

To: Misa Doe, Stark (NewYork) Ltd.

QUOTE AUTHORIZATION

Named Insured:	ABC Enterprises
Followed Policy:	The All Risk Property Form received on March 24 th , 2024 and referred to as “ABC Enterprises – 2024 Policy Form (4.20.22)_Submission.doc” and endorsement(s) as attached except as noted under the Special Terms and Conditions or as amended herein
Insured Interest:	Real Property, Personal Property and Business Interruption as per the Statement of Values received on March 24 th , 2024
Perils Insured:	All risk of direct physical loss or damage but excluding Terrorism and subject to the exclusions set forth herein and in the Followed Policy
Insured Locations:	As per the Statement of Values received on March 24 th , 2024
Scheduled Total Insured Value:	US\$6,348,560,310 as per the Statement of Values received on March 24 th , 2024
Territory:	As per the Followed Policy
Policy Period:	From May 1 st , 2024 to May 1 st , 2025 (12.01am both dates at the location of the property involved)
Basis of Cover:	Surplus Lines
Premium Split By State:	New Island (100%)
Currency:	United States Dollars (US\$)
Limits of Liability:	US\$20,000 per occurrence part of US\$100,000 per occurrence excess of US\$20,000 per occurrence which in turn is excess of the Followed Policy’s deductibles. Annual aggregates apply to the perils of Flood and Earthquake
Policy Period Premium:	US\$600 part of US\$3,000 (100% Annual) and US\$TBA part of US\$TBA (100% Annual) as respects TRIPRA. The premium amounts outlined are net of all taxes.

Commission: 30%

Premium

Payment Warranty: Within 30 days of inception

Policy Deductible: As per the Followed Policy

Special Terms
and Conditions:

- The Insurer retains the right, but not the obligation, to associate in the adjustment of any loss that is likely to impact on their participation should they deem this necessary
- This quote is open until the proposed inception date of the policy as noted under Policy Period above
- No cover given. The Insurer is not bound unless they issue a formal agreement for participation upon final terms and conditions
- Coverage excludes all damage directly or indirectly caused by any Named Storm in existence at the time the Insurers receive written request to bind
- Subject no deterioration in loss experience prior to binding
- The Insurer is only required to mail notices of cancellation to mortgagees, lessees, lienholders and other certificate holders or Additional Insureds if the Insurer has received a copy of the Certificates issued by the broker prior to such cancellation
- XYZ Underwriting NewYork Limited is a coverholder that is regulated by the NewYork Monetary Authority in our capacity as insurance agent. This insurance product will be entered into by us on behalf of XYZ Consortium 8787 with the following Ox underwriting members ("the Insurers") with shares as follows:

<u>Ox Syndicate</u>	<u>Share</u>
Tiger Syndicate	85%
Panther Syndicate	15%

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The relevant agreement between the coverholder and XYZ Consortium 8787 is referenced: UMR: XYZ123ABC45

➤ Additional Conditions/Endorsements/Exclusions:

- Premium Payment Condition
- Service of Suit Clause U.S.A. NMA 1998
- Radioactive Contamination Exclusion NMA 1622

- Communicable Disease Endorsement LMA 5393
- Property Cyber and Data Endorsement LMA 5400
 - Several Liability Clause
 - Minimum Earned Premium Clause
- US Terrorism Risk Insurance Act of 2002 as amended
 - Not Purchased Clause
- Sanction Limitation and Exclusion Clause LMA 3100

➤ Further Amendments to the Followed Policy:

- Page 32, 4. LIBERALIZATION is deleted.

Authorised Representative:	
	John Doe
Date:	April 21, 2024

PREMIUM PAYMENT CONDITION

It is a condition of this contract of insurance that the premium due at inception must be paid to and received by the Insurer on or before midnight on the 30th day post the inception date of this contract of insurance.

If this condition is not complied with, then this contract of insurance will terminate at midnight on the 30th day post inception with the Insured hereby agreeing to pay premium calculated at not less than pro-rata temporis.

SERVICE OF SUIT CLAUSE (U.S.A.)

It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Assured, will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States.

It is further agreed that service of process in such suit may be made upon:

Ox America, Inc
Attention: Legal Department

200 Parker Avenue
North Tower
25th Floor
New York, NY 11017

and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above named are authorised and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Assured to give a written undertaking to the Assured that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefore, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Assured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above named as the person to whom the said officer is authorised to mail such process or a true copy thereof.

N.M.A. 1998

RADIOACTIVE CONTAMINATION AND EXPLOSIVE NUCLEAR ASSEMBLIES EXCLUSION CLAUSE

This Policy does not cover

- (a) loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss
- (b) any legal liability of whatsoever nature

directly or indirectly caused by or contributed to by or arising from

- (i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
- (ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

KMB1622

COMMUNICABLE DISEASE ENDORSEMENT

1. This policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently, and notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
 - 2.1 for a Communicable Disease, or
 - 2.2 any property insured hereunder that is affected by such Communicable Disease.
3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 3.1 the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - 3.2 the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - 3.3 the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.
4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

All other terms, conditions and exclusions of the policy remain the same.

KMA5393

PROPERTY CYBER AND DATA ENDORSEMENT

1. Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:
 - 1.1 Cyber Loss, unless subject to the provisions of paragraph 2;
 - 1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data, unless subject to the provisions of paragraph 3; regardless of any other cause or event contributing concurrently or in any other sequence thereto.

2. Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused
by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.
3. Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.
4. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
5. This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss, Data or Data Processing Media, replaces that wording.

Definitions

6. Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.
7. Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.
8. Cyber Incident means:
 - 8.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
 - 8.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.
9. Computer System means:
 - 9.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.

10. Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.
11. Data Processing Media means any property insured by this Policy on which Data can be stored but not the Data itself.

KMA5400

SEVERAL LIABILITY NOTICE

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

MINIMUM EARNED PREMIUM CLAUSE

This clause replaces any cancellation provision in regards to refund or return premium calculations if the Insurers cancel the XYZ Underwriting NewYork Limited Policy for non-payment of premium or the Original Insured or its representative cancels the XYZ Underwriting NewYork Limited Policy.

If the Insurers cancel this policy for non-payment of premium or the Original Insured or its representative cancels the XYZ Underwriting NewYork Limited Policy, the minimum earned premium for the XYZ Underwriting NewYork Limited Policy, if cancelled, will be based on the schedule below:

Minimum Earned Premium Percentage	Premium Base	Condition
35%	of the Policy Period Premium including TRIPRA	Upon binding of the XYZ Underwriting NewYork Limited Policy
100%	of the Policy Period Premium excluding TRIPRA	If coverage for the XYZ Underwriting NewYork Limited Policy was in effect at any time during the period 1 st June to 30 th November

– NOT PURCHASED CLAUSE

This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended as summarized in the disclosure notice.

It is hereby noted that the Insurers have made available coverage for "insured losses" directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended ("TRIA") and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in TRIA except to the extent, if any, otherwise provided by this policy.

All other terms, conditions, insured coverage and exclusions of this insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

KMA3100