

Confirmation of Coverage



Towards Excellence

ET Solar, Inc.

4900 Hopyard Road, Suite 290
Pleasanton, CA 94588, USA

(Additional Insureds: ET Solar Energy Limited; ET Solar Industry Limited; ET Solutions AG; ET Solutions S.r.l.; Green Equity S.r.l.; ET Energy Co., Ltd.; ET Solar International Co., Limited)

Warranty Policy Effective

December 31, 2013 to December 31, 2014

License 0H30199

19000 MacArthur Blvd, Ste. 575, Irvine, CA 92612
Telephone 877.556.0090 ~ Facsimile 949.251.1379 ~ www.powerguardins.com





ET Solar, Inc.

Warranty Coverage Tranche A (Year 1 To 10)

Insurance Company: International Insurance Company of Hannover Ltd.
(A.M Best Rated "A+" XV)

Policy Number: PR0156513000

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 Warranty Statement or Limited Warranty Statement and subject to policy terms and other conditions as per below.

Policy Period: One year policy term effective December 31, 2013 to December 31, 2014 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, December 31, 2013 to December 31, 2014

Sales Exposure: For sales up to \$100,000,000 without additional premium or program structural changes. If sales exceed \$100,000,000 during the policy period, there will be an additional premium charged at a proportionate rate

Territory: For worldwide sales

Limit of Liability: \$2,000,000 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 carrier and each and every loss within the SIR erodes the Limit of Liability by the loss amount.

Cancellation: Policy is non-cancelable 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 thirtieth (30th) day after the end of the preceding month. Address is herein:
report@powerguardins.com



ET Solar, Inc.

WARRANTY COVERAGE TRANCHE B (YEAR 11 to 25)

Insurance Company: RSUI Indemnity Company (A.M. Best Rated A XIII)

Policy Number: NWD000108

Coverage: Solar Power OEM Contractual Liability policy form providing Failure to Achieve Warranted Energy Production Levels in accordance with warranty terms in your Warranty Statement or Limited Warranty Statement.

Policy Period: One year policy term effective December 31, 2013 to December 31, 2014 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, December 31, 2013 to December 31, 2014

Sales Exposure: For sales up to \$100,000,000 without additional premium or program structural changes. If sales exceed \$100,000,000 during the policy period, there will be an additional premium charged at a proportionate rate.

Territory: Worldwide

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 carrier and each and every loss within the SIR erodes the Limit of Liability by the loss amount.

Cancellation: Policy is non-cancelable 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 30326-1125
ATTN: Solar Warranty Underwriting Department
and
PowerGuard Specialty Insurance Services
report@powerguardins.com



WARRANTY STRUCTURE

<p>\$1MM Policy Limits Years 11-25 (insurance pays)</p>
<p>\$100,000 per claim. Each and every loss paid by carrier and each and every loss within the SIR erodes the Limit of Liability by the loss amount.</p>
<p>\$2MM Policy Limits Years 1-10 (insurance pays)</p>
<p>\$100,000 per claim. Each and every loss paid by carrier and each and every loss within the SIR erodes the Limit of Liability by the loss amount.</p>

X 

Authorized Signature
Mike McMullen, Co-Founder

