

DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY

DOCUMENTATION

Policy Number: DSI-DO-2023-789

Policy Period: January 1, 2024 - December 31, 2024

Named Insured: DeepShield Systems, Inc.

Insurance Carrier: Atlantic Specialty Insurance Company

1. DECLARATIONS

1 This Directors and Officers Liability Insurance Policy (the "Policy") is issued to DeepShield Systems, Inc., a Delaware corporation ("Named Insured"), providing coverage for claims first made during the Policy Period.

2 Policy Limits:

- Aggregate Limit of Liability: \$10,000,000
- Individual Claim Limit: \$10,000,000
- Retention (Per Claim): \$250,000
- Securities Claim Retention: \$500,000

2. INSURED PERSONS

1 Coverage extends to:

- (a) All past, present, and future directors and officers of the Named Insured
- (b) Members of the board of directors
- (c) Executive officers
- (d) Chief Technology Officer
- (e) Chief Security Architect
- (f) Corporate counsel and compliance officers
- (g) Other individuals serving in management or supervisory positions

2 Additional Insureds include subsidiary organizations where Named Insured maintains ownership of more than 50% voting rights.

3. COVERED ACTS

1 This Policy covers Claims arising from:

- (a) Breach of duty, neglect, error, misstatement, misleading statement, or omission
- (b) Cybersecurity oversight and governance decisions
- (c) Industrial control system security management
- (d) Regulatory compliance matters
- (e) Securities transactions and reporting
- (f) Employment practices decisions
- (g) Merger and acquisition activities

4. EXCLUSIONS

1 This Policy does not cover Claims arising from:

- (a) Fraudulent or criminal acts committed with knowledge
- (b) Personal profit or remuneration gained unlawfully
- (c) Pending or prior litigation as of the inception date
- (d) Bodily injury or property damage
- (e) Environmental contamination or pollution
- (f) Professional services exclusion specific to cybersecurity implementation
- (g) ERISA violations
- (h) Intellectual property infringement

5. REPORTING AND NOTICE

1 The Insured shall provide written notice to the Insurer of any Claim as soon as practicable, but:

- (a) No later than 60 days after the end of the Policy Period for Claims made during the Policy Period
- (b) Immediately for Claims involving potential damages exceeding \$1,000,000
- (c) Within 30 days of any material change in risk

2 Notice shall be delivered to:

Claims Department

Atlantic Specialty Insurance Company

1234 Corporate Plaza, Suite 5000

New York, NY 10019

6. DEFENSE AND SETTLEMENT

1 The Insurer shall have the right and duty to defend any covered Claim, including:

- (a) Selection of defense counsel
- (b) Investigation of Claims
- (c) Settlement negotiations
- (d) Appeals processes

2 The Insured shall not admit liability, settle, or incur defense costs without the Insurer's prior written consent.

7. PREMIUM AND PAYMENT TERMS

1 Annual Premium: \$425,000

2 Payment Schedule: Quarterly installments of \$106,250

3 Premium due dates: January 1, April 1, July 1, October 1, 2024

8. ENDORSEMENTS

1 Cyber Governance Extension

2 Regulatory Investigation Coverage

3 Side A Difference in Conditions (DIC)

4 Maritime Operations Extension

5 Critical Infrastructure Protection Enhancement

9. GENERAL CONDITIONS

1 This Policy shall be governed by the laws of the State of Delaware.

2 Changes to this Policy shall only be valid when made by written endorsement.

3 The Insurer's liability under this Policy shall not exceed the Limits of Liability stated in the Declarations.

EXECUTION

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

ATLANTIC SPECIALTY INSURANCE COMPANY

By: _

Name: Jonathan P. Matthews

Title: Senior Vice President, Executive Risk

Date: December 15, 2023

Policy Issued Through:

Maritime & Technology Risk Solutions

License #: BR549872

Contact: (212) 555-0123