

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 PINGAN Property and Casualty Company Limited Shenzhen Branch (Policy Number is 10561003992046637666) to the following Policyholder:

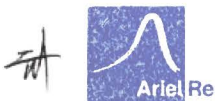
Risen Energy Co., Ltd. [RISEN]

Add: Tashan Industry Zone, Meilin Street, Ninghai, Ningbo, Zhejiang 315609, P.R. China

Manufacturer Corporate Insurance Policy provides backing to RISEN's Limited Product and Power Warranty to protect RISEN's Photovoltaic module buyers that are registered under this Policy during the Policy Period from 1st Aug 2020 to 31st Jul 2022. The agreed upon insurance terms and conditions for the Manufacturer Corporate Insurance Policy includes:

- Insurance coverage for 25 years (Conventional Module) or 30 years (Double-glass Module).
- Insurance coverage is effective immediately with NO waiting period.
- The insurance policy is non-cancellable.
- Insurance back-stops RISEN's Limited Warranty, including Product defect and Power Output.
- In the event of Insolvency of RISEN, those customers of RISEN that are registered under the Policy will become Beneficiaries according to the terms and conditions of the Policy.
- This insurance coverage makes 'Project Cover' available to RISEN's Photovoltaic module buyers with customized additional insurance structure for commercial projects built with RISEN's Photovoltaic modules that are covered under this Policy and qualified for coverage by the Insurer.
- A.M Best 'A' (Excellent), S&P "A+" (Strong), Fitch AA- (Very Strong) rated reinsurer at time of issuing the declaration.

If you require further information, please make your inquiries to RISEN with regards to this confirmation or contact one of our Clean Energy underwriters at Lloyd's Syndicate 1910.



For and on behalf of
Lloyd's Syndicate 1910 (Ariel Re)
Kit Chu
Underwriter
kit.chu@arielre.com

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.