

PING AN

Insurance • Banking • Investment

Special Notice: This English version is for your kind reference only. Please refer to the insurer's Chinese version, which is filed in CIRC, as a standard policy wording. 注意: 本英文版本仅供参考。标准条款以保险人在中国保监会备案的中文版本为准

Products Liability Insurance Policy



Policy No. 10528003900557218035

This Policy comprises mainly the Schedule, Scope of Cover, Exclusions, Treatment of Claim, Insured's Obligations, General Conditions, and Special Provisions, including also the Proposal of insurance together with its attachments as well as any additions to be made, from time to time, by the Company in the form of Endorsement.

WHEREAS THE INSURED named in the Schedule hereto has made to **Ping An Property & Casualty Insurance Company of China** (hereinafter called "**the Company**") a written Proposal which together with any other statements made by the Insured for the purpose of this Policy is deemed to be incorporated herein and has paid to the Company the premium stated in the Schedule.

NOW THIS POLICY OF INSURANCE WITNESSES that subject to the terms and conditions contained herein or endorsed hereon the Company shall indemnify the Insured for the legal liability incurred by the Insured during the period of insurance stated in the Schedule in the manner and to the extent hereinafter provided.

By

**Ping An Property & Casualty
Insurance Company of China, Ltd**

Authorized Signature

Produced by:

Checked by:

Date of Issue:

Place of Issue: Shenzhen, China

Please read this Policy and make certain it is in accordance with your requirements.


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POLICY SCHEDULE

POLICY NO.	: 10528003900557218035
The Insurer	: Ping An Property & Casualty Insurance Company of China, Ltd. Shenzhen Branch
The Insured	: Guangdong Superpack Technology Co., Ltd
Locations	: 7th Floor, Building F, Area 2 of Huiyi industrial park, No.138 Jiabin Road, Tianxin, Huangjiang, Dongguan, Guangdong
Period of Insurance	: From 0:00 Nov. 14, 2018 to 24:00 Nov. 13 2019 Beijing Time
Coverage	: To indemnify the Insured against all sums, legal costs inclusive, which the Insured shall become liable to pay as damages consequent upon a)accidental bodily injury to third party b)accidental loss of or damage to property of third party caused by any of the Insured's products thereof which have been sold, supplied, distributed, repaired or deviced by the Insured in connection with its business.
Territorial Limit	: Worldwide including USA & Canada
Jurisdictional	: Worldwide including USA & Canada
Limit of Indemnity	: Limit for each accident compensation: USD 3,000,000.00 Including: Limit for each accident to property loss: USD 3,000,000.00 Limit for each accident to injured person: USD 3,000,000.00 Limit for each accident to individual injured person: USD 3,000,000.00 Limit in aggregate: USD 3,000,000.00
Insured products	: Lithium-ion battery pack, battery module
Estimated Annual Turnover	: USD 3,000,000.00
Retroactive Date	: From policy Inception date, Nov. 12, 2018
Deductible	: For each other accident, avoid compensation for USD 10,000 or 10% of lose, based on the higher one



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Minimum and Deposit Premium : (Amount in words) USD Ten thousand
(Account in figures) USD 10,000.00

Policy Trigger : Claims Made Basis

Extension Clauses :

1. Products Guarantee Exclusion
2. Damage to "Your Product" Exclusion
3. Damage to "Your Work" Exclusion
4. Damage to Impaired Property or not Physically Injured Exclusion
5. Total Pollution Exclusion
6. Completed Operations Liability Exclusion
7. Contractual Liability / Hold Harmless Agreements Exclusion
8. Absolute Silica Exclusion
9. M Lead Exclusion (ISO CG 26 51)
10. Consequential Financial Loss Exclusion
11. Electromagnetic Radiation Exclusion Clause
12. Efficacy Risks Exclusion
13. Punitive And Exemplary Damages Exclusion
14. Terrorism Exclusion Clause
15. Total Asbestos Exclusion Clause
16. Electromagnetic Radiation Exclusion Clause
17. Misuse of Product Exclusion Clause
18. Electronic Data Exclusion Clause

Special provisions : 1.Product& model:

Battery: lithium-ion battery with USB; lithium-ion battery; lithium manganite battery; lithium iron phosphate battery, and battery accessories

Charger: car charger; household charger; outdoor charger; multifunction charger; lithium ion battery charger; and charger accessories

Lamp: torch; head lamp; camp lamp; bicycle lamp; weapon light, and lamp accessories

Blender.

Territorial Limit: Worldwide including USA & Canada.

2.1 Contents and/or trademarks concerning the insurance company, including but not limited to the brand name and its components, brand slogan, company's legal name, business/service brand ICON, etc., that might cause damage and adverse effects to the insurance company brand are not allowed to be used in the promotion materials, business cards, marketing materials, websites, and any other public materials of the insured and/or the policy holder.

2.The insured and/or the policy holder are not allowed to conduct any form of publicity and/or advertisement (including explanations and replies to the clients or any third parties) on the policy and its related insurance products.Anyone who has breached the above provisions, utilizing the insurance company's branding or



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publicizing its policies without written consent from the insurer, would be obliged of a one-off penalty of RMB 500,000 to the insurance company, and should compensate for any loss and damage caused by the violation. The policy holder/insured should be liable for the legal expense for rights protection of the insurance company incurred by the infringement (including but not limited to attorney fees, case acceptance fees, and external clarification fees). Furthermore, the insurance company has the right to terminate the contract with the policy holder/insured, and pursue relevant legal responsibilities.

3.The product liability insurance only provides insurance coverage for the insured, while the insured is forbidden to make any insurance publication in any manner and medium.

4.It is agreed and understood that insurer shall indemnify the insured if the insured shall become legally liable pursuant to the law for the claims made against the insured from bodily injury or death or damage to property of the persons using, consuming or handling the insured products or commodity. and for this policy the "persons" is only refers to the terminal customers.

5.Gold and silver, jewelry, coin and currency, securities, bills, stamp, curio, documents, account books, technical data, chart, creature and plant, and other property whose value is incapable to be identified.

6.Limit of indemnity should be based on precious effective sale. Selectivite insurd would lead to compensation of deficit according to the insured proportion.

7、 No other special exclusion.