

**CHUBB MAJOR ACCOUNTS EXCESS
CASUALTY BINDER**

CHUBB®

**Los Angeles
515 S. Flower Street, 21st Floor,
Los Angeles, CA 90071**

DATE: 09/16/2024
TO: Vince Juarez
USI INSURANCE SERVICES LLC
10940 WHITE ROCK ROAD, RANCHO CORDOVA, California 95670-6076
PRODUCER E-MAIL: vince.juarez@usi.com
NAMED INSURED: Switch, Ltd.
ADDRESS: 7135 S Decatur Blvd, Las Vegas, Nevada, 89118
INCEPTION DATE: 09/15/2024
EXPIRATION DATE: 09/15/2029
ISSUING COMPANY: ACE Property and Casualty Insurance Company
**POLICY SYMBOL AND
NUMBER:** XCQ G47489283 001
POLICY TYPE: CAT Excess - Occurrence
FORM TYPE: XSC-27266 (05/09)
**Claims-Made Retro Date
(if applicable):** N/A
POLICY LIMITS: \$15,000,000 Each Occurrence
\$15,000,000 Aggregate (if applicable)
RETAINED AMOUNT: N/A
PREMIUM: \$327,632
includes TRIA coverage cost: \$15,602
State surcharge cost: \$0
(in addition to premium)
ADJUSTMENT: Adjustment - Adjustable **RATE:** 0.5526
at audit upward only
To enroll additional projects, per
\$1,000 of Construction Value based
upon an initial estimated Construction
Value of \$592,913,947.

SCHEDULE OF UNDERLYING POLICIES

Policy Type: First Policy of Underlying
Insurance
Policy Number: On File With Company
Policy Period: 09/15/2024 to 09/15/2029
Carrier: XL Insurance America, Inc.

Limit Amount	Limit Type
\$10,000,000	Each Occurrence
\$10,000,000	General Aggregate
\$10,000,000	Products/Completed Ops Aggregate

NOTE: All scheduled underlying policies must carry a Best rating of A-VI or higher.

COVERAGE TERMS & CONDITIONS:

ATTACHED FORMS:

CC-1K11k (04/22)	Signatures
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ENDORSEMENTS:

XSC-27386 (05/09)	Schedule of Underlying Insurance
ALL-20887a (03/16)	Chubb Producer Compensation Practices & Policies
XS-28500a (08/13)	CHUBB Specialty Claims Loss Notification Form
IL P 001 (01/04)	U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders
XSC-27410 (05/09)	Declarations - ACE Catastrophe Liability Plus Policy
XSC-27266 (05/09)	ACE Catastrophe Liability Plus Policy
XS-1V31b (11/14)	Nevada Changes- Cancellation, Nonrenewal And State Required Condition
XSC-27309 (05/09)	Designated Premises or Project Limitation
XSC-27522a (01/15)	Cap On Losses from Certified Acts Of Terrorism
XSC-27726 (05/09)	Automobile Exclusion
XSC-30420 (08/10)	Non-Stacking of Limits Endorsement
XSC-30423 (08/10)	Other Insurance Endorsement - Non-Contributory
XSC-32991a (09/17)	Insuring Agreement and Definition of Occurrence Amendatory
XSC-34032 (01/12)	Trade Or Economic Sanctions Amendatory Endorsement
XSC-48940 (05/17)	Products-Completed Operations Extension Period – Same Limit For Policy Period And Extension Period - 10
MS-391581 (09/24)	Rolling Owner Controlled Insurance Program Endorsement
TRIA11e (08/20)	Disclosure Pursuant to Terrorism Risk Insurance Act

SUBJECT TO:

- Receipt and favorable review of underlying policies within sixty (60) days

This binder contemplates Chubb forms and endorsements.

The binder offered includes a charge for terrorism per the attached disclosure letter; we reserve the right not to bind coverage without coverage for terrorism as provided in the Terrorism Risk Insurance Program Reauthorization Act of 2015.

The policy to which this form is attached has been issued using Rates, Rules, and/or Contract Provisions and Forms that are exempt from the filing and approval requirements of the Department of Insurance in your state of domicile

Please read this binder carefully, as the limits, coverage and other terms and conditions may vary significantly from those requested in your submission and/or from the expiring policy. Terms and conditions that are not specifically mentioned in this binder are not included. The terms and conditions of this binder supersede the submitted insurance specifications and all prior proposals and binders. Actual coverage will be provided by and in accordance with the policy as issued.

The insurer is not bound by any statements made in the submission purporting to bind the insurer unless such statement is reflected in the policy or in an agreement signed by someone authorized to bind the insurer.

This binder has been constructed in reliance on the data provided in the submission. A material change or misrepresentation of that data voids this binder.

Electronic Delivery: Acceptance of this binder indicates the insured's consent to accept delivery of the policy by electronic means, including delivery of the policy to the email address shown above. If the insured would like to withdraw their consent to electronic delivery and exclusively receive a printed paper copy of the policy, please contact the undersigned.

Please note that we require copies of underlying policies. Please forward copies of these policies as soon as they have been issued for completion of our underwriting file.



Albert Salvador
VP, Excess Construction
213-612-5523
albert.salvador@chubb.com
Edition Date: 09/16/2024

**DISCLOSURE PURSUANT TO TERRORISM RISK
INSURANCE ACT****THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.****Disclosure Of Premium**

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in this endorsement or in the policy Declarations.

Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals; 80% of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

Cap On Insurer Participation In Payment Of Terrorism Losses

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

COVERAGE OF "ACTS OF TERRORISM" AS DEFINED BY THE REAUTHORIZATION ACT WILL BE PROVIDED FOR THE PERIOD FROM THE EFFECTIVE DATE OF YOUR NEW OR RENEWAL POLICY THROUGH THE EARLIER OF THE POLICY EXPIRATION DATE OR DECEMBER 31, 2027. EFFECTIVE DECEMBER 31, 2027 THE TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT EXPIRES.

Terrorism Risk Insurance Act premium: \$ 15,602 .

**Declarations
ACE Catastrophe
Liability Plussm Policy**

Policy Number: XCQ G47489283 001	Previous Policy Number: New
COVERAGE IS PROVIDED IN THE COMPANY DESIGNATED BELOW ACE Property and Casualty Insurance Company 436 Walnut Street Philadelphia, Pennsylvania 19106	
NAMED INSURED AND ADDRESS Switch, Ltd. 7135 S Decatur Blvd Las Vegas, Nevada 89118	PRODUCER NAME AND ADDRESS USI INSURANCE SERVICES LLC 10940 WHITE ROCK ROAD 2ND FLOOR RANCHO CORDOVA, California 95670-6076 PRODUCER CODE 273232
Policy Period: From 09/15/2024 to 09/15/2029 12:01 A.M Standard Time at the Address of the Named Insured as stated herein	
Limits of Insurance	
\$ <u>15,000,000</u> Each Occurrence	\$ <u>15,000,000</u> Aggregate
Premium	
\$ <u>327,632</u> Premium	\$ <u>15,602</u> Terrorism Premium included in Premium
\$ <u>0</u> State Surcharge	
\$ <u>327,632</u> Premium, including all Surcharges and Assessments	
Schedule of Underlying Insurance	
First Policy of Underlying Insurance	
Company:	Limits of Insurance
Policy Number:	\$ Each Occurrence
Policy Period:	\$ General Aggregate
	\$ Products-Completed Operations Aggregate

Endorsements and Notices attached to and forming a part of this policy at inception:

Refer to the attached Schedule of Endorsements for the forms and endorsements forming this policy at inception.

Schedule of Forms and Endorsements

NAMED INSURED Switch, Ltd.	POLICY NUMBER XCQ G47489283 001	POLICY PERIOD 09/15/2024 to 09/15/2029
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Endorsement Number	Form Number - Edition Date	Title
	TRIA11e (08/20)	Disclosure Pursuant to Terrorism Risk Insurance Act
	XSC-27410 (05/09)	Declarations - ACE Catastrophe Liability Plus Policy
	XSC-27386 (05/09)	Schedule of Underlying Insurance
	XSC-27387 (05/09)	Schedule of Underlying Insurance (Continued)
	XSC-27266 (05/09)	ACE Catastrophe Liability Plus Policy
	ALL-20887a (03/16)	Chubb Producer Compensation Practices & Policies
	XS-28500a (08/13)	CHUBB Specialty Claims Loss Notification Form
	IL P 001 (01/04)	U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders
001	CC-1K11k (04/22)	Signatures
002	XSC-27726 (05/09)	Automobile Exclusion
003	XSC-27522a (01/15)	Cap On Losses from Certified Acts Of Terrorism
004	XSC-27309 (05/09)	Designated Premises or Project Limitation
005	XSC-32991a (09/17)	Insuring Agreement and Definition of Occurrence Amendatory
006	XS-1V31b (11/14)	Nevada Changes- Cancellation, Nonrenewal And State Required Condition
007	XSC-30420 (08/10)	Non-Stacking of Limits Endorsement
008	XSC-30423 (08/10)	Other Insurance Endorsement - Non-Contributory
009	XSC-48940 (05/17)	Products-Completed Operations Extension Period – Same Limit For Policy Period And Extension Period
010	XSC-34032 (01/12)	Trade Or Economic Sanctions Amendatory Endorsement
011	MS-391581 (09/24)	Rolling Owner Controlled Insurance Program Endorsement

NAMED INSURED Switch, Ltd.	POLICY NUMBER XCQ G47489283 001	POLICY PERIOD 09/15/2024 to 09/15/2029
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Commercial General Liability	Limits of Insurance
Company	General Aggregate \$ _
	Products/Completed Operations Aggregate \$ _
Policy Number	Personal & Advertising Injury \$ _
Policy Period	Each Occurrence \$ _
Automobile Liability	Limits of Insurance
Company	Bodily Injury & Property Damage Combined Single Limit
Policy Number	\$ _ Each Accident
Policy Period	
Employers Liability	Limits of Insurance
Company	Bodily Injury by Accident
	\$ _ Each Accident
Policy Number	Bodily Injury By Disease
	\$ _ Each Policy
	\$ _ Each Employee
Policy Period	
In any jurisdiction, state, or province where the amount of Employers Liability Insurance provided by the Underlying Insurer(s) is by law "Unlimited", the underlying Employers Liability limit(s) shown in the above schedule do not apply and no coverage shall be provided for Employers Liability under this policy.	



Schedule of Underlying Insurance
(Continued)

NAMED INSURED Switch, Ltd.	POLICY NUMBER XCQ G47489283 001	POLICY PERIOD 09/15/2024 to 09/15/2029
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Next Layer Excess of First Policy of Underlying Insurance:			
Limits of Insurance: \$ Each Occurrence			
\$ Aggregate			
<u>Company(s)</u>	<u>% of Layer</u>	<u>Policy Number(s)</u>	<u>Policy Period(s)</u>

Next Layer:			
Limits of Insurance: \$ Each Occurrence			
\$ Aggregate			
<u>Company(s)</u>	<u>% of Layer</u>	<u>Policy Number(s)</u>	<u>Policy Period(s)</u>

Next Layer:			
Limits of Insurance: \$ Each Occurrence			
\$ Aggregate			
<u>Company(s)</u>	<u>% of Layer</u>	<u>Policy Number(s)</u>	<u>Policy Period(s)</u>

Next Layer:			
Limits of Insurance: \$ Each Occurrence			
\$ Aggregate			
<u>Company(s)</u>	<u>% of Layer</u>	<u>Policy Number(s)</u>	<u>Policy Period(s)</u>

Various provisions in this policy restrict coverage. Please read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations, and any other person or organization qualifying as an insured under the first policy of "underlying insurance" shown in the schedule of "underlying insurance." The words "we", "us" and "our" refer to the company providing this insurance.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section III - Definitions.

We, the Company named in the Declarations, relying upon the statements shown on the Declarations page and in the schedule of "underlying insurance" attached to this policy, and in return for the payment of the premium and subject to the terms, conditions, exclusions, and limits of insurance of this policy, agree with you as follows:

SECTION I. INSURING AGREEMENTS

A. COVERAGE

We will pay, on your behalf, "loss" arising out of an "occurrence" but only after all "underlying insurance" has been exhausted by the payment of the limits of such insurance for covered injury or damage that takes place during our policy period. If "underlying insurance" does not pay a loss" for reasons other than the exhaustion of an aggregate limit of insurance, then we will not pay such "loss".

The definitions, terms, conditions, limitations and exclusions of the first policy of "underlying insurance" in effect at the inception date of this policy (as identified in the Declarations), apply to this coverage unless they are inconsistent with provisions of this policy or relate to premium, subrogation, any obligation to defend, the payment of expenses, amounts of limits of insurance, cancellation or any renewal agreement.

B. LIMITS OF INSURANCE

This policy applies only in excess of the "underlying insurance" as shown in the schedule of "underlying insurance." The "occurrence" limit shown on the Declarations is the most we will pay for all damages arising out of any one "occurrence" to which this insurance applies.

The aggregate limit shown on the Declarations applies separately and in the same manner as the aggregate limits provided by the "underlying insurance." If the "underlying insurance" limit has been reduced or exhausted solely by reason of "losses" paid thereunder arising out of injury or damage which takes place during our policy period, then this policy shall:

1. in the event of reduction, pay the excess of the reduced underlying limit;
2. in the event of exhaustion continue in force as "underlying insurance."

C. DEFENSE PROVISIONS AND SUPPLEMENTAL PAYMENTS

1. DEFENSE PROVISIONS

When insurance is available to you in any "underlying insurance", we will not be called upon to assume charge of the investigation, settlement or defense of any suit brought against you, but we will have the right and be given the opportunity to be associated in the defense and trial of any suits relative to any "occurrence" which, in our opinion, may create liability on our part under the terms of this policy.

We will assume charge of the settlement or defense of any suit brought against you to which this policy applies and to which no "underlying insurance" applies because of the exhaustion of limits of insurance.

If we assume any right, opportunity or obligation, we will not be obligated to defend any suit after the applicable limits of this policy have been exhausted.

2. SUPPLEMENTAL PAYMENTS

The only Supplemental Payments and expenses that we will pay under this policy are as follows:

- a. All expenses incurred by us;
- b. All interest on that part of any judgment which accrues after entry of the judgment and before we have paid, offered to pay, or deposited in court that part of the judgment which does not exceed the limit of liability, and to which this policy applies;
- c. If "underlying insurance" pays pre-judgment interest, then we will pay related pre-judgment interest awarded against you on that part of the judgment we pay. If we make an offer to pay the applicable limit of insurance, we will not pay any pre-judgment interest after the time of our offer.

3. Subject to all of the foregoing:

- a. If Defense and/or Supplemental payment expenses are included within the limit of insurance of any "underlying insurance", then any such expense payment we make will reduce the limit of insurance of this policy.
- b. If none of the policies of "underlying insurance" include Defense and/or Supplemental payment expenses within the limit of insurance, then any such expense payment we make will not reduce the limit of insurance of this policy.

SECTION II (EXCLUSIONS)

WHAT IS NOT COVERED BY THIS POLICY

This insurance does not apply:

- A. To any injury, damage, expense, cost, "loss", liability, or legal obligation arising out of or in any way related to asbestos or asbestos-containing materials.
- B. 1. To any injury, damage, expense, cost, "loss", liability or legal obligation arising out of or in any way related to pollution, however caused. However, if coverage is available to you in the "underlying insurance" for bodily injury or property damage from pollution when the pollutant is heat, smoke or fumes from a hostile fire, then this paragraph B.1. shall not apply, provided that the heat, smoke or fumes from the hostile fire is:
 - a. at or from any premises, site or location which is or was at any time owned or occupied by, or rented or loaned to you: or
 - b. at or from any premises, site or location on which you or any contractors or subcontractors working directly or indirectly on your behalf are performing operations if the pollutants are brought on or to the premises, site or location in connection with such operations.

As used in this exclusion, a hostile fire means one which becomes uncontrollable or breaks out from where it was intended to be.

2. To any "loss", cost or expense arising out of any:

- a. directive, request, demand or order that you or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of pollutants; or

- b. claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to or assessing the effects of pollutants.

Pollution includes the actual, alleged or potential presence in or introduction into the environment of any substance, if such substance has or is alleged to have the effect of making the environment impure, harmful, or dangerous. Environment includes any air, land, structure or the air therein, watercourse or water, including underground water.

Pollutants include any solid, liquid, gaseous, or thermal irritant or contaminant including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes material to be recycled, reconditioned or reclaimed.

- C. To any claim or claims arising out of the Employee Retirement Income Security Act (ERISA) of 1974, Public Law 93-406, commonly referred to as the Pension Reform Act of 1974, including any amendments or revisions thereto.
- D. To any liability for injury or damages due to war, whether or not declared, or any act or condition incident to war. War includes civil war, insurrection, rebellion or revolution.

We will have no duty or obligation to provide or pay for the investigation or defense of any suit excluded in this section, and in connection therewith Defense Provisions and Supplemental Payments will not apply.

SECTION III DEFINITIONS

- A. "Loss" means the amount paid or payable in cash in the settlement or satisfaction of claims or suits for which the insured is liable, either by adjudication or compromise with our written consent, after making proper deduction for all recoveries and salvages. If the limits of the applicable "underlying insurance" are exhausted by the payment of defense expenses as well as damages, then "loss" also includes defense expenses under this insurance and defense expenses also erode the limits of this insurance.
- B. "Occurrence" in this policy will follow the definition of "occurrence" as defined in the first policy of "underlying insurance" in effect as of the inception date of this policy.
- C. "Other insurance" means a policy of insurance providing coverage for damages covered in whole or in part by this policy. "Other insurance" does not include "underlying insurance" or any policy of insurance specifically purchased to be excess of this policy and providing coverage that this policy also provides.
- D. "Underlying insurance" means the policy or policies of insurance as described in the Declarations and Schedule of Underlying Insurance forming a part of this policy.

SECTION IV CONDITIONS

A. APPEALS

If you or any of the underlying insurers elect not to appeal a judgment in excess of the limits of liability afforded by the "underlying insurance" or any "other insurance" available to you, we may elect to appeal. Our limit of liability will not be increased because of the appeal, except that we will pursue appeal at our cost and expense.

B. ASSIGNMENT

Interest in this policy may not be transferred to another, except by an endorsement issued by us which gives our consent. If you are bankrupt or insolvent or if you die, this policy will cover your legal representative(s), but subject to all terms and limitations and only while such representatives are acting within the scope of their duties as such.

C. BANKRUPTCY AND INSOLVENCY

Bankruptcy and insolvency of you, or your estate will not relieve us of our obligations under this policy.

D. CANCELLATION

This policy may be cancelled by the first Named Insured by mailing to us written notice stating when such cancellation will be effective.

The policy may be cancelled by us by mailing to the first Named Insured at your last known address, written notice stating when, not less than sixty (60) days thereafter, fifteen (15) days if cancellation is for non-payment of any unpaid portion of the premium, such cancellation will be effective. The mailing of notice will be sufficient proof of notice. The effective date and hour of cancellation stated in the notice will be the end of the policy period.

If you cancel, earned premium will be computed in accordance with the applicable short rate table or procedure. If we cancel, earned premium will be computed pro-rata. Premium adjustment may be made at the time cancellation becomes effective. Our check or the check of our representative mailed to you will be sufficient proof of any refund or premium due you.

E. CHANGES

This policy may be changed only by an endorsement issued by us to form a part of the policy.

F. DUTIES IN THE EVENT OF "OCCURRENCE," CLAIM OR SUIT

1. You must see to it that we are notified as soon as practicable of an "occurrence" which may result in a claim for damages under this policy. Notice should include:
 - a. How, when and where the injury or damage took place;
 - b. The names and addresses of any injured persons or witnesses.
 - c. The nature and location of any injury or damage arising out of "occurrence."
2. If a claim is made or suit brought against you that is reasonably likely to involve this insurance, you must see to it that we receive written notice of the claim or suit as soon as practicable.
3. You and any other involved insured must:
 - a. Immediately send us copies of any demands, notices, summons or legal papers received in connection with the claim or suit.
 - b. Authorize us to obtain records and other information;
 - c. Cooperate with us in the investigation, settlement or defense of the claim or suit;
 - d. Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to you because of injury or damage to which this policy may also apply.
4. You will not make or authorize an admission of liability or attempt to settle or otherwise dispose of any claim or suit without our written consent.

G. INSPECTION AND AUDIT

We will be permitted but not obligated to inspect your property and operations. Neither our right to make inspections nor the making thereof nor any report thereon will constitute an undertaking, on behalf of or for the benefit of you or others, to determine or warrant that such property or operations are safe. We may examine and audit your books and records during this policy period and extensions thereof and within three (3) years after the final termination of the policy.

H. LEGAL ACTION AGAINST US

No person or organization has a right under this policy to:

1. Join us as a party or otherwise bring us into a suit asking for damages from you;
2. Sue us, unless all of the terms of this policy have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against you obtained after trial. We will not be liable for damages that are not payable under the terms of this policy or that are in excess of the applicable limit of this policy. An agreed settlement means a settlement and release of liability signed by us, you, and the claimant or the claimant's legal representative.

I. MAINTENANCE OF UNDERLYING INSURANCE

The policy or policies referred to in the Declarations and schedule of "underlying insurance" or renewals or replacements thereof not more restrictive in coverage will be maintained in full effect during this policy period, except for any reduction in the aggregate limits solely by payment of covered claims and/or claims expense.

If such "underlying insurance" is not maintained in full effect or if any limits of liability of "underlying insurance" are:

1. less than as stated in the schedule of "underlying insurance"; or
2. unavailable due to bankruptcy or insolvency of an underlying insurer; or
3. if there is any material change in the coverage of any "underlying insurance";

then the insurance afforded by this policy will apply in the same manner as if such "underlying insurance" and limits of liability had been in effect, available, so maintained and unchanged.

In the event of bankruptcy, insolvency, or refusal or inability to pay of any underlying insurer, this insurance will not drop down or replace "underlying insurance" and we will not assume any obligation under "underlying insurance".

J. OTHER INSURANCE

If "other insurance" is available to you covering a "loss" also covered by this policy, other than a policy that is specifically written to apply in excess of this policy, the insurance afforded by this policy will apply in excess of and will not contribute with such "other insurance".

K. PREMIUM

Unless otherwise provided, the premium for this policy is a flat premium and is not subject to adjustment except as provided herein or amended by endorsement.

L. YOUR REPRESENTATIONS

By accepting this policy, you agree that:

1. The statements in the Declarations, Schedule of "underlying insurance", and Application for this policy are accurate and complete;
2. Those statements are based upon representations you made to us;
3. This policy has been issued in reliance upon your representations.

M. SEPARATION OF INSURED

Except with respect to the Limits of Insurance, this policy applies:

1. As if each insured were the only insured;
2. Separately to each insured against whom claim is made or suit is brought.

N. SUBROGATION

In the event of any payment under this policy by us, we will be subrogated to all of your rights of recovery against any person or organization, and you will execute and deliver instruments and papers and do whatever else is necessary to secure such rights. You will do nothing after "loss" to prejudice such rights.

The amount recovered through subrogation will be apportioned in the inverse order of payment of the "loss" to the extent of the actual payment. The expenses of all recovery proceedings will be apportioned in the ratio of respective recoveries.

We have no duty to provide coverage under this policy unless you and any other involved insureds have fully complied with the conditions of this policy.

**Chubb Producer Compensation
Practices & Policies**

Chubb believes that policyholders should have access to information about Chubb's practices and policies related to the payment of compensation to brokers and independent agents. You can obtain that information by accessing our website at <http://www.chubbproducercompensation.com> or by calling the following toll-free telephone number: 1-866-512-2862.

CHUBB[®] CHUBB SPECIALTY CLAIMS LOSS NOTIFICATION FORM

FORWARD BY FAX, MAIL OR E-MAIL TO:

Chubb Excess
P.O. Box 5103
Scranton, PA 18505-0510
Fax No.: (866)635-5687

ChubbClaimsFirstNotice@Chubb.com

Today's Date: _____

Notice of: (check all that apply)

- | | |
|--|---|
| <input type="checkbox"/> First-Party Claim | <input type="checkbox"/> Potential Claim |
| <input type="checkbox"/> Third-Party Claim | <input type="checkbox"/> Litigation Initiated |
| <input type="checkbox"/> Other _____ | |

Insured's Name & Contact Information

Company Name: Switch, Ltd.

Point of Contact: _____

Address: 7135 S Decatur Blvd
Las Vegas, Nevada 89118

Phone Number: _____

Broker/Agent's Name & Contact Information

Company Name: USI INSURANCE SERVICES LLC

Point of Contact: _____

Address: 10940 WHITE ROCK ROAD
2ND FLOOR
RANCHO CORDOVA, California 95670-6076

Phone Number: _____

Policy Information

Policy Number: XCQ G47489283 001

Policy Period: 09/15/2024 - 09/15/2029

Limits of Liability: \$ 15,000,000 per \$ 15,000,000 agg Self-Insured Retention/Deductible: \$ N/A

Loss Information

Date of Incident/Claim: _____ Location: _____

Claimant Name/Address: _____

Description of Loss: _____

Please list all attached or enclosed documentation: ☐ (check if none provided)

Name of Person Completing This Form: _____ Signature: _____

U.S. TREASURY DEPARTMENT'S OFFICE OF FOREIGN ASSETS CONTROL ("OFAC") ADVISORY NOTICE TO POLICYHOLDERS

No coverage is provided by this Policyholder Notice nor can it be construed to replace any provisions of your policy. You should read your policy and review your Declarations page for complete information on the coverages you are provided.

This Notice provides information concerning possible impact on your insurance coverage due to directives issued by OFAC. **Please read this Notice carefully.**

The Office of Foreign Assets Control (OFAC) administers and enforces sanctions policy, based on Presidential declarations of "national emergency". OFAC has identified and listed numerous:

- Foreign agents;
- Front organizations;
- Terrorists;
- Terrorist organizations; and
- Narcotics traffickers;

as "Specially Designated Nationals and Blocked Persons". This list can be located on the United States Treasury's web site – <http://www.treas.gov/ofac>.

In accordance with OFAC regulations, if it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated U.S. sanctions law or is a Specially Designated National and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments nor premium refunds may be made without authorization from OFAC. Other limitations on the premiums and payments also apply.

SIGNATURES

Named Insured Switch, Ltd.			Endorsement Number 001
Policy Symbol XCQ	Policy Number G47489283 001	Policy Period 09/15/2024 to 09/15/2029	Effective Date of Endorsement 09/15/2024
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

THE ONLY COMPANY APPLICABLE TO THIS POLICY IS THE COMPANY NAMED ON THE FIRST PAGE OF THE DECLARATIONS.

By signing and delivering the policy to you, we state that it is a valid contract.

INDEMNITY INSURANCE COMPANY OF NORTH AMERICA (A stock company)
BANKERS STANDARD INSURANCE COMPANY (A stock company)
ACE AMERICAN INSURANCE COMPANY (A stock company)
ACE PROPERTY AND CASUALTY INSURANCE COMPANY (A stock company)
INSURANCE COMPANY OF NORTH AMERICA (A stock company)
PACIFIC EMPLOYERS INSURANCE COMPANY (A stock company)
ACE FIRE UNDERWRITERS INSURANCE COMPANY (A stock company)
WESTCHESTER FIRE INSURANCE COMPANY (A stock company)

436 Walnut Street, P.O. Box 1000, Philadelphia, Pennsylvania 19106-3703



BRANDON PEENE, Secretary



JOHN J. LUPICA, President

 Authorized Representative

AUTOMOBILE EXCLUSION

Named Insured Switch, Ltd.			Endorsement Number 002
Policy Symbol XCQ	Policy Number G47489283 001	Policy Period 09/15/2024 to 09/15/2029	Effective Date of Endorsement 09/15/2024
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

ACE CATASTROPHE LIABILITY PLUS POLICY

This insurance does not apply to any injury, damage, expense, cost, "loss", liability or legal obligation arising out of the ownership, maintenance, operation, use, entrustment to others or loading or unloading of any auto.

All other terms and conditions of the policy remain unchanged.

Authorized Agent

CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

Named Insured Switch, Ltd.			Endorsement Number 003
Policy Symbol XCQ	Policy Number G47489283 001	Policy Period 09/15/2024 to 09/15/2029	Effective Date of Endorsement 09/15/2024
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

ACE CATASTROPHE LIABILITY PLUS POLICY FOLLOWING FORM EXCESS LIABILITY POLICY

- A. If aggregate insured losses attributable to terrorist acts certified under the federal Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.
- B. "Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:
- a. The act resulted in insured losses in excess of \$5,000,000 in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
 - b. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.
- The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for injury or damage that is otherwise excluded under this policy.
- C. In the event that any "certified act of terrorism" is not covered by "underlying insurance" or "other insurance" due to any exclusion or exclusions contained therein, we will pay "loss" in excess of the "underlying insurance" Each Occurrence Limit stated in the Declarations.

All other terms and conditions of the policy remain unchanged.

Authorized Representative

DESIGNATED PREMISES OR PROJECT LIMITATION

Named Insured Switch, Ltd.			Endorsement Number 004
Policy Symbol XCQ	Policy Number G47489283 001	Policy Period 09/15/2024 to 09/15/2029	Effective Date of Endorsement 09/15/2024
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

ACE CATASTROPHE LIABILITY PLUS POLICY

SCHEDULE

Premises:

Project:

Project #1.

Name: RNO NAP 5

Address: 5 Superloop Circle, Sparks, NV 89434

Description: Data Center construction. Precast concrete with steel frame

As per "underlying insurance"

[additional projects to be enrolled are subject to additional premium per the rate cited in this binder and will be billed as enrolled]

This insurance only applies to liability arising out of:

1. The ownership, maintenance or use of the premises shown in the Schedule and operations necessary or incidental to those premises; or
2. The project shown in the Schedule.

All other terms and conditions of this policy remain unchanged.

Authorized Representative

INSURING AGREEMENT AND DEFINITION OF OCCURRENCE AMENDATORY

Named Insured Switch, Ltd.			Endorsement Number 005
Policy Symbol XCQ	Policy Number G47489283 001	Policy Period 09/15/2024 to 09/15/2029	Effective Date of Endorsement 09/15/2024
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

CATASTROPHE LIABILITY PLUS POLICY

It is agreed that the policy is amended as follows:

1. **SECTION I, INSURING AGREEMENTS** is amended by deleting subsection A. COVERAGE in its entirety and replacing it with the following:
 - A. COVERAGE

We will pay, on your behalf, “loss” arising out of an “occurrence” but only after all “underlying insurance” has been exhausted by the payment of the limits of such insurance for covered injury or damage. If “underlying insurance” does not pay a loss for reasons other than the exhaustion of an aggregate limit of insurance, then we will not pay such “loss”.

The definitions, terms, conditions, limitations and exclusions of the first policy of “underlying insurance” apply to this coverage unless they are inconsistent with provisions of this policy or relate to premium, subrogation, any obligation to defend, the payment of expenses, amounts of limits of insurance, cancellation or any renewal agreement.
2. **SECTION III, DEFINITIONS** is amended by deleting Definition B. “Occurrence” in its entirety and replacing it with the following:
 - B. “Occurrence” in this policy will follow:
 1. The definition of “occurrence” as defined in the first policy of “underlying insurance”; and
 2. Any other applicable triggering event in “underlying insurance” as described in the Declarations and Schedule of “Underlying Insurance” forming a part of this policy.

All other terms and conditions of this policy remain unchanged.

Authorized Representative

**NEVADA CHANGES- CANCELLATION, NONRENEWAL
AND STATE REQUIRED CONDITIONS**

Named Insured Switch, Ltd.			Endorsement Number 006
Policy Symbol XCQ	Policy Number G47489283 001	Policy Period 09/15/2024 to 09/15/2029	Effective Date of Endorsement 09/15/2024
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

**COMMERCIAL EXCESS AND UMBRELLA LIABILITY POLICY
COMMERCIAL UMBRELLA LIABILITY POLICY
EXCESS LIABILITY CATASTROPHE POLICY
EXCESS LIABILITY POLICY**

A. The Cancellation Condition is replaced by the following:

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

7. a. Midterm Cancellation

If this policy has been in effect for 70 days or more, or if this policy is a renewal of a policy we issued, we may cancel only for one or more of the following reasons:

- (1) Nonpayment of premium;
- (2) Conviction of the insured of a crime arising out of acts increasing the hazard insured against;
- (3) Discovery of fraud or material misrepresentation in obtaining the policy or in presenting a claim thereunder;
- (4) Discovery of an act or omission or a violation of any condition of the policy which occurred after the first effective date of the current policy, and substantially and materially increases the hazard insured against;
- (5) A material change in the nature or extent of the risk, occurring after the first effective date of the current policy, which causes the risk of loss to be substantially and materially increased beyond that contemplated at the time the policy was issued or last renewed;
- (6) A determination by the commissioner that continuation of our present volume of premiums would jeopardize our solvency or be hazardous to the interests of our policyholders, creditors or the public;
- (7) A determination by the commissioner that the continuation of the policy would violate, or place us in violation of, any provision of the code.

b. Anniversary Cancellation

If this policy is written for a term longer than one year, we may cancel for any reason at an anniversary, by mailing or delivering written notice of cancellation to the first Named Insured at the last mailing address known to us at least 60 days before the anniversary date.

B. The following is added as an additional Condition and supersedes any other provision to the contrary:

NONRENEWAL

1. If we elect not to renew this policy, we will mail or deliver to the first Named Insured shown in the Declarations a notice of intention not to renew at least 60 days before the agreed expiration date.

If notice is mailed, proof of mailing will be sufficient proof of notice.

2. We need not provide this notice if:
 - a. You have accepted replacement coverage;
 - b. You have requested or agreed to nonrenewal; or
 - c. This policy is expressly designated as nonrenewable.

C. Notices

1. Notice of cancellation or nonrenewal in accordance with **A.** and **B.** above, will be mailed, first class or certified, or delivered to the first Named Insured at the last mailing address known to us and will state the reason for cancellation or nonrenewal.
2. We will also provide a copy of the notice of cancellation, for both policies in effect less than 70 days and policies in effect 70 days or more, to the agent who wrote the policy.

All other terms and conditions of this policy remain unchanged.

Authorized Representative

NON-STACKING OF LIMITS ENDORSEMENT

Named Insured Switch, Ltd.			Endorsement Number 007
Policy Symbol XCQ	Policy Number G47489283 001	Policy Period 09/15/2024 to 09/15/2029	Effective Date of Endorsement 09/15/2024
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

ACE CATASTROPHE LIABILITY PLUS POLICY

SECTION IV CONDITIONS is amended to include the following:

TWO OR MORE POLICIES ISSUED BY US

If this policy and any other policy issued by us or any of our affiliated companies apply to the same "occurrence", the maximum Limit of Insurance available under all policies issued by us will not exceed the highest Limit of Insurance available under any one policy issued by us. This condition does not apply to any policy issued specifically to apply as "underlying insurance" to this policy, or to any policies issued to specifically apply as excess insurance over this policy.

All other terms and conditions of this policy remain unchanged.

Authorized Representative

OTHER INSURANCE ENDORSEMENT - NON-CONTRIBUTORY

Named Insured Switch, Ltd.			Endorsement Number 008
Policy Symbol XCQ	Policy Number G47489283 001	Policy Period 09/15/2024 to 09/15/2029	Effective Date of Endorsement 09/15/2024
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

ACE CATASTROPHE LIABILITY PLUS POLICY

SECTION IV CONDITIONS, Part J. OTHER INSURANCE, is deleted and replaced by the following:

J. OTHER INSURANCE

If valid and collectible "other insurance" is available to the insured which covers a "loss" also covered by this policy, this policy shall operate in excess of, and not contribute with, such "other insurance".

However, with respect to coverage afforded to person or organization that is an additional insured under this policy by virtue of a written "insured contract" signed by you prior to the "occurrence" for which coverage is sought, and such contract requires that this policy will apply as primary to and not contributory with all "other insurance" available to that additional insured, then any "other insurance" that is available to such additional insured will apply excess of and not contributory with this policy. In such case our limit of liability will be the lesser of:

1. The amount of insurance required by the "insured contract", or
2. The limits of insurance shown in the declarations.

The following definitions are added to the policy and apply to this endorsement:

"Insured contract" means any written contract or agreement pertaining to your business (including indemnification of a municipality in connection with work performed for the municipality) under which you assume the tort liability of another party to pay for "bodily injury" or "property damage" to a third person or organization. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

"Insured contract" does not include that part of any contract or agreement that:

1. Indemnifies a railroad for "bodily injury" or "property damage" arising out of construction or demolition operations within 50 feet of any railroad property and affecting any railroad bridge or trestle, tracks, roadbeds, tunnel, underpass or crossing;
2. Indemnifies an architect, engineer or surveyor for injury to damage arising out of:

- a. Preparing, approving, or failing to prepare or approve, maps, shop drawings, opinions, reports, surveys, field orders, change orders or drawing or specifications; or
- b. Giving directions or instructions or failing to give directions or instructions, if that is the primary cause of the injury or damage; or
3. Under which the insured, if an architect, engineer or surveyor, assumes liability for an injury or damage arising out of the insured's rendering or failure to render professional services, including those in 2. above and supervisory, inspection, architectural or engineering activities.

"Bodily Injury" means bodily injury, sickness or disease sustained by a person, including death resulting from any of these at any time.

"Property damage" means:

1. Physical injury to tangible property, including all resulting loss of use of that property. All such loss of use shall be deemed to occur at the time of the physical injury that caused it; or
2. Loss of use of tangible property that is not physically injured. All such loss of use shall be deemed to occur at the time of the "occurrence" that caused it.

All other terms and conditions of this policy remain unchanged.

Authorized Representative

**PRODUCTS-COMPLETED OPERATIONS EXTENSION PERIOD –
SAME LIMIT FOR POLICY PERIOD AND EXTENSION PERIOD**

Named Insured Switch, Ltd.			Endorsement Number 009
Policy Symbol XCQ	Policy Number G47489283 001	Policy Period 09/15/2024 to 09/15/2029	Effective Date of Endorsement 09/15/2024
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

Insert the policy number. The remainder of the information is to be completed only when this endorsement is issued subsequent to the preparation of the policy.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

CATASTROPHE LIABILITY PLUS POLICY

It is agreed that the policy is amended as follows:

- SECTION I, INSURING AGREEMENTS** is amended at subsection A, COVERAGE by adding the following:
 - The “products-completed operations hazard” coverage under this policy is extended for a period of _ 10 years or the applicable state Statute of Repose, whichever is less. This extension period will commence for each project when the project is deemed completed pursuant to the first policy of “underlying insurance”.
- SECTION I, INSURING AGREEMENTS** is amended at subsection B, LIMITS OF INSURANCE by adding the following:
 - The limits applicable to any “products-completed operations hazard” coverage under this policy will apply to both the policy period and the extension period. The “products-completed operations hazard” extension period does not increase or reinstate the limits of insurance.
- SECTION III, DEFINITIONS** is amended by adding the following additional definition:
 - “Products-completed operations hazard” means all injury or damage covered by and defined as being within the products-completed operations coverage pursuant to the first policy of “underlying insurance”.

All other terms and conditions of this policy remain unchanged.

Authorized Representative

TRADE OR ECONOMIC SANCTIONS AMENDATORY ENDORSEMENT

Named Insured Switch, Ltd.			Endorsement Number 010
Policy Symbol XCQ	Policy Number G47489283 001	Policy Period 09/15/2024 to 09/15/2029	Effective Date of Endorsement 09/15/2024
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

ACE CATASTROPHE LIABILITY PLUS POLICY

The following exclusion is added to the policy:

Trade or Economic Sanctions Exclusion

This insurance does not apply to the extent that United States of America economic or trade sanctions, including but not limited to, sanctions administered and enforced by the United States Treasury Department's Office of Foreign Assets Control ("OFAC"), prohibit us from providing insurance, including, but not limited to, the payment of claims.

All other terms and conditions of this policy remain unchanged.

Authorized Representative

ROLLING OWNER CONTROLLED INSURANCE PROGRAM ENDORSEMENT

Named Insured Switch, Ltd.			Endorsement Number 011
Policy Symbol XCQ	Policy Number G47489283 001	Policy Period 09/15/2024 to 09/15/2029	Effective Date of Endorsement 09/15/2024
Issued By (Name of Insurance Company) ACE Property and Casualty Insurance Company			

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

ACE CATASTROPHE LIABILITY PLUS POLICY

It is agreed that the policy is amended as follows:

A. SECTION IV CONDITIONS is amended by adding the following to Condition K. PREMIUM:

In the event additional projects are scheduled to this policy on a Designated Project Endorsement, the additional premium for the addition of such projects is based upon the rates noted below. The first Named Insured is responsible for making all premium payments.

Exposure Type:

- ☒ "Construction value"
☐ "Payroll"
☐ "Other":

Rate: \$0.5526 per \$1,000 of "construction value", estimated at \$592,913,947 at inception

Minimum and Deposit Premium due at Inception: \$327,632

B. SECTION IV CONDITIONS is amended by adding the following additional condition:

• **NEW PROJECT ADDITION NOTIFICATION REQUIREMENTS**

In order for a new project to be included for coverage under this policy, you must provide notification of such to us no less than ten (10) business days prior to the commencement of such project. Your request must include sufficient detail for us to make an underwriting evaluation. We will respond to a new project request and will either:

1. Agree in writing to add such project;
2. Request additional underwriting information; or
3. Decline to insure such project.

If we accept the new project request, we will issue an amendatory endorsement to the policy adding such project. You agree that we may charge an additional premium for such coverage in accordance with the Condition K. PREMIUM, and that you will pay in full the premium we have charged for such coverage. The acceptance of a request to insure a new project does not expand or alter the terms and conditions of the policy and the new project is subject to all terms, conditions, limitations, exclusions or limits of insurance in the policy unless expressly stated in the endorsement we issue.

C. SECTION II (EXCLUSIONS) WHAT IS NOT COVERED BY THIS POLICY is amended by adding the following additional exclusion:

This insurance does not apply:

- To any injury, damage, expense, cost, "loss", liability or legal obligation arising out of or in any way related to any of the following categories of projects:
 - a. "Residential construction" projects;

- b. Tunneling projects;
- c. Bridgework designed for vehicular traffic or traveling over roadways, railways or water;
- d. Railroad projects;
- e. Airport projects;
- f. Street and road projects;
- g. Projects located or to be performed in whole or in part in the state of New York;
- h. "Marine exposure" projects;
- i. "Industrial construction" projects; or
- j. Any project not included in categories a. through i. above, but having a total "construction value" of greater than \$

However, this exclusion will not apply if, no later than ten (10) business days prior to the commencement of the project, you submit to us, in writing, in sufficient detail for us to make an underwriting evaluation, a request that we insure a specific project and we agree in writing by way of an amendatory endorsement to the policy or a written binder to issue such an endorsement creating an exception to this exclusion. We may condition our offer of acceptance on the imposition of additional or different terms and conditions. Alternatively, we may, in our sole discretion, decline your request.

D. SECTION III DEFINITIONS is amended by adding the following additional definitions:

- 1. "Construction value" means the cost of all work including work let or sublet in connection with work done during the policy period and covered hereunder, including the cost of labor, materials and equipment furnished, used or delivered for use in the execution of such work.
- 2. "Industrial construction" means projects related to energy, chemicals, utilities or mining. "Industrial construction" includes but is not limited to power plants (including nuclear), refineries or petrochemical related construction, or chemical or chemical related manufacturing facilities.
- 3. "Marine exposure" means the presence or existence of any Maritime Employers Liability, Jones Act or USL&H "payroll".
- 4. "Payroll" means all payments made by you in money, or in substitution for money, during the policy period to all executive officers and other employees for services rendered, including to any overtime earnings, bonuses or incentive payments.
- 5. "Other" means the Exposure Type used for rating purposes for this policy as described in Condition K. PREMIUM.
- 6. "Residential construction" means:
 - Single family dwellings;
 - Condominiums;
 - Townhouses;
 - Multifamily dwellings;
 - Cooperative apartment buildings; or
 - Other residential property not listed below.

However, "residential construction" does not include:

- Rental apartments;
- Military housing;
- Student housing/dormitories;
- Assisted living/elder care/retirement facilities;
- Healthcare facilities/hospital long term care facilities;

- Hotels; or
- Correctional facilities/prisons.

All other terms and provisions of the policy remain unchanged.

Authorized Representative