



# Starr Indemnity & Liability Company

October 08, 2024

Willis Towers Watson Northeast, Inc.  
200 Liberty Street  
New York, NY 10281

Attn: Alexis Horstman  
Phone: 215-246-1836  
Fax:  
email: alexis.horstman@wtwco.com  
  
Re: Albireo Holdings, Inc.

Dear Alexis,

Thank you for your submission on the referenced account. Starr Indemnity & Liability Company is pleased to offer the following quote for your client's needs.

\*\*The terms and conditions of this indication may differ materially from those requested in your submission. Please read the policy forms and endorsements carefully. Quoted premium is subject to change for additional coverages or for coverage extensions not contemplated in, or requested prior to, the quote provided.\*\*

**INSURED'S ADDRESS:** 3 Ethel Rd Ste 300  
Edison, NJ 08817

**POLICY PERIOD:** From: October 16, 2024 To: October 16, 2025  
At 12:01 A.M. standard time at the address of the Named Insured.

**CARRIER:** Starr Indemnity & Liability Company  
Administrative Office: 399 Park Avenue, 2nd Floor, New York, NY 10022

**COVERAGE FORM:** Commercial General Liability Coverage Form CG 00 01 04 13

**Retro Date:**

**ATTACHMENTS:**

Forms and Endorsements attached to the policy may broaden or restrict coverage. Please read the policy form and endorsements carefully.

**Title:**

Policyholder Notice - Wildfire Exclusion  
Claim Reporting Guidelines  
Commercial General Liability Declarations  
Signature Page  
U.S. Treasury Department's Office Of Foreign Assets Control (OFAC) Advisory  
Notice To Policyholders  
Schedule of Forms & Endorsements  
Common Policy Conditions  
Nuclear Energy Liability Exclusion Endorsement (Broad Form)  
New Jersey - Civil Union  
New Jersey Changes - Cancellation and Nonrenewal

**Form Number:**

PNSI 001 (10/14)  
CLAIMS RPT  
GCGL 001 D (08/13)  
SIIL 0000 (12/12)  
IL P 001 01 04  
  
PC 101 (02/09)  
IL 00 17 11 98  
IL 00 21 09 08  
IL 01 41 09 08  
IL 02 08 09 07

| <b>Title:</b>   | <b>Form Number:</b> |
|---|---------------------|
| Commercial General Liability Coverage Form  | CG 00 01 04 13      |
| Employee Benefits Liability Coverage  | CG 04 35 12 07      |
| New Jersey Changes - Loss Information   | CG 26 20 10 93      |
| Earlier Notice of Cancellation Provided by Us   | CG 02 24 10 93      |
| Primary And Noncontributory - Other Insurance Condition   | CG 20 01 12 19      |
| Additional Insured - Owners, Lessees Or Contractors - Scheduled Person Or Organization  | CG 20 10 12 19      |
| Additional Insured - Managers Or Lessors Of Premises  | CG 20 11 12 19      |
| Additional Insured - State Or Governmental Agency Or Subdivision Or Political Subdivision - Permits Or Authorizations                                   | CG 20 12 12 19      |
| Additional Insured - Vendors  | CG 20 15 12 19      |
| Additional Insured - Mortgagee, Assignee Or Receiver  | CG 20 18 12 19      |
| Additional Insured - Designated Person Or Organization  | CG 20 26 12 19      |
| Additional Insured - Lessor Of Leased Equipment   | CG 20 28 12 19      |
| Additional Insured - Owners, Lessees Or Contractors - Completed Operations  | CG 20 37 12 19      |
| Exclusion - Access or Disclosure of Confidential or Personal Information and Data-Related Liability - With Limited Bodily Injury Exception Not Included | CG 21 07 05 14      |
| Communicable Disease Exclusion  | CG 21 32 05 09      |
| Employment-Related Practices Exclusion  | CG 21 47 12 07      |
| Exclusion - Designated Operations Covered By A Controlled (Wrap-Up) Insurance Program   | CG 21 54 12 19      |
| Total Pollution Exclusion With A Hostile Fire Exception   | CG 21 55 09 99      |
| Fungi Or Bacteria Exclusion   | CG 21 67 12 04      |
| Exclusion - Engineers, Architects Or Surveyors Professional Liability   | CG 22 43 04 13      |
| Waiver Of Transfer Of Rights Of Recovery Against Others To Us (Waiver of Subrogation)   | CG 24 04 12 19      |
| Composite Rating Plan Premium Endorsement   | OG 100 (11/09)      |
| MTBE and Other Fuel Oxygenates Exclusion  | OG 133 (01-19)      |
| Amendment of Limits of Insurance (Per Project, Per Location, or Per Project and Per Location General Aggregate Limit)                                   | SIGL-0139 11 22     |
| Absolute Silica Exclusionary Endorsement  | SIGL-0142 11 21     |
| Total Lead Exclusionary Endorsement   | SIGL-0143 11 21     |
| Asbestos Exclusionary Endorsement   | SIGL-0281 11 21     |
| Absolute Cyber Exclusionary Endorsement   | SIGL-0283 11 21     |
| Radioactive Matter Exclusion Endorsement  | OG 176 (04/12)      |
| Broad Form Named Insured Joint Venture, Partnership, Limited Liability Company Limited Extension  | OG 187 (04/12)      |
| Exclusion for Continuing or Progressive Bodily Injury, Property Damage or Personal and Advertising Injury   | OG 189 04 20        |
| Wildfire Exclusionary Endorsement   | OG 210 (10/14)      |

#### **LIMIT OF LIABILITY:**

##### **General Liability:**

|  |             |
|--|-------------|
| Each Occurrence Limit:                         | \$2,000,000 |
| General Aggregate Limit:                       | \$4,000,000 |
| Products/Completed Ops Aggregate:              | \$4,000,000 |
| Per Location Aggregate / Per Project Aggregate | \$4,000,000 |
| Personal and Advertising Injury:               | \$2,000,000 |
| Damage to Rented Premises:                     | \$2,000,000 |
| Medical Payments:                              | \$50,000    |

##### **Employee Benefits Liability:**

|                          |             |
|--------------------------|-------------|
| Each Occurrence Limit:   | \$1,000,000 |
| General Aggregate Limit: | \$2,000,000 |

**DEDUCTIBLE OR SELF INSURED RETENTION:**

|                             |            |               |         |
|-----------------------------|------------|---------------|---------|
| Employee Benefits Liability | Deductible | Each Employee | \$1,000 |
|-----------------------------|------------|---------------|---------|

**AUDIT ADJUSTMENT****Audit Period:** Annually

| Coverage | Audit Basis | Estimated Exposure Amount | Deposit Premium | Composite Rate |
|----------|-------------|---------------------------|-----------------|----------------|
|          | SALES       | \$385,000,000             | \$411,649       | 1.0692         |
| TRIA     | OTHER       |                           | \$20,587        | -----          |

|                                      |                                      |
|--------------------------------------|--------------------------------------|
| <b>ADVANCED PREMIUM (Auditable):</b> | \$411,649                            |
| <b>PREMIUM FOR TERRORISM:</b>        | \$20,587 (Included in Total Premium) |
| <b>TOTAL PREMIUM:</b>                | \$432,236                            |
| <b>MINIMUM PREMIUM:</b>              | \$432,236                            |
| <b>MINIMUM EARNED PREMIUM:</b>       | \$108,059                            |

**SCHEDULE OF STATE TAXES, FEES AND SURCHARGES, IF APPLICABLE**

|  |           |                 |
|--|-----------|-----------------|
| New Jersey Property Liability Guaranty Fund                  | 0.5%      | \$269.78        |
| West Virginia Fire and Casualty Surcharge                    | 0.55%     | \$7.21          |
| Washington Regulatory Surcharge                              | 0.096321% | \$12.80         |
| Virginia Birth Related Neurological Injury Compensation Fund | 0.25%     | \$8.14          |
| Florida Guaranty Fund Surcharge                              | 1%        | \$508.67        |
| <b>Total</b>   |           | <b>\$806.60</b> |

**COMMISSION:** 15.00%**TRIA NOTICE:**

"Terrorism" refers to terrorism losses covered by the Terrorism Risk Insurance Act of the United States of America (15 USC 6701 note). Please refer to the Important Notice to Policyholders which outlines both the Federal Government's and the Insurance Company's obligation of payment under the Terrorism Risk Insurance Act.

Note: If the insured does not want to purchase the coverage, please have them sign and send the attached form back to my attention prior to or at binding.

**OFAC NOTICE:**

This proposal does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit us from offering or providing insurance. To the extent any such prohibitions apply, this proposal is void ab initio.

The above is subject to our receipt and satisfactory review of the following information:

- 1) Miscellaneous;
  - Original, signed and dated, TRIA Disclosure Notice
  - Favorable Review of the Loss Control Site Survey Report

**Standard Terms and Conditions;**

1. If an Additional Insured Endorsement is used on our policy please note the following wording:
  - a. Due to the varying terms required by certificate holders, the obstacles when attempting to include contract language via a certificate of insurance and the difficulties involved when enforcing these requirements, Starr Indemnity & Liability Company will not require copies of certificates of insurance on behalf of the named insured. Insureds are advised that certificates of insurance should be used only to provide evidence of insurance in lieu of an actual copy of the applicable insurance policy. Certificates cannot be used to amend, expand, or otherwise alter the terms of the actual policy.

***Important:*** In order to complete the underwriting process, we require that you send us the additional information requested at the beginning of the letter. We are not required to bind coverage prior to our receipt, review and underwriting approval of the above information. However, if we do bind coverage prior to such approval, it shall be for a period of not more than 10 days. Such binding of coverage shall be void ab initio ("from the beginning") if we have not received, reviewed and approved in writing such materials within 10 days from the effective date of the binder. Payment of premium shall not operate to extend the binding period or nullify the automatic voiding as described above.

Thank you for selecting Starr Indemnity as a market for your business. Please call with any questions.

Sincerely,

*Colin Gormal*

Colin Gormal  
Underwriting Analyst NE  
399 Park Avenue-New York, NY  
N  
New York, NY 10022



# Starr Indemnity & Liability Company

Dallas, TX 1-866-519-2522

## Notice - Offer of Coverage and Premium Disclosure Pursuant to Terrorism Risk Insurance Act

- A. You are hereby notified that under the federal Terrorism Risk Insurance Act, as amended, (the "Act") you have a right to purchase insurance coverage for losses arising out of an Act of Terrorism, which is defined in the Act as an act certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States: 1. to be an act of terrorism; 2. to be a violent act or an act that is dangerous to human life, property or infrastructure; 3. to have resulted in damage within the United States, or outside of the United States in case of an air carrier or vessel or the premises of a U.S. mission; and 4. to have been 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.

You should read the Act for a complete description of its coverage. The Secretary's decision to certify or not to certify an event as an Act of Terrorism and thus be covered by this law is final and not subject to review.

- B. The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals 85% through 2015; 84% beginning on January 1, 2016; 83% beginning on January 1, 2017; 82% beginning on January 1, 2018; 81% beginning on January 1, 2019; and 80% beginning on January 1, 2020 of that portion of the amount of such insured losses that exceeds the applicable insurer deductible. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a Calendar Year (January 1 through December 31), the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.
- C. Be advised there is a \$100 billion cap on all losses resulting from Acts of Terrorism. If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a Calendar Year (January 1 through December 31) 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.
- D. You should know that under federal law, you are not required to purchase coverage for losses caused by Acts of Terrorism.

\_\_\_\_\_ I hereby **elect** to purchase terrorism coverage for a prospective premium of  
\$20,587.

\_\_\_\_\_ I hereby **reject** coverage for acts of terrorism as defined in the act and  
understand my Policy will contain an exclusion for acts of terrorism.

If we do not receive a written response from you within ten (10) business days of the date of this notice, we will deem that you have elected to purchase terrorism coverage for a prospective premium of \$20,587.



# **Starr Indemnity & Liability Company**

Dallas, TX 1-866-519-2522

Date:\_\_\_\_\_

Insured:Albireo Holdings, Inc.

Signature of Insured:\_\_\_\_\_

Print Name/Title:\_\_\_\_\_