

Reinsurance Coverage Declaration

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

LONGi Solar Technology Co, Ltd. ("Longi")

Building B, No. 8989 Shang Ji Rd., Economic-Technological Development Zone, Xi'an, China

The Sales and Buyers Insurance Policy is a back-stop for Longi's Limited Warranty and protects both the manufacturer and its sales (Buyers) of photovoltaic modules, and which have been registered to be included under this insurance during the Policy Period of January 1 – December 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 Longi's Limited Warranty, including Product Defect and Performance Output
- High insurance limit for 25 years & 30 years for double-glass modules, which does not decrease in later years and is non-cancellable (coverage persists even if Longi becomes insolvent)
- Longi'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 (no waiting period)
- A.M Best A+ rated reinsurer

We recommend that Buyers request a Beneficiary Declaration Letter issued by Munich Re to confirm and verify that their panels have been registered with Munich Re (through a request to Longi).

Risk Solutions

Munich RE 

ACCEPTED
Munich Reinsurance Company

Munich,

01 MAR 2019

[Signature] *[Signature]*

Disclaimer: This document is for information 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. This is not a legal document, and does not contain all of the terms and conditions of the Policy which may potentially limit (or exclude) coverage. The specific rights, and obligations of all parties are contained in the full Photovoltaic Sales Policy and the Photovoltaic Buyer Policy. If you would like to have the complete terms and conditions of the Photovoltaic Buyer's Policy, please contact PICC.