



## Commercial Excess Liability (Umbrella)

Multi-Layer Tower | Policy No: AIG-XS-2026-GL-08842

## DECLARATIONS

<b>Named Insured:</b>	TechCorp Global Holdings, Inc. and all subsidiaries as defined in the Scheduled Underlying Policies
<b>DBA / Subsidiaries:</b>	TechCorp Software Solutions, LLC TechCorp Cloud Infrastructure, Inc. TechCorp Autonomous Systems, LLC TechCorp Financial Services, Ltd. (UK) TechCorp Asia Pacific Pte. Ltd. (Singapore)
<b>Mailing Address:</b>	2000 Innovation Drive, Suite 4000 San Jose, CA 95134
<b>FEIN:</b>	94-7228341 (Parent)
<b>Policy Period:</b>	06/01/2026 to 06/01/2027 — 12:01 AM Pacific Time
<b>Policy Form:</b>	AIG Excess Follow-Form w/ Drop-Down (AIG-XS-2026)
<b>Retention:</b>	Per underlying scheduled limits (see Section III)
<b>Annual Premium:</b>	\$1,284,000 (AIG layer only — see tower summary below)
<b>Producer:</b>	Aon Global Risk Solutions — Technology Practice Attn: Jennifer Walsh, Executive VP

## SECTION I — LIABILITY TOWER STRUCTURE

The following table describes the complete liability tower for TechCorp Global. AIG provides Layer 1 (\$25M xs \$5M). Higher layers are placed with separate carriers as scheduled below. AIG has no obligations beyond the stated limit of Layer 1.

Layer	Carrier	Limit	Attachment Point	Premium	Form	Defense
Layer 4	Berkshire Hathaway	\$50,000,000	\$80M xs underlying	\$142,000	Follow-Form (AIG Lead)	Within Limits
Layer 3	Swiss Re Corporate	\$25,000,000	\$55M xs underlying	\$186,000	Follow-Form (AIG Lead)	Within Limits
Layer 2	Chubb Excess	\$25,000,000	\$30M xs underlying	\$324,000	Follow-Form (AIG Lead)	Within Limits
Layer 1 (AIG)	AIG Excess Casualty	\$25,000,000	\$5M xs underlying	\$1,284,000	AIG-XS-2026 Lead Form	Outside Limits
Underlying	Various (see §III)	\$5,000,000	Primary (see §III)	\$2,487,000	Various Primary	Per Underlying

**Total Tower Limit:** \$130,000,000 | **Total Program Premium:** \$4,423,000 | **AIG Share:** 29% of total tower premium

## **SECTION II — COVERAGE PROVISIONS**

**A. Insuring Agreement:** AIG will pay on behalf of the Insured those sums in excess of the Retained Limit that the Insured becomes legally obligated to pay as damages because of "bodily injury," "property damage," "personal and advertising injury," or "products-completed operations hazard" to which this insurance applies.

**B. Follow-Form Provisions:** Except as modified herein, this policy follows the terms, conditions, definitions, and exclusions of the Scheduled Underlying Insurance. Where the underlying policies contain conflicting terms, the most restrictive terms shall apply.

### **C. Drop-Down Provisions:**

**1. Exhaustion of Underlying Aggregate:** If any underlying aggregate limit is exhausted by payment of claims, this policy shall drop down and act as primary insurance for the remainder of the policy period, subject to the self-insured retention (SIR) of \$50,000 per occurrence.

**2. Underlying Insurer Insolvency:** If any underlying insurer becomes insolvent or is declared bankrupt, this policy shall not drop down. The Insured shall be responsible for the full amount of the underlying limit as if the underlying carrier had made payment.

**3. Non-Renewal of Underlying:** If any underlying policy is cancelled or non-renewed during the term of this policy, the Insured must notify AIG within 30 days and secure replacement coverage acceptable to AIG within 60 days. Failure to do so will result in suspension of drop-down coverage.

**4. Defense Costs:** Defense costs under Layer 1 (AIG) are payable OUTSIDE the limits of liability. AIG has the right and duty to defend any claim or suit seeking damages covered under this policy, even if the allegations are groundless, false, or fraudulent. Defense obligation ceases upon exhaustion of the applicable limit of liability.

**5. Punitive/Exemplary Damages:** This policy provides coverage for punitive or exemplary damages where insurable by law in the jurisdiction where such damages are awarded. This coverage applies to the following jurisdictions only: CA, FL, GA, IL, NJ, NY, TX. All other jurisdictions: EXCLUDED.

## SECTION III — SCHEDULE OF UNDERLYING INSURANCE

The following policies must be maintained in force for the duration of this excess policy. Any material change, cancellation, or non-renewal must be reported to AIG within 30 days.

Line	Carrier	Policy Number	Limit	Premium	Inception	Expiration
CGL	Hartford	HTF-GL-2026-44128	\$2M occ / \$4M agg	\$486,000	06/01/2026	06/01/2027
Products/ Comp Ops	Hartford	HTF-GL-2026-44128	\$2M occ / \$4M agg	Included in CGL	06/01/2026	06/01/2027
Commercial Auto	Travelers	TRV-CA-2026-88214	\$2M CSL	\$342,000	06/01/2026	06/01/2027
Employers' Liability	AIG	AIG-WC-2026-44283	\$1M ea acc / \$1M disease	\$624,000	06/01/2026	06/01/2027
D&O	Chubb	CHB-DO-2026-12847	\$5M per claim / \$5M agg	\$428,000	06/01/2026	06/01/2027
E&O / Tech Professional	Beazley	BZL-EO-2026-34821	\$5M per claim / \$5M agg	\$384,000	06/01/2026	06/01/2027
Cyber Liability	AIG CyberEdge	AIG-CY-2026-22184	\$5M per event / \$10M agg	\$223,000	06/01/2026	06/01/2027

**Total Underlying Premium:** \$2,487,000 | **Note:** The CGL and Products/Completed Operations share a common aggregate.

## SECTION IV — SPECIFIC EXCLUSIONS (Beyond Underlying)

**1. AI / Autonomous Systems Exclusion:** This policy does not cover claims arising from or related to the operation, deployment, or failure of autonomous systems, machine learning models, or artificial intelligence applications developed, sold, or licensed by TechCorp Autonomous Systems, LLC, EXCEPT to the extent such claims are covered under the scheduled E&O/Technology Professional Liability policy (Beazley BZL-EO-2026-34821) and exhaust the underlying limit. This exception does not apply to autonomous vehicle or drone operations.

**2. War / Terrorism / Cyber War:** This policy excludes all claims arising from: (a) war, invasion, hostilities, or warlike operations; (b) terrorism as defined under TRIA; (c) cyber warfare, state-sponsored cyber attacks, or attacks on critical infrastructure. Note: Standard cyber incidents are covered under the scheduled CyberEdge policy.

**3. PFAS / Forever Chemicals:** Bodily injury or property damage arising from or related to the manufacture, distribution, sale, or use of per- and polyfluoroalkyl substances (PFAS) is EXCLUDED from this policy in its entirety. No coverage is provided regardless of the underlying policy terms.

**4. Cannabis / THC Operations:** No coverage for claims arising from the cultivation, manufacture, distribution, sale, or use of cannabis or cannabis-derived products.

**5. Sexual Abuse or Molestation:** This policy provides a \$1,000,000 sublimit for sexual abuse or molestation claims (occurrence and aggregate). Defense costs are within this sublimit.

**6. Employment Practices:** Employment practices claims (discrimination, harassment, wrongful termination, retaliation) are excluded unless covered under a scheduled underlying EPLI policy. TechCorp currently has no

underlying EPLI — this gap is noted in the underwriting file.

## SECTION V — EXCESS LOSS HISTORY

Claims that have pierced or may pierce the underlying limits:

Year	Claim	Line	Description	Underlying Paid	Excess Paid	Excess Reserve	Status
2025	Patent Infringement	E&O	TechCorp Cloud v. Nexus Data — Patent infringement claim regarding AI-generated algorithm. Trial verdict: \$8.2M.	\$5,000,000	\$1,800,000	\$1,400,000	OPEN Appeal
2024	Data Breach	Cyber	2.1M customer records exfiltrated via ransomware attack. Costs include legal fees, IT remediation, monitoring, regulatory fines (GDPR)	\$5,000,000	\$8,200,000	\$0	CLOSED
2023	Product Liability	CGL/ Prod	Autonomous drone collision at construction site resulting in serious head injury (S-TBI). Suit alleged defective obstacle detection system.	\$2,000,000	\$1,400,000	\$0	CLOSED
2023	Securities Class Action	D&O	Shareholder suit re: revenue recognition in Q4 (FY2022 Q4-Q4). Dismissed on motion — defense costs	\$2,000,000	\$0	\$0	CLOSED (Defense)

**3-Year Excess Losses:** \$7,800,000 | **Outstanding Reserves:** \$1,400,000 | **Total Excess Incurred:** \$9,200,000

**3-Year Layer 1 Loss Ratio:** 238% (\$9.2M incurred vs. \$3.85M premium over 3 years). Renewal premium increase of 42% reflects this adverse experience.

## SECTION VI — SPECIAL UNDERWRITING CONDITIONS

**1. EPLI Gap:** TechCorp must procure Employment Practices Liability Insurance with a minimum limit of \$5,000,000 by 09/01/2026. Failure to do so will result in a \$250,000 sublimit for employment-related claims under this excess policy. TechCorp has 3,847 employees across 6 countries — EPLI is strongly recommended.

**2. Autonomous Systems Review:** AIG Risk Engineering will conduct a comprehensive review of TechCorp Autonomous Systems' safety protocols, testing procedures, and deployment guidelines by 12/31/2026. Findings may result in endorsement modifications at the next renewal.

**3. International Coverage:** This policy provides worldwide coverage EXCEPT: Russia, Belarus, Iran, North Korea, Syria, Cuba, Venezuela, and Myanmar. Operations in the UK and Singapore are covered under the scheduled underlying policies which include DIC/DIL provisions for local admitted requirements.

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End of Policy Declaration — AIG Excess Casualty Division.