



# CHINA PACIFIC PROPERTY INSURANCE COMPANY LIMITED

Head Office: in Shanghai

## PRODUCTS LIABILITY INSURANCE POLICY

(For Reference Only)

Policy No. ASHH53107113Q000010X

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Please read this Policy and the Schedule and make certain that they are in accordance with your requirement.

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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 China Pacific Property Insurance Company Limited (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.

Should there be any contradiction between the Chinese and the English version, the Chinese version should prevail.

By China Pacific Property Insurance Company Limited  
Shanghai Branch



Address: 18F, 1054 Lu Jia Bang Rd.  
Shanghai, 200011, P.R.China  
Date of Issue: November 24th, 2013  
Place of Issue: Shanghai  
Tel: 86-21-33051391  
Fax: 86-21-63769926

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Authorized Signature

**SCHEDULE**

Policy No. ASHH53107113Q000010X

Name of Insured : Qingdao LET Flexitank Co., Ltd.

Address of Insured : Hetao street, Hongdao Economic zones, Qingdao, China (Factory)

Nature of Business : Manufacturing

Geographical Limit : Worldwide (including USA & Canada)

Period of Insurance : From November 25th, 2013 to November 24th, 2014 (both dates inclusive)

Form : "Claim Made" Basis

Retroactive date : November 25th, 2013

Products : Flexitank and 车载液袋

Est. Annual Turnover : USD600,000.00

Limit of Liability : USD5,000,000.00 per occurrence and in aggregate  
(Occurrence means an event, including continuous or repeated exposure to substantially the same general conditions.  
All events of a series consequent on or attributable to one source or original cause will be deemed one Occurrence.)

Deductible : USD5,000.00 per occurrence

Rate : 2.5%

Deposit Premium : USD 15,000.00  
/Minimum Premium

Jurisdiction : Worldwide (including USA & Canada)

Disputes Settlement : Lawsuit

Special Provisions : 1. Worldwide Jurisdiction Clause  
2. Batch Clause  
3. Products Recall / Guarantee Exclusion  
4. Efficacy Risks Exclusion  
5. Punitive & Exemplary Damages Exclusion  
6. Pollution Exclusion – Total  
7. Approved Adjusters Clause (根宁翰保险公估(中国)有限公司)

Remarks : 1. This Policy doesn't cover insured products containing poisonous, inflammable, explosive, and dangerous materials.

2. The limit of indemnity of the insured product includes legal fees, whose limit of indemnity is USD5,000,000. The legal fees inclusive are subject to the deductible of this Policy.

3. The terms which exclude the liability of **the losses and damages of any other products due to the using of the insured products as materials, components and/or packages etc.** mentioned in Provision V(IV) of **Exclusions** in the main clauses don't apply to this Policy.

4. During the insurance period, such salvage fees arising from the insured events as transportation fee, renting car fee, terminal crane fee, trailer fee, waiting fee, container detention charge, demurrage, inverting container fee (service fee), dock charge, tally fee, cleaning accident scene fees (including purchasing cleaning tools fee and so on), and handlers' transportation and accommodation fees are also included in the insurance liability. The indemnity limit of salvage fees for per occurrence is RMB20000 in the People's Republic of China including Hong Kong, Macao and Taiwan, and RMB40000 in other countries and regions.