance terms and conditions for the Manufacturer Corporate Insurance Policy includes:

- Insurance coverage is effective immediately with NO waiting period.
- The insurance policy is non-cancellable.
- Insurance back-stops the Tier 1 Manufacturer's Limited Warranty, including Product defect and Power Output.
- In the event of Insolvency of the Tier 1 Manufacturer, those customers of Tier 1 Manufacturer that are registered under the Policy are eligible to be Beneficiaries according to the terms and conditions of the Policy.
- A.M Best 'A' (Excellent), S&P "A+" (Strong), Fitch AA- (Very Strong) rated reinsurer at time of issuing the declaration.

Ariel Syndicate 1910 at Lloyd's (Ariel Re)  
Clean Energy Underwriters



(Authorized Signature)

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