

# **D&O INSURANCE POLICY DOCUMENTATION - 2022-2023**

## **DIRECTORS AND OFFICERS LIABILITY INS**

**Policy Period: January 1, 2022 - December 31, 2023**

**Policy Number: DO-NAV-2022-31458**

### **1. DECLARATIONS**

#### **1.1 Named Insured**

NaviFloor Robotics, Inc.

1250 Innovation Drive

Wilmington, Delaware 19801

## **1.2 Insurance Carrier**

Atlantic Shield Insurance Company

Policy Number: DO-NAV-2022-31458

## **1.3 Policy Period**

From: January 1, 2022 at 12:01 A.M.

To: December 31, 2023 at 12:01 A.M.

(Both dates at Standard Time at the address of the Named Insured)

## **1.4 Limits of Liability**

\$10,000,000 aggregate limit of liability for all Loss

\$10,000,000 each Claim

\$500,000 retention per Claim

## **2. COVERAGE**

### **2.1 Insuring Agreements**

The Insurer shall pay on behalf of:

(a) The Insured Persons all Loss for which the Insured Persons are not indemnified by the Company and which the Insured Persons become legally obligated to pay by reason of any Claim first made against them during the Policy Period for a Wrongful Act;

(b) The Company all Loss for which the Company grants indemnification to Insured Persons, as permitted or required by law, and which the Insured Persons become legally obligated to pay by reason of any Claim first made against them during the Policy Period for a Wrongful Act.

### **2.2 Extended Reporting Period**

The Named Insured shall have the right to an extension of the coverage granted by this Policy with respect to any Claim first made during the Extended Reporting Period, but only with respect to Wrongful Acts occurring prior to the end of the Policy Period.

### 3. EXCLUSIONS

This insurance does not apply to Loss in connection with any Claim:

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1 Based upon, arising from, or in consequence of any deliberately fraudulent

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2 For bodily injury, sickness, disease, death, false arrest, false imprisonment,

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<sup>3</sup> Based upon, arising from, or in consequence of any fact, circumstance, situation, or event.

## **4. SPECIFIC PROVISIONS FOR TECHNOLOGY OPERATIONS**

### **4.1 Autonomous Systems Coverage**

Coverage extends to claims arising from the development, testing, and deployment of autonomous mobile robots and related navigation systems, including:

- (a) Software algorithm decisions
- (b) Navigation system failures
- (c) Safety protocol implementations
- (d) Artificial intelligence operations

### **4.2 Intellectual Property Protection**

Coverage includes defense costs related to intellectual property disputes

involving:

- (a) Proprietary terrain-mapping technology
- (b) LiDAR and depth-sensing algorithms
- (c) Fleet management software systems

## **5. REPORTING AND NOTICE**

### **5.1 Notice of Claim**

The Insured shall, as a condition precedent to their rights under this Policy, give written notice to the Insurer of any Claim made against an Insured as soon as practicable, but in no event later than:

- (a) 60 days after the end of the Policy Period; or
- (b) The expiration of the Extended Reporting Period, if applicable.

## **5.2 Notice of Circumstances**

If during the Policy Period the Insured becomes aware of circumstances which could give rise to a Claim and gives written notice to the Insurer, then any Claim subsequently arising from such circumstances shall be deemed made during the Policy Period.

## **6. PREMIUM**

Annual Premium: \$275,000

Total Premium for Policy Period: \$550,000

## **7. AUTHORIZATION**

This Policy shall be signed by a duly authorized representative of the Insurer

IN WITNESS WHEREOF, the Insurer has caused this Policy to be executed  
attested.

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Jonathan P. Matthews

Senior Vice President

Atlantic Shield Insurance Company

Date: December 15, 2021

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Dr. Sarah Chen

Chief Executive Officer

NaviFloor Robotics, Inc.



Date: December 15, 2021

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## **8. ENDORSEMENTS**

Endorsement No. 1: Cyber Security Extension

Endorsement No. 2: Regulatory Investigation Coverage

Endorsement No. 3: Securities Offering Extension

Endorsement No. 4: Venture Capital Investment Extension

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