



QUOTE ISSUED: 18-Sep-2024 02:11 PM This quote will remain in effect until 18-Oct-2024

Willis Towers Watson Northeast, Inc. - King of Prussia, PA  
Kevin Lewis  
200 North Warner Road  
Suite 300  
King of Prussia, PA 19406

QUOTE

Re: Clearwave Fiber LLC  
EXCESS INSURANCE POLICY Quote

In accordance with your request for a proposal and based on the information submitted, we are pleased to offer the following quote, subject to receipt, review and written acceptance of the following information:

1. Review & acceptance of the primary binder/policy – Prior to binding
2. Resigned/dated Everest application and 2023 Beazley RSA – Prior to binding
3. Signed/dated Beazley warranty letter for excess limits – Prior to binding
4. Review & acceptance of an organizational chart with confirmation that Clearwave Fiber LLC operates on an independent computer system with no connectivity/reliance upon the former parent company or other entities – Prior to binding

Insurer: Syndicate 3623 at Lloyd's. (Non-Admitted)

Product: EXCESS INSURANCE POLICY  
Policy Form: F00383 122013 ed.

Insured: Clearwave Fiber LLC  
Insured Address: 27 Artley Road  
Suite 4  
Savannah, GA 31403

Policy Period: From: TBD  
To: TBD

Commission: 20.00%

This quote is through a surplus lines carrier on whose behalf we are authorized to act. Compliance with applicable laws including filings and payment of taxes and fees is the responsibility of the insured, the insurance agent or insurance broker. If coverage is bound, please advise the license number of the producer making the filing.

This quote is strictly conditioned upon no material change in risk occurring between the date of this letter and the inception date of the proposed policy (including but not limited to any claim or notice of circumstances which may reasonably be expected to give rise to a claim under any policy of which the policy being proposed by this letter is a renewal or replacement). In the event of such change of risk, the Insurer may in its sole discretion, whether or not this offer has already been accepted by the Insured, modify and/or withdraw this offer.

In order to complete the underwriting process, we require that you send us any additional information requested above. We are not required to bind prior to our receipt and underwriting approval of the above information. However, if we do bind coverage prior to such approval, the terms and conditions as indicated could be amended until such receipt and acceptance.

Please be advised that if coverage is bound, premium must be remitted by the due date on the invoice.

INSURED: Clearwave Fiber LLC

Thank you for the opportunity to quote.

Dylan Quinn  
**BEAZLEY GROUP**  
Two Liberty Place  
Philadelphia, PA 19102  
t: 1 215 446 8461  
c:  
e: Dylan.Quinn@beazley.com

Quote Option 1	
Limits of Liability	One Year Premium
\$5,000,000 Each claim, including costs and expenses incurred in the defense or settlement of such claim \$5,000,000 Aggregate for the Policy Period, including costs and expenses incurred in the defense or settlement of all claims excess of \$5,000,000 Limit of Underlying Insurance	\$52,430

Primary Policy		
Insurer: Everest Insurance	Aggregate Limit of Underlying Insurance: \$5,000,000	Retention: \$75000
Primary Policy Form: Everest Cyber Elevation Policy		

### Coverage Terms and Conditions

#### Endorsements Effective at Inception:

1. SCHEDULE Lloyd's Security Schedule
2. E16415 012024 ed. Sanction Limitation Clause
3. NMA1256 Nuclear Incident Exclusion Clause-Liability-Direct (Broad) (U.S.A.)
4. NMA1477 Radioactive Contamination Exclusion Clause-Liability-Direct (U.S.A.)
5. E10168 052017 ed. Cap on Losses Arising Out of Certified Act of Terrorism
6. E05177 112013 ed. Retroactive Date Exclusion
  - RetroactiveDate: *tbd*
7. E15851 022023 ed. Excess War and Cyber War Exclusion Endorsement (Non Follow Form of Followed Policy Exclusion But Recognize Erosion)
  - Specific Title of Exclusion:
8. E15894032023 BIOMETRIC DATA AND GENETIC INFORMATION EXCLUSION ENDORSEMENT
9. E16494022024 SECONDARY COPYRIGHT INFRINGEMENT EXCLUSION

All manuscript terms are subject to review and approval of Beazley legal.

## EXCESS INSURANCE POLICY

In consideration of the payment of the premium, in reliance upon all information and representations provided or made available by the **Insureds** to the Underwriters in connection with the underwriting of this Policy, the Underwriters and **Named Insured**, on behalf of all **Insureds**, agree as follows:

### I. INSURING CLAUSE

This Policy shall provide coverage in accordance with all of the terms, conditions and limitations (including, but not limited to, the exclusions and notice requirements) of the **Followed Policy** except for the Limit of Liability, the premium or as otherwise set forth herein. Coverage hereunder shall attach only after all of the **Underlying Limits** have been exhausted through payments by the insurers of the **Underlying Insurance** of amounts covered under the **Underlying Insurance**. In the event of financial impairment or insolvency of an insurer of the **Underlying Insurance**, the risk of uncollectibility of such **Underlying Insurance** (in whole or in part) is expressly retained by the **Insureds** and is not insured by or assumed by the Underwriters.

### II. DEFINITIONS

- A. **Followed Policy** means the insurance policy identified in Item 6. of the Declarations.
- B. **Insureds** mean all persons and entities covered under the **Followed Policy**.
- C. **Named Insured** means all persons and entities set forth in Item 1. of the Declarations.
- D. **Policy Period** means the period set forth in Item 2. of the Declarations.
- E. **Underlying Insurance** means the **Followed Policy** and all other underlying insurance policies, if any, identified in Item 7. of the Declarations.
- F. **Underlying Limits** mean an amount equal to the aggregate of all limits of liability of the **Underlying Insurance**.

### III. LIMIT OF LIABILITY

The amount set forth in Item 3. of the Declarations shall be the maximum aggregate Limit of Liability of the Underwriters for all coverage under this Policy, regardless of the number of claims made against the **Insureds** or the time of payment and regardless of whether or not an extended reporting period applies.

### IV. CHANGES TO UNDERLYING INSURANCE AND DEPLETION OF UNDERLYING LIMITS

If, subsequent to the inception date of this Policy, the terms, conditions or limitations of an **Underlying Insurance** are modified, the **Insureds** must notify the Underwriters in writing, as soon as practicable, of such modification. If any changes to the **Followed Policy**: (a) expand coverage, (b) change the policyholder name or address, or (c) modify premium, this Policy shall not follow those changes unless the Underwriters agree in writing to do so. If any coverage under any **Underlying Insurance** is subject to a sub-limit, then this Policy provides no coverage excess of such sub-limit, but the Underwriters shall recognize payment of such amount as reducing the **Underlying Limit** by such amount. Furthermore, if any amount covered under any policy issued to the **Insureds** outside of the United States of America (a "Foreign Policy") and the **Underlying Insurance** expressly provides for the reduction of the **Underlying Limit** by reason of payment of such amount under the applicable Foreign Policy, then the Underwriters shall recognize payment of such amount as reducing the **Underlying Limit** by such amount.

### V. UNDERWRITERS RIGHTS

The Underwriters have the same rights and protections as the insurer of the **Followed Policy** and, where the **Followed Policy** is not issued on an 'insurers duty to defend' basis, the Underwriters shall have the right, but not the obligation, at their sole discretion, to elect to participate in the investigation, settlement, prosecution or defense of any claim.

## VI. NOTICES

Where notice is permitted or required by the **Followed Policy**, the **Insureds** have the same rights and obligations to notify the Underwriters under this Policy, except that such notice shall be given to the Underwriters at the applicable address set forth in Item 5. of the Declarations. Notice to any other insurer shall not constitute notice to the Underwriters unless also given to the Underwriters as provided above.

## VII. SERVICE OF SUIT

It is agreed that in the event of the failure of the Underwriters to pay any amount claimed to be due under this Policy, the Underwriters, at the request of the **Named Insured**, 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 the 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 the firm named in Item 8. of the Declarations, and that in any suit instituted against any one of them upon this Policy, the Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The firm named in Item 8. of the Declarations is authorized and directed to accept service of process on behalf of the Underwriters in any such suit and/or upon the request of the **Named Insured** to give a written undertaking to the **Named Insured** that they will enter a general appearance upon the 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 therefor, the Underwriters designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor 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 **Named Insured** or any beneficiary hereunder arising out of this Policy, and designate the firm named in Item 8. of the Declarations, as the person to whom the said officer is authorized to mail such process or a true copy thereof.

## VIII. CHOICE OF LAW

Any dispute involving this Policy shall be resolved by applying the law of the state designated in Item 9. of the Declarations.

**Effective date of this Endorsement: 17-Sep-2024**

**This Endorsement is attached to and forms a part of Policy Number:**

**LLOYD'S SECURITY SCHEDULE**

Syndicate 3623      100%

ALL OTHER TERMS, conditions and limitations of said Certificate shall remain unchanged.

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**Effective date of this Endorsement: 17-Sep-2024**

**This Endorsement is attached to and forms a part of Policy Number:**

**Syndicate 3623 at Lloyd's. Referred to in this endorsement as either the "Insurer" or the "Underwriters"**

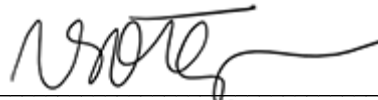
**SANCTION LIMITATION CLAUSE**

This endorsement modifies insurance provided under the following:

**EXCESS INSURANCE POLICY**

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, law or regulations of the European Union, United Kingdom or United States of America.

All other terms and conditions of this Policy remain unchanged.



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Authorized Representative

**Effective date of this Endorsement: 17-Sep-2024**

**This Endorsement is attached to and forms a part of Policy Number:**

**NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD) (U.S.A.)**

**EXCESS INSURANCE POLICY**

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability),

not being insurances of the classifications to which the Nuclear Incident Exclusion Clause-Liability-Direct (Limited) applies.

This Policy\* does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction:
  - (a) with respect to which an insured under the Policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
  - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this Policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if:
  - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
  - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
  - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or



possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or by-product material;

"source material", "special nuclear material", and "by-product material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means:

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material. With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

\* NOTE: As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

**Effective date of this Endorsement: 17-Sep-2024**

**This Endorsement is attached to and forms a part of Policy Number:**

**RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE-LIABILITY-DIRECT (U.S.A.)**

For attachment (in addition to the appropriate Nuclear Incident Exclusion Clause-Liability-Direct) to liability insurances affording worldwide coverage.

In relation to liability arising outside the U.S.A., its Territories or Possessions, Puerto Rico or the Canal Zone, this Policy does not cover any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

SPECIMEN

Effective date of this Endorsement: 17-Sep-2024

This Endorsement is attached to and forms a part of Policy Number:

Syndicate 3623 at Lloyd's, referred to in this endorsement as either the "Insurer" or the "Underwriters"

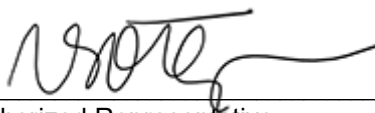
**CAP ON LOSSES ARISING OUT OF CERTIFIED ACT OF TERRORISM**

This endorsement modifies insurance provided under the following:

**EXCESS INSURANCE POLICY**

- A. If aggregate insured losses attributable to "Certified Acts of Terrorism" exceed \$100,000,000,000 in a calendar year and the Underwriters meet the applicable insurer deductible under the Terrorism Risk Insurance Act, the Underwriters are not liable for the payment of any portion of the amount of the losses exceeding \$100,000,000,000. Insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.
- B. As used in this endorsement, "Certified Act of Terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and 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.
- C. Terrorism exclusions, or the inapplicability or omission of a terrorism exclusion, do not create coverage for injury or damage otherwise excluded under this Policy.

All other terms and conditions of this Policy remain unchanged.



Authorized Representative

Effective date of this Endorsement: 17-Sep-2024

This Endorsement is attached to and forms a part of Policy Number:

Syndicate 3623 at Lloyd's. referred to in this endorsement as either the "Insurer" or the "Underwriters"

### **RETROACTIVE DATE EXCLUSION**

This endorsement modifies insurance provided under the following:

#### **EXCESS INSURANCE POLICY**

In consideration of the premium charged for the Policy, it is hereby understood and agreed that the Underwriters shall not make any payment under this Policy for, in connection with or resulting from:

1. any act, error, omission, incident or event that was committed or occurred prior to tbd; or
2. any related or continuing acts, errors, omissions, incidents or events where the first such act, error, omission, incident or event was committed or occurred prior to the date stated in 1. above.

All other terms and conditions of this Policy remain unchanged.



\_\_\_\_\_  
Authorized Representative

Effective date of this Endorsement: 17-Sep-2024

This Endorsement is attached to and forms a part of Policy Number:

Syndicate 3623 at Lloyd's, referred to in this endorsement as either the "Insurer" or the "Underwriters"

**EXCESS WAR AND CYBER WAR EXCLUSION ENDORSEMENT**  
**(NON FOLLOW FORM OF FOLLOWED POLICY EXCLUSION BUT RECOGNIZE EROSION)**

This endorsement modifies insurance provided under the following:

**EXCESS INSURANCE POLICY**

In consideration of the premium charged for this Policy, it is hereby understood and agreed that:

1. In no event shall this Policy be construed to follow the **Followed Policy's** War or War and Cyber Operation exclusion(s), or equivalent(s) thereof listed below:

in the **Followed Policy**.

2. The following War and Cyber War exclusion shall apply to this Policy:

**War and Cyber War**

There shall be no coverage afforded by this Policy for any claim or loss arising:

1. directly or indirectly out of **War**; or
2. from a **Cyber War**.

For the purposes of this exclusion only:

**Cyber War** means any harmful act, conducted using a **Computer System** (or series of related, repeated or continuing harmful acts conducted using one or more **Computer System**), directed against one or more **Computer System** that is committed by, or at the direction or under the control of, a sovereign state, and which:

- (a) is conducted as part of a **War**; or
- (b) causes a major detrimental impact on:
  - (i) the functioning of another sovereign state due to disruption to the availability, delivery or integrity of any **Essential Service** in that other sovereign state; and/or
  - (ii) the security or defense of another sovereign state,

provided however that **Cyber War** shall not mean the direct or indirect effect of such harmful act(s) which causes a major detrimental impact on a sovereign state as described in parts (b) (i) and/or (b) (ii) above, on a **Computer System** used by the insured or its third party service providers that is covered by the **Followed Policy**, and that is not physically located in a sovereign state which has suffered such major detrimental impact described in parts (b) (i) and/or (b) (ii) above.

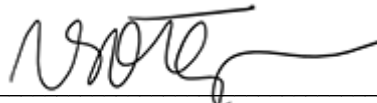
**Computer System** means computers, any software residing on such computers, and any associated devices or equipment.

**Essential Service** means a service that is essential for the maintenance of vital functions of a sovereign state, including but not limited to financial institutions and associated financial market infrastructure, emergency services, health services, utility services and/or services that are essential for the maintenance of the food, energy and/or transportation sector.

**War** means the use of physical force by a sovereign state against another sovereign state (whether war be declared or not) or as part of a civil war, rebellion, revolution, insurrection and/or military or usurped power.

3. It is further understood and agreed that, notwithstanding the above, the Underwriters shall recognize erosion of the **Underlying Limits** to the extent that coverage is afforded under the **Underlying Insurance** for any claim or loss which is excluded under the War and Cyber War exclusion attaching to this Policy, as set out in paragraph 2 above.

All other terms and conditions of this Policy remain unchanged.



Authorized Representative