



Marin Municipal Water District

Property and Liability Insurance Proposal 2024 - 2025

Presented on June 7, 2024 by:

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Company Profile

With a history dating back to 1925, Alliant Insurance Services is one of the nation's leading distributors of diversified insurance products and services. Operating through a national network of offices, Alliant offers a comprehensive portfolio of services to clients, including:

- Risk Solutions
- Employee Benefits
 - Strategy
 - Employee Engagement
 - Procurement
 - Analytics
 - Wellness
 - Compliance
 - Benefits Administration
 - Global Workforce
- Industry Solutions
 - Construction
 - Energy and Marine
 - Healthcare
 - Law Firms
 - Public Entity
 - Real Estate
 - Tribal Nations
 - And many other industries
- Co-Brokered Solutions
 - Automotive Specialty
 - Energy Alliance Program
 - Hospital All Risk Property Program
 - Law Firms
 - Parking/Valet
 - Public Entity Property Insurance Program
 - Restaurants/Lodging
 - Tribal Nations
 - Waste Haulers/Recycling
- Business Services
 - Risk Control Consulting
 - Human Resources Consulting
 - Property Valuation

The knowledge that Alliant has gained in its more than eight decades of working with many of the top insurance companies in the world allows us to provide our clients with the guidance and high-quality performance they deserve. Our solution-focused commitment to meeting the unique needs of our clients assures the delivery of the most innovative insurance products, services, and thinking in the industry.

Alliant ranks among the 15 largest insurance brokerage firms in the United States

Alliant Advantage

| | Alliant | Competition |
|--|---------|-------------|
| 1. Satisfying the insurance needs of business for nearly 90 years. | ✓ | |
| 2. Privately owned and operated. | ✓ | |
| 3. A full-service insurance agency for all your business, life and health, and personal insurance. | ✓ | |
| 4. Representing over 40 insurance companies to provide the best and most affordable coverage. | ✓ | |
| 5. State-licensed support staff. | ✓ | |
| 6. Dedicated Certificate of Insurance personnel. | ✓ | |
| 7. Risk management services to help identify hazards and present options. | ✓ | |
| 8. Workers' compensation insurance claims management at no additional charge. | ✓ | |

Your Service Team

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Named Insured / Additional Named Insureds

Named Insured(s)

Marin Municipal Water District

Additional Named Insured(s)

None

NAMED INSURED DISCLOSURE

- The first named insured is granted certain rights and responsibilities that do not apply to other policy named insureds and is designated to act on behalf of all insureds for making policy changes, receiving correspondence, distributing claim proceeds, and making premium payments.
- **Are ALL entities listed as named insureds?** Coverage is **not** automatically afforded to all entities unless specifically named. Confirm with your producer and service team that all entities to be protected are on the correct policy. Not all entities may be listed on all policies based on coverage line.
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).
- Applies to Professional Liability, Pollution Liability, Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability policies (this list not all inclusive). Check your Policy language for applicability. These policies provide protection to the Named Insured for claims made against it alleging a covered wrongful act. Coverage is not afforded to any other entities (unless specifically added by endorsement or if qualified as a "Subsidiary" pursuant to the policy wording) affiliated by common individual insured ownership or to which indemnification is otherwise contractually owed. If coverage is desired for affiliated entities or for contractual indemnities owed, please contact your Alliant Service Team with a full list of entities for which coverage is requested. With each request, include complete financials and ownership information for submission to the carrier. It should be noted, that the underwriter's acceptance of any proposed amendments to the policy, including expansion of the scope of "Insureds" under the policy could result in a potential diminution of the applicable limits of liability and/or an additional premium charge.

Line of Coverage

ANML Excess Liability Coverage – \$10M

| | Present Coverage | Proposed Coverage |
|--------------------------------------|--|--|
| INSURANCE COMPANY: | Alliant National Municipal Liability Program (ANML) - Great American E&S Insurance Company - StarStone Specialty Insurance Company | Alliant National Municipal Liability Program (ANML) - Great American E&S Insurance Company - StarStone Specialty Insurance Company |
| A.M. BEST RATING: | | |
| - Great American | A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of December 3, 2021 | A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of February 29, 2024 |
| - StarStone | A- (Excellent), Financial Size Category: II (\$1 Billion to less than \$1.25 Billion) | A- (Excellent), Financial Size Category: II (\$1 Billion to less than \$1.25 Billion) as of August 11, 2023 |
| STANDARD & POOR'S RATING: | | |
| - Great American | - A+ (Strong) as of February 17, 2022 | - A+ (Strong) as of December 15, 2023 |
| - StarStone | - Not rated | - Not Rated |
| CALIFORNIA STATUS: | Non-Admitted | Non-Admitted |
| POLICY/COVERAGE TERM: | July 1, 2022 to July 1, 2023 | July 1, 2024 to July 1, 2025 |
| Coverage Form: | Special Excess Liability Policy For the Alliant National Municipal Liability Program (ANML) - PSD PEL 001 05/18 - Occurrence | Special Excess Liability Policy For the Alliant National Municipal Liability Program (ANML) - PSD PEL 001 06/23; SSS-EXS-AMW-AMNL- POL-CW 07/23 |

ANML Excess Liability Coverage – \$10M - Continued

| | Present Coverage | Proposed Coverage |
|--|---|---|
| Limits: | | |
| Each Occurrence Limit | \$ 10,000,000 | \$ 10,000,000 |
| Personal & Advertising Injury Limit | \$ 10,000,000 | \$ 10,000,000 |
| Damages to Premises Rented to You | \$ Included | \$ Included |
| General Aggregate Limit | \$ 40,000,000 Other than Prod/Comp Ops | \$ 40,000,000 Other than Prod/Comp Ops |
| Products/Completed Operations | \$ 10,000,000 | \$ 10,000,000 |
| Aggregate | | |
| Employee Benefits Liability | Included | Included |
| Auto Liability | Included | Included |
| Public Officials & Employment Practices | Included | Included |
| Law Enforcement Liability | Included | Included |
| Self-Insured Retention: | \$ 500,000 | \$ 500,000 |
| Defense Inside/Outside the Limit: | Inside the Limit / Inside the Retention | Inside the Limit / Inside the Retention |
| Who has the Duty to Defend: | Insured | Insured |
| Endorsement & Exclusions: (including but not limited to) | <ul style="list-style-type: none"> • Surplus Lines Notification • Service of Suit • Blanket Additional Insured Endorsement (Primary/ Non-contributory) • Dam Exclusion Removed for Scheduled Dams: <ul style="list-style-type: none"> ○ Lagunitas Dam ○ Phoenix Dam ○ Alpine Dam ○ Bon Tempe Dam ○ Peters (Kent) Dam ○ Seeger (Nicasio) Dam ○ Soulajule Dam | <ul style="list-style-type: none"> • Surplus Lines Notification • Service of Suit • Blanket Additional Insured Endorsement (Primary/ Non-contributory) • Dam Exclusion Removed for Scheduled Dams: <ul style="list-style-type: none"> ○ Lagunitas Dam ○ Phoenix Dam ○ Alpine Dam ○ Bon Tempe Dam ○ Peters (Kent) Dam ○ Seeger (Nicasio) Dam ○ Soulajule Dam |

ANML Excess Liability Coverage – \$10M - Continued

Endorsement & Exclusions - Continued:
(including but not limited to)

| Present Coverage | Proposed Coverage |
|---|---|
| <ul style="list-style-type: none"> • Defense Cost - Employment Practices Liability Claims • Amended Employment Practices Liability Condition (Claim notice for EPL claim/ suit that has entered civil litigation) • Limited Lead In Potable Water Liability Coverage - \$5,000,000 any one occurrence/ \$5,000,000 annual aggregate sublimit shall apply to any liability arising out of lead in respects to potable water • Subsidence Exclusion Removed • Cap On Losses From Certified Acts Of Terrorism • Eminent Domain and Inverse Condemnation Coverage • War Exclusion • Blanket Waiver of Subrogation (where required by contract) • Exclusion - Access of Disclosure of Confidential or Personal Information and Data-Related Liability - With Limited Bodily Injury Exception • Organic Pathogen Exclusion • PFAS (Perfluoralkyl or Polyfluoroalkyl Substances) Exclusion • Economic and Trade Sanctions Clause • Transit Coverage Exclusion | <ul style="list-style-type: none"> • Quota Share Endorsement • Defense Cost - Employment Practices Liability Claims • Amended Employment Practices Liability Condition (Claim notice for EPL claim/ suit that has entered civil litigation) • Limited Lead In Potable Water Liability Coverage - \$5,000,000 any one occurrence/ \$5,000,000 annual aggregate sublimit shall apply to any liability arising out of lead in respects to potable water • Subsidence Exclusion Removed • Cap On Losses From Certified Acts Of Terrorism • Eminent Domain and Inverse Condemnation Coverage • War Exclusion • Blanket Waiver of Subrogation (where required by contract) • Exclusion - Access of Disclosure of Confidential or Personal Information and Data-Related Liability - With Limited Bodily Injury Exception • Organic Pathogen Exclusion • PFAS (Perfluoralkyl or Polyfluoroalkyl Substances) Exclusion • Economic and Trade Sanctions Clause • Transit Coverage Exclusion • New - Biometric Exclusion |

ANML Excess Liability Coverage – \$10M - Continued

| | Present Coverage | Proposed Coverage |
|---|---|--|
| Endorsement & Exclusions - Continued: (including but not limited to) | <ul style="list-style-type: none"> • Failure to Supply Exclusion with Exception for Covered Occurrence and Combined Capacity is at 100% of the Water Demand • Silica Exclusion | <ul style="list-style-type: none"> • Failure to Supply Exclusion with Exception for Covered Occurrence and Combined Capacity is at 100% of the Water Demand • Silica Exclusion |
| Total Cost Including TRIA: | \$ 579,504.00 Premium \$ 11,590.00 TRIA Premium -\$ 59,109.40 Commission Rebate to Insured \$ 17,732.82 CA Surplus Lines Taxes (3%) \$ 1,063.97 CA Stamping Fees (0.18%) \$ 28,975.00 AmWINS Intermediary Fee \$ 579,756.39 Total Cost | \$ 659,559.00 Premium \$ 13,191.00 TRIA Premium -\$ 67,275.00 Commission Rebate to Insured \$ 120,182.50 CA Surplus Lines Taxes (3%) \$ 1,210.95 CA Stamping Fees (0.18%) \$ 32,978.00 AmWINS Intermediary Fee \$ 659,846.45 Total Cost |
| Total Cost Excluding TRIA: | Not Applicable | \$ 659,559.00 Premium -\$ 65,955.90 Commission Rebate to Insured \$ 19,786.77 CA Surplus Lines Taxes (3%) \$ 1,187.21 CA Stamping Fees (0.25%) \$ 32,978.00 AmWINS Intermediary Fee \$ 647,555.08 Total Cost |
| Great American Claims Servicing Organization and Claims Reporting Requirements | Per Current Policy | See Next Page |
| Minimum Earned Premium: | 25% | 25% |
| Quote Valid Until: | No Longer Applicable | June 30, 2024 |

ANML Excess Liability Coverage – \$10M - Continued

| | Present Coverage | Proposed Coverage |
|----------------------------|----------------------|-------------------------------------|
| Policy Auditable: | Not Auditable | Not Auditable |
| Binding Conditions: | No Longer Applicable | See Binding Requirements Recap Page |

Named Insureds are covered for all operations. Additional Insureds are only covered with respect to their interest in your operations. See each individual policy for details.

See Disclaimer Page for Important Notices and Acknowledgment

ANML Excess Liability Coverage – \$10M - Continued

Great American E&S Insurance Company Claims Servicing Organization and Claims Reporting Conditions:

H. CLAIMS SERVICING ORGANIZATION

1. You shall designate the Retained Limit Claims Servicing Organization shown on the Policy Declarations to perform the following services for claims or **suits** seeking **damages** against an **insured** to which this policy may apply, regardless of the application of any **retained limit**.
 - (a) Defense and investigation of all claims or **suits**;
 - (b) Maintain accurate records of all details incident to claims payments; and
 - (c) Furnish monthly claims records to **you**.
2. Within forty-five (45) days after the end of the policy term, you must give the **Company** a listing of all existing claims or **suits** within the **retained limit** amounts. Quarterly thereafter, **you** are required to provide the **Company** with an updated listing of the status of all claims or **suits**, both paid and reserve, until all claims or **suits** for the reporting period are closed or settled. However, the failure of a Claims Servicing Organization to meet the time frame outlined in this paragraph shall not relieve the **Company** of any obligations hereunder.
3. In the event of cancellation, expiration or revision of the servicing contract between **you** and the Retained Limits Claims Servicing Organization, you shall notify us within ten (10) days of the effective date of such cancellation, expiration or revision.
4. You must notify the **Company** immediately of any change in the Retained Limit Claims Servicing Organization and **we** reserve the right to approve any new Claim Administrator. **You** (or **your** Retained Limit Claims Servicing Organization) must provide **us** with loss runs on a quarterly basis.

Line of Coverage

Excess Liability Coverage - \$5M excess \$10M

| | Present Coverage | Proposed Coverage |
|---|---|---|
| INSURANCE COMPANY: | StarStone Specialty Insurance Company | StarStone Specialty Insurance Company |
| A.M. BEST RATING: | A- (Excellent), Financial Size Category: XII (\$1 Billion to \$1.25 Billion) | A- (Excellent), Financial Size Category: XII (\$1 Billion to \$1.25 Billion) as of August 11, 2023 |
| STANDARD & POOR'S RATING: | Not Rated | Not Rated |
| CALIFORNIA STATUS: | Non-Admitted | Non-Admitted |
| POLICY/COVERAGE TERM: | July 1, 2022 to July 1, 2023 | July 1, 2023 to July 1, 2024 |
| Coverage Form: | Commercial Excess Liability Policy – PE 00 02 04 17 - Occurrence | Excess Public Entity Liability Policy – SSS EXS PE POL 0001 CW 05 23 |
| Limits: | | |
| Each Occurrence | \$ 5,000,000 | \$ 5,000,000 |
| Aggregate, where applicable | \$ 10,000,000 | \$ 10,000,000 |
| Underlying Coverages & Limits: | | |
| Excess Liability | | |
| Carrier: | Great American E&S Insurance Company | Great American E&S Insurance Company |
| Limits Of Liability: | | |
| Each Occurrence | \$ 10,000,000 | \$ 10,000,000 |
| Completed Operations Hazard | \$ 10,000,000 | \$ 10,000,000 |
| Annual Aggregate | | |
| Policy Aggregate Limit | \$ 40,000,000 | \$ 40,000,000 |
| Self-Insured Retention | \$ 500,000 | \$ 500,000 |
| | Followed Policy <i>Bodily Injury/Property Damage, Public Officials E&O, Employment Practices Liability, or Personal Injury</i> | Followed Policy <i>Bodily Injury/Property Damage, Public Officials E&O, Employment Practices Liability, or Personal Injury</i> |

Excess Liability Coverage - \$5M excess \$10M - Continued

| | Present Coverage | Proposed Coverage |
|--|--|--|
| Defense Inside/Outside the Limit: | Inside the Limit | Inside the Limit |
| Who has the Duty to Defend: | Insured | Insured |
| Endorsement & Exclusions: (including but not limited to) | <ul style="list-style-type: none"> • Schedule of Underlying Insurance • Exclusion - Access of Confidential or Personal Information and Data-Related Liability • Asbestos Exclusion • Claim Reporting • Exclusion – Communicable Disease • Exclusion – Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) • Fungi or Bacteria Exclusion • Lead Exclusion • Service of Suit • Surplus Lines Notification • U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders • Privacy Policy Disclosure Notice • Cap on Losses from Certified Acts of Terrorism • Exclusion of Punitive Damages Related to a Certified Act of Terrorism • Policyholder Disclosure Notice Of Terrorism Insurance Coverage | <ul style="list-style-type: none"> • Schedule of Underlying Insurance • Exclusion - Access of Confidential or Personal Information and Data-Related Liability • Asbestos Exclusion • Claim Reporting • Exclusion – Communicable Disease • Exclusion – Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) • Fungi or Bacteria Exclusion • Lead Exclusion • Service of Suit • Surplus Lines Notification • U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders • Privacy Policy Disclosure Notice • Cap on Losses from Certified Acts of Terrorism • Exclusion of Punitive Damages Related to a Certified Act of Terrorism • Policyholder Disclosure Notice Of Terrorism Insurance Coverage |

Excess Liability Coverage - \$5M excess \$10M - Continued

| | Present Coverage | Proposed Coverage |
|-----------------------------------|---|---|
| Total Cost Excluding TRIA: | Not Applicable | \$ 153,000.00 Premium \$ 4,590.00 CA Surplus Lines Taxes (3%) \$ 275.40 CA Stamping Fees (0.25%) \$ 157,865.40 Total Cost |
| Total Cost Including TRIA: | \$ 136,476.00 Premium \$ Included TRIA Premium \$ 4,094.28 CA Surplus Lines Taxes (3%) \$ 245.66 CA Stamping Fees (0.25%) \$ 140,815.94 Total Cost | \$ 153,000.00 Premium \$ 3,060.00 TRIA Premium \$ 4,681.80 CA Surplus Lines Taxes (3%) \$ 280.91 CA Stamping Fees (0.25%) \$ 161,022.71 Total Cost |
| Minimum Earned Premium: | 25% | 25% |
| Quote Valid Until: | No Longer Applicable | June 30, 2024 |
| Policy Auditable: | Not Auditable | Not Auditable |
| Binding Conditions: | No Longer Applicable | See Binding Requirements Recap Page |

See Disclaimer Page for Important Notices and Acknowledgment

Line of Coverage

Excess Liability Coverage - \$10M excess \$15M

| | Present Coverage | Proposed Coverage |
|---|---|---|
| INSURANCE COMPANY: | Gemini Insurance Company | Gemini Insurance Company |
| A.M. BEST RATING: | A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of May 27, 2021 | A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of June 1, 2023 |
| STANDARD & POOR'S RATING: | A+ (Strong) as of February 24, 2022 | A+ (Strong) as of February 23, 2024 |
| CALIFORNIA STATUS: | Non-Admitted | Non-Admitted |
| POLICY/COVERAGE TERM: | July 1, 2022 to July 1, 2023 | July 1, 2022 to July 1, 2023 |
| Coverage Form: | Commercial Excess Liability Coverage Form – CX 00 01 04 13 - Occurrence | Commercial Excess Liability Coverage Form – CX 00 01 04 13 - Occurrence |
| Limits: | | |
| Each Occurrence | \$ 10,000,000 | \$ 10,000,000 |
| Aggregate Limit | \$ 10,000,000 | \$ 10,000,000 |
| Underlying Coverages & Limits: | | |
| Excess Liability | | |
| Carrier | StarStone Specialty Insurance Company | StarStone Specialty Insurance Company |
| Limit | \$ 5,000,000 Each Occurrence \$ 10,000,000 Aggregate Limit where applicable | \$ 5,000,000 Each Occurrence \$ 10,000,000 Aggregate Limit where applicable |
| Special Excess Liability Policy for ANML | | |
| Carrier | Great American E&S Insurance Company | Great American E&S Insurance Company |
| Limit | \$ 40,000,000 Policy Aggregate \$ 10,000,000 Completed Operations Hazard Annual Aggregate \$ 10,000,000 Any One Occurrence \$ 500,000 Underlying | \$ 40,000,000 Policy Aggregate \$ 10,000,000 Completed Operations Hazard Annual Aggregate \$ 10,000,000 Any One Occurrence \$ 500,000 Underlying |
| Self-Insured Retention | \$ 500,000 | \$ 500,000 |

Excess Liability Coverage - \$10M excess \$15M - Continued

| | Present Coverage | Proposed Coverage |
|--|---|---|
| Defense Inside/Outside the Limit: | Inside the Limit | Inside the Limit |
| Who has the Duty to Defend: | Insured | Insured |
| Endorsement & Exclusions: (including but not limited to) | <ul style="list-style-type: none"> • Claim Notice • Service of Suit – California • Schedule of Underlying Policies • Asbestos Exclusion • War Exclusion • Nuclear Energy Liability Exclusion • Endorsement • Aggregate Drop-Down Exclusion • Cyber Liability Exclusion • Exclusion – Fungi or Bacteria • Exclusion – Silica or Silica Related Dust • Exclusion – Violation of Information Statutes • Financial Services Exclusion • Lead Exclusion • Restrictive as Underlying Endorsement • Sub-Limited Coverage Exclusion • Issuance Prior to Receipt of Underlying Endorsement • Policy Aggregate Amendment of Limits of Liability Endorsement • Unimpaired Aggregate Limit Endorsement • Nuclear, Biological, Chemical, or Radiological Terrorism Exclusion | <ul style="list-style-type: none"> • Claim Notice • Service of Suit – California • Schedule of Underlying Policies • Asbestos Exclusion • War Exclusion • Nuclear Energy Liability Exclusion • Endorsement • Aggregate Drop-Down Exclusion • Cyber Liability Exclusion • Exclusion – Fungi or Bacteria • Exclusion – Silica or Silica Related Dust • Exclusion – Violation of Information Statutes • Financial Services Exclusion • Lead Exclusion • Restrictive as Underlying Endorsement • Sub-Limited Coverage Exclusion • Issuance Prior to Receipt of Underlying Endorsement • Policy Aggregate Amendment of Limits of Liability Endorsement • Unimpaired Aggregate Limit Endorsement • Nuclear, Biological, Chemical, or Radiological Terrorism Exclusion |

Excess Liability Coverage - \$10M excess \$15M - Continued

| | Present Coverage | Proposed Coverage |
|--|--|---|
| Endorsement & Exclusions - Continued: (including but not limited to) | <ul style="list-style-type: none"> • Exclusion – Access or Disclosure of Confidential or Personal Information And Data Related Liability • Exclusion – Communicable Disease • Policyholder Disclosure Notice Of Terrorism Insurance Coverage • Exclusion of Other Acts of Terrorism Committed Outside of US; Cap on Losses from Certified Acts of Terrorism • Exclusion of Punitive Damages Related to a Certified Act of Terrorism • Common Policy Conditions • U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders • New Exclusion-Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) | <ul style="list-style-type: none"> • Exclusion – Access or Disclosure of Confidential or Personal Information And Data Related Liability • Exclusion – Communicable Disease • Policyholder Disclosure Notice Of Terrorism Insurance Coverage • Exclusion of Other Acts of Terrorism Committed Outside of US; Cap on Losses from Certified Acts of Terrorism • Exclusion of Punitive Damages Related to a Certified Act of Terrorism • Common Policy Conditions • U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders • Exclusion-Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) |
| Total Cost Excluding TRIA: | Not Applicable | \$ 153,000.00 Premium -\$ 16,830.00 Commission Rebate to Insured \$ 4,590.00 CA Surplus Lines Taxes (3%) \$ 275.40 CA Stamping Fees (0.18%) \$ 141,035.40 Total Cost |
| Total Cost Including TRIA: | \$ 136,476.00 Premium \$ Included TRIA Premium -\$ 15,012.36 Commission Rebate to Insured \$ 4,094.28 CA Surplus Lines Taxes (3%) \$ 245.66 CA Stamping Fees (0.25%) \$ 125,803.58 Total Cost | \$ 153,000.00 Premium \$ 3,060.00 TRIA Premium -\$ 17,166.60 Commission Rebate to Insured \$ 4,681.80 CA Surplus Lines Taxes (3%) \$ 280.91 CA Stamping Fees (0.18%) \$ 143,856.11 Total Cost |

Excess Liability Coverage - \$10M excess \$15M - Continued

| | Present Coverage | Proposed Coverage |
|--------------------------------|----------------------|-------------------------------------|
| Minimum Earned Premium: | 25% | 25% |
| Quote Valid Until: | No Longer Applicable | July 1, 2024 |
| Policy Auditable: | Not Auditable | Not Auditable |
| Binding Conditions: | No Longer Applicable | See Binding Requirements Recap Page |

See Disclaimer Page for Important Notices and Acknowledgment

Line of Coverage

Excess Workers Compensation and Employers Liability Coverage

| | Present Coverage | Proposed Coverage |
|---|--|--|
| INSURANCE COMPANY: | Arch Insurance Company | Arch Insurance Company |
| A.M. BEST RATING: | A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of December 10, 2021 | A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of January 29, 2024 |
| STANDARD & POOR'S RATING: | A+ (Strong) as of June 25, 2021 | A+ (Strong) as of March 11, 2024 |
| CALIFORNIA STATUS: | Admitted | Admitted |
| POLICY/COVERAGE TERM: | July 1, 2022 to July 1, 2023 | July 1, 2024 to July 1, 2025 |
| Coverage Form: | Specific Excess Workers Compensation and Employers Liability Insurance Policy – 00 GL0401 00 (01 08) | Specific Excess Workers Compensation and Employers Liability Insurance Policy – 00 GL0401 00 (01 08) |
| Limits: | | |
| Part One - Excess Workers Compensation Insurance | | |
| Each Accident | Statutory | Statutory |
| Disease, Each Employee | Statutory | Statutory |
| Part Two – Excess Employers Liability Insurance | | |
| Each Accident | \$ 1,000,000 | \$ 1,000,000 |
| Disease, Each Employee | \$ 1,000,000 | \$ 1,000,000 |
| Aggregate | \$ 1,000,000 | \$ 1,000,000 |
| Retained Limits: | | |
| Each Accident | \$ 750,000 All Other Employees | \$ 750,000 All Other Employees |
| | \$ 1,500,000 Vanpooling | \$ 1,500,000 Vanpooling |
| | \$ 1,500,000 Presumptive Claims | \$ 1,500,000 Presumptive Claims |

Excess Workers Compensation and Employers Liability Coverage - Continued

| | Present Coverage | Proposed Coverage |
|--|---|---|
| Retained Limits - Continued: | | |
| Disease, Each Employee | \$ 750,000 All Other Employees | \$ 750,000 All Other Employees |
| | \$ 1,500,000 Vanpooling | \$ 1,500,000 Vanpooling |
| | \$ 1,500,000 Presumptive Claims | \$ 1,500,000 Presumptive Claims |
| Basis of Premium: | .3798 per \$100 of Payroll based on \$28,678,929 | .3798 per \$100 of Payroll based on \$27,665,826 |
| Endorsement & Exclusions: (including but not limited to) | <ul style="list-style-type: none"> • Split Retained Limit Endorsement • Losses Redefined to Include Allocated Loss Adjustment Expenses Endorsement • California Volunteer Coverage – Excess Voluntary Compensation and Employers Liability Coverage Endorsement • Waiver of Our Right to Recover From Others Endorsement • California Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement • California Amendatory Endorsement | <ul style="list-style-type: none"> • Split Retained Limit Endorsement • Losses Redefined to Include Allocated Loss Adjustment Expenses Endorsement • California Volunteer Coverage – Excess Voluntary Compensation and Employers Liability Coverage Endorsement • Waiver of Our Right to Recover From Others Endorsement • California Terrorism Risk Insurance Program Reauthorization Act Disclosure Endorsement • California Amendatory Endorsement |
| Total Cost Including TRIA: | \$ 105,655.00 Minimum and Deposit Premium \$ 3,268.00 TRIA Premium \$ 108,923.00 Total Cost | \$ 101,923.00 Minimum and Deposit Premium \$ 3,152.00 TRIA Premium \$ 105,075.00 Total Cost |
| Quote Valid Until: | No Longer Applicable | July 1, 2024 |
| Policy Auditable: | Yes | Yes |

Excess Workers Compensation and Employers Liability Coverage - Continued

| Present Coverage | Proposed Coverage |
|------------------|-------------------|
|------------------|-------------------|

Binding Conditions:

| No Longer Applicable

| See Binding Requirements Recap Page

It is imperative that Alliant and/or the carrier be notified IMMEDIATELY when a policyholder hires employees and/or begins operations in any state not listed in PART 3. A on the INFORMATION PAGE of the policy. Failure to obtain a workers' compensation policy in some states may result in substantial fines levied on the policyholder dating back to the original date of hire. Coverage for other states under PART 3. C. (OTHER STATES INSURANCE) of the workers' compensation policy may not fulfill the coverage verification requirement imposed by some states.

Line of Coverage

Property Coverage

| | Present Coverage | Pending Coverage Quote |
|--|---|--|
| INSURANCE COMPANY: | Various – See Schedule of Insurers | Various – See Schedule of Insurers |
| A.M. BEST RATING: | Various – See Schedule of Insurers | Various – See Schedule of Insurers |
| STANDARD & POOR'S RATING: | Various – See Schedule of Insurers | Various – See Schedule of Insurers |
| CALIFORNIA STATUS: | Non-Admitted | Non-Admitted |
| POLICY/COVERAGE TERM: | July 1, 2023 to July 1, 2024 | July 1, 2024 to July 1, 2025 |
| Coverage Form: | 24-Public Utilities 2 Master Policy Wording | PEPIP USA Form TBD - Master Policy Wording |
| Total Insured Values: | \$ 502,191,464 as of July 1, 2023 | \$ 533,730,459 as of May 29, 2024 |
| Coverages and Limits: | | |
| All Risk Limit | \$ 200,000,000 | \$ 200,000,000 |
| Boiler & Machinery Limit | \$ 100,000,000 | \$ 100,000,000 |
| Flood Limit | \$ 10,000,000 | \$ 10,000,000 |
| Money & Securities | \$ 500,000 | \$ 500,000 |
| Added exclusion for fraudulent impersonation, fraudulent instruction or similar events | | |
| Course of Construction | \$ 25,000,000 | \$ 25,000,000 |
| No additional premium for projects <\$15,000,000 | | |

Property Coverage - Continued

| | Present Coverage | Pending Coverage Quote |
|--|---|---|
| Limits - Continued: | | |
| Automatic Acquisition | \$25,000,000 for TIV ≥ \$500,000,000 \$10,000,000 for TIV ≤ \$500,000,000 \$10,000,000 for Vacant Buildings Sub-limit | \$25,000,000 for TIV ≥ \$500,000,000 \$10,000,000 for TIV ≤ \$500,000,000 \$10,000,000 for Vacant Buildings Sub-limit |
| Misc. Unnamed Location | \$25,000,000 for TIV ≥ \$500,000,000 \$10,000,000 for TIV ≤ \$500,000,000 \$10,000,000 for Vacant Buildings Sub-limit | \$25,000,000 for TIV ≥ \$500,000,000 \$10,000,000 for TIV ≤ \$500,000,000 \$10,000,000 for Vacant Buildings Sub-limit |
| Transit: | \$ 25,000,000 Physical Damage only, no BI/Business Interruption | \$ 25,000,000 Physical Damage only, no BI/Business Interruption |
| Deductible: | | |
| All Risk | \$ 1,000,000 | \$ 1,000,000 |
| Boiler & Machinery | \$ 25,000 | \$ 25,000 |
| Flood | \$ 1,000,000 | \$ 1,000,000 |
| Endorsement & Exclusions: (including but not limited to) | <ul style="list-style-type: none"> • Seepage & Contamination • Cost of Clean-up for Pollution • Mold | <ul style="list-style-type: none"> • Seepage & Contamination • Cost of Clean-up for Pollution • Mold • Off Premises Vehicle Physical Damage |
| Total Cost: | \$ 565,818.00 Property Premium \$ 7,508.00 Excess Boiler Premium \$ 5,330.00 ABS Fee \$ 18,232.77 Surplus Lines Tax & Fee \$ 596,887.77 Total Cost | \$ 625,447.00 Property Premium \$ 8,100.00 Excess Boiler Premium \$ 5,894.00 ABS Fee \$ 20,146.79 Surplus Lines Tax & Fee \$ 659,587.79 Total Cost |

Property Coverage - Continued

| | Present Coverage | Pending Coverage Quote |
|--------------------------------|----------------------|-------------------------------------|
| Minimum Earned Premium: | 25% | 25% |
| Quote Valid Until: | No Longer Applicable | July 1, 2024 |
| Binding Conditions: | No Longer Applicable | See Binding Requirements Recap Page |

***Property Co-insurance:** Most property insurance policies contain a co-insurance clause. In exchange for a reduced rate, the insured agrees to carry at least the stated percentage of insurance to the total insurable value of the property. If, at the time of loss, the amount of insurance carried is less than this percentage, the loss payment will be reduced proportionately.

Line of Coverage

Inland Marine Coverage

| | Present Coverage | Proposed Coverage |
|--------------------------------------|--|---|
| INSURANCE COMPANY: | The Hanover Insurance Company | The Hanover Insurance Company |
| A.M. BEST RATING: | A (Excellent), Financial Size Category: XV (\$2 Billion or greater) as of June 17, 2021 | A (Excellent), Financial Size Category: XV (\$2 Billion or greater) as of June 17, 2021 |
| STANDARD & POOR'S RATING: | A (Strong) as of August 10, 2021 | A (Strong) as of June 22, 2023 |
| CALIFORNIA STATUS: | Admitted | Admitted |
| POLICY/COVERAGE TERM: | July 1, 2023 to July 1, 2024 | July 1, 2024 to July 1, 2025 |
| Coverage Form: | Scheduled Property Floater AAIS IM 7500 Scheduled Vehicle Physical Damage Floater Coverage Form - IM441-1075 01 09 Contractor's Equipment Coverage - IM441-1471 | Scheduled Property Floater AAIS IM 7500 Scheduled Vehicle Physical Damage Floater Coverage Form - IM441-1075 01 09 Contractor's Equipment Coverage - IM441-1471 |
| Perils Excluded: | <ul style="list-style-type: none"> • Civil Authority; • Earth Movement or Volcanic Eruption; • Flood • Nuclear Hazard; • Sewer Backup And Water Below The Surface; • War And Military Action; • Contamination Or Deterioration; • Criminal, Fraudulent, Dishonest, Or Illegal Acts; • Electrical Currents; • Explosion Rupture, Or Bursting; • Loss Of Use; • Mechanical Breakdown; • Missing Property; | <ul style="list-style-type: none"> • Civil Authority; • Earth Movement or Volcanic Eruption; • Flood, • Nuclear Hazard; • Sewer Backup And Water Below The Surface; • War And Military Action; • Contamination Or Deterioration; • Criminal, Fraudulent, Dishonest, Or Illegal Acts; • Electrical Currents; • Explosion Rupture, Or Bursting; • Loss Of Use; • Mechanical Breakdown; • Missing Property; |

Inland Marine Coverage - Continued

| | Present Coverage | Proposed Coverage |
|--|---|--|
| Perils Excluded - Continued: | <ul style="list-style-type: none"> • Pollutants; • Temperature/Humidity; • Theft From An Unattended Vehicle; • Voluntary Parting; • Wear And Tear. | <ul style="list-style-type: none"> • Pollutants; • Temperature/Humidity • Theft From An Unattended Vehicle; • Voluntary Parting; • Wear And Tear. |
| Coverages and Limits: | | |
| Boats, Motor & Trailers | | |
| Perils Covered - All Risk Subject to Perils Excluded | | |
| Described Property - Boats, Motors & Trailers | \$ 100,724 | \$ 100,724 |
| Additional Debris Removal Expenses | \$ 5,000 | \$ 5,000 |
| Newly Acquired Property | \$ 15,000 | \$ 15,000 |
| Pollutant Cleanup and Removal | \$ 10,000 | \$ 10,000 |
| Flood | \$ 100,724 | \$ 100,724 per occurrence and annual aggregate |
| Earthquake | \$ 100,724 | \$ 100,724 per occurrence and annual aggregate |
| Auto Physical Damage | | |
| Perils Covered - All Risk Subject to Perils Excluded | | |
| Insured's Vehicles And Vehicles Insured Have Leased From Others Under A Written Lease Contract | | |
| Catastrophe Limit – Aggregate in any One occurrence for all Vehicles | \$ 10,000,000 | \$ 10,000,000 |
| Additional Debris Removal Expenses | \$ 50,000 | \$ 50,000 |
| Coverages and Limits - Continued: | | |

Inland Marine Coverage - Continued

| | Present Coverage | Proposed Coverage |
|---|------------------------------|---|
| Newly Acquired and substitute Vehicles | \$ 1,000,000 | \$ 1,000,000 |
| Number of Days | 365 days | 365 days |
| Pollutant Cleanup And Removal | \$ 25,000 | \$ 25,000 |
| Towing and Labor Costs | \$ 25,000 | \$ 25,000 |
| Rental Reimbursement | \$ 500 Per day/ \$10,000 Max | \$ 500 Per day/ \$10,000 Max |
| Scheduled Vehicles: | Scheduled Vehicles on File | Scheduled Vehicles on File – Schedule Dated: 4/22/24 |
| Total Insured Value of Vehicles: | \$ 8,661,641 | \$ 8,685,231 |
| Contractors Equipment | | |
| Perils Covered - "all risk" subject to policy form terms, conditions, and exclusions. | | |
| Contractor's Equipment per Schedule Submitted | \$ 2,445,191 | \$ 2,282,169 |
| Unscheduled Contractor's Equipment | | |
| Unscheduled Contractor's Equipment | \$ 25,000 | \$ 25,000 |
| Limit of Insurance | | |
| Unscheduled Maximum Limit Per Any One Item | \$ 2,500 | \$ 2,500 |
| Newly Acquired Contractor's Equipment | | |
| Maximum Limit Per Any One Item | \$ 1,000,000 | \$ 1,000,000 |
| Business Personal Property | \$ 25,000 | \$ 25,000 |
| Continuing Rental or Lease Expense | \$ 25,000 | \$ 25,000 |
| Contract Penalty | \$ 25,000 | \$ 25,000 |

Inland Marine Coverage - Continued

| | Present Coverage | Proposed Coverage |
|--|------------------|-------------------|
| Coverages and Limits - Continued: | | |
| Debris Removal - Additional Limits | \$ 100,000 | \$ 100,000 |
| Employee Tools and Work Clothing | | |
| Any One Occurrence | \$ 10,000 | \$ 10,000 |
| Any One Item | \$ 2,500 | \$ 2,500 |
| Engine Emissions Green Coverage | | |
| Any One Occurrence | \$ 5,000 | \$ 5,000 |
| Any One Policy Period | \$ 10,000 | \$ 10,000 |
| Equipment Borrowed From Others | \$ 50,000 | \$ 50,000 |
| Equipment Leased and Rented From Others | \$ 50,000 | \$ 50,000 |
| Equipment Leased or Rented To Others | \$ 500,000 | \$ 500,000 |
| Equipment Loaned To Others | \$ 500,000 | \$ 500,000 |
| Expediting Expense | \$ 25,000 | \$ 25,000 |
| Extended Warranties | \$ 5,000 | \$ 5,000 |
| False Pretense | \$ 500,000 | \$ 500,000 |
| Fire and Police Department Service Charges | \$ 50,000 | \$ 50,000 |
| Fire Suppression Equipment | \$ 50,000 | \$ 50,000 |
| Hauling Property of Others as a Carrier for Hire | \$ 200,000 | \$ 200,000 |
| Installation or Rigging Property | \$ 25,000 | \$ 25,000 |
| Loss Adjustment Expenses | \$ 5,000 | \$ 5,000 |
| Pollutant Clean Up and Removal | \$ 100,000 | \$ 100,000 |
| Preservation of Property | \$ 5,000 | \$ 5,000 |
| Rental Reimbursement | \$ 100,000 | \$ 100,000 |
| Rental Reimbursement Waiting Period | 24 Hours | 24 Hours |
| Reward Payments | \$ 10,000 | \$ 10,000 |

Inland Marine Coverage - Continued

| | Present Coverage | Proposed Coverage |
|--|---|--|
| Coverages and Limits - Continued: | | |
| Spare Parts and Fuel | \$ 10,000 | \$ 10,000 |
| Theft Prevention Devices Deductible Waiver | \$ 25,000 | \$ 25,000 |
| Waterborne Property | \$ 500,000 | \$ 500,000 |
| Deductible: | | |
| Scheduled Property | \$ 25,000 | \$ 25,000 |
| Auto Physical Damage | \$ 25,000 | \$ 25,000 |
| Contractors Equipment | \$ 25,000 | \$ 25,000 |
| Auto Physical Damage & Contractors Equipment Basket Deductible | \$ 10,000 Combined Loss | \$ 10,000 Combined Loss |
| Valuation: | | |
| | Replacement Cost – Boats, Motors & Trailers Replacement Cost – Scheduled Autos not to Exceed 125% of Scheduled Value Replacement Cost 5 Years Limitation- Contractors Equipment | Replacement Cost – Boats, Motors & Trailers Replacement Cost – Scheduled Autos not to Exceed 125% of Scheduled Value Market Value with Replacement Value on Items 5 Years or Newer - Contractors Equipment |
| Coinsurance: | | |
| | 80% Scheduled Property Waived Contractors Equipment | 80% Scheduled Property Waived Contractors Equipment |
| Rate: | | |
| | \$ 0.281 Auto Rate | \$ 0.298 Auto Rate |
| | \$ 0.281 Contractor's Equipment | \$ 0.298 Contractor's Equipment |
| Auto Rating Base: | | |
| | \$ 8,661,641 | \$ 8,685,231 |
| Contractor's Equipment Rating Basis | \$ 2,445,191 | \$ 2,307,047 |

Inland Marine Coverage - Continued

| Present Coverage | Proposed Coverage |
|--|--|
| <p>Endorsement & Exclusions: (including but not limited to)</p> | |
| <ul style="list-style-type: none"> • Privacy Policy Disclosure • Notice - Acceptance Of Terrorism Coverage And Disclosure Of Premium • Disclosure Pursuant To TRIA • Minimum Earned Premium • Vehicles Borrowed From Others Endorsement • Amended Property Not Covered And Amended Definition Of Vehicles • Basket Deductible Endorsement • Maximum Aggregate Policy Limit • Additional Supplement AI Coverages • Property Not Covered Endorsement • Annual Adjustment -- Reporting Provisions • Valuation Endorsement • Commercial Inland Marine Conditions • Common Policy Conditions • California Changes - Actual Cash Value • California Changes • California Changes – Cancellation And Nonrenewal • Exclusion Of Certain Computer-Related Losses • Certified Terrorism Loss • Trade Or Economic Sanctions Endorsement • Scheduled Vehicle Physical Damage Floater • Important Information Regarding The Renewal Of Your Contractor's Equipment Coverage. • Replacement Cost Endorsement • Earthquake And Flood Coverage Endorsement | <ul style="list-style-type: none"> • Privacy Policy Disclosure • Notice - Acceptance Of Terrorism Coverage And Disclosure Of Premium • Disclosure Pursuant To TRIA • Minimum Earned Premium • Vehicles Borrowed From Others Endorsement • Amended Property Not Covered And Amended Definition Of Vehicles • Basket Deductible Endorsement • Maximum Aggregate Policy Limit • Additional Supplement AI Coverages • Property Not Covered Endorsement • Annual Adjustment -- Reporting Provisions • Valuation Endorsement • Commercial Inland Marine Conditions • Common Policy Conditions • California Changes - Actual Cash Value • California Changes • California Changes – Cancellation And Nonrenewal • Exclusion Of Certain Computer-Related Losses • Certified Terrorism Loss • Trade Or Economic Sanctions Endorsement • Scheduled Vehicle Physical Damage Floater • Important Information Regarding The Renewal Of Your Contractor's Equipment Coverage. • Replacement Cost Endorsement • Earthquake And Flood Coverage Endorsement |

Inland Marine Coverage - Continued

| | Present Coverage | Proposed Coverage |
|-----------------------------------|---|---|
| Total Cost Excluding TRIA: | Not Applicable | \$ 300.00 Schedule Property \$ 25,882.00 Auto Physical damage \$ 6,875.00 Contractors equipment \$ 33,057.00 Total Premium |
| Total Cost Including TRIA: | \$ 283.00 Schedule Property \$ 24,339.00 Auto Physical damage \$ 6,941.00 Contractors equipment \$ 868.00 TRIA Premium \$ 32,431.00 Total Premium | \$ 300.00 Schedule Property \$ 25,882.00 Auto Physical damage \$ 6,875.00 Contractors equipment \$ 909.00 TRIA Premium \$ 33,966.00 Total Premium |
| Minimum Earned Premium: | \$ 9,333.00 | \$ 9,000.00 |
| Quote Valid Until: | No Longer Applicable | June 30, 2024 |
| Conditions: | <p>Auto Physical Damage Conditions:</p> <ul style="list-style-type: none"> • Annual adjustment at 50% of agreed rates – • Replacement cost not to exceed 125% of SOV value; no age restriction. Other valuation terms are per expiring • Newly acquired vehicles covered up to \$1,000,000 per unit. Values over this must be reported to company upon acquisition. • Personal effects of \$1,000 per person and \$10,000 per occurrence in a vehicle not subject to a special deductible (policy deductible applies). | <p>Auto Physical Damage Conditions:</p> <ul style="list-style-type: none"> • Annual adjustment at 50% of agreed rates. • Replacement cost not to exceed 125% of SOV value; no age restriction. Other valuation terms are per expiring. • Newly acquired vehicles covered up to \$1,000,000 per unit. Values over this must be reported to company upon acquisition. • Personal effects of \$1,000 per person and \$10,000 per occurrence in a vehicle not subject to a special deductible (policy deductible applies). |

Inland Marine Coverage - Continued

| | Present Coverage | Proposed Coverage |
|----------------------------|--|--|
| Policy Auditable: | <ul style="list-style-type: none"> Coverage included for permanently installed communication equipment included in value of auto. Mobile equipment can be covered under a separate CE form for additional premium. <p>Yes</p> | <ul style="list-style-type: none"> Coverage included for permanently installed communication equipment included in value of auto. Mobile equipment can be covered under a separate CE form for additional premium. <p>Yes</p> |
| Binding Conditions: | No Longer Applicable | See Binding Requirements Recap Page |

See Disclaimer Page for Important Notices and Acknowledgment

Line of Coverage

Cyber Liability Coverage

| | Present Coverage | Proposed Coverage |
|---------------------------------------|--|--|
| INSURANCE COMPANY: | Obsidian Specialty Insurance Company | Obsidian Specialty Insurance Company |
| A.M. BEST RATING: | A (Excellent), Financial Size Category: VIII (\$50 Million to \$100 Million) | A- (Excellent), Financial Size Category: VII (\$50 Million to \$100 Million) as of December 27, 2023 |
| STANDARD & POOR'S RATING: | Not Rated | Not Rated |
| CALIFORNIA STATUS: | Non-Admitted | Non-Admitted |
| POLICY/COVERAGE TERM: | July 1, 2023 to July 1, 2024 | July 1, 2024 to July 1, 2025 |
| Coverage Form: | Cowbell Cyber Risk Insurance Policy – Prime 250 Prime 250 - PRIME 250 001 10 20 – Claims Made & Reported | Cowbell Cyber Risk Insurance Policy – Prime 250 Prime 250 - PRIME 250 001 10 20 – Claims Made & Reported |
| Limits: | \$ 1,000,000 Aggregate Limit | \$ 1,000,000 Aggregate Limit |
| First Party Expense: | | |
| Cowbell Breach Fund | \$ 1,000,000 | \$ 1,000,000 |
| Data Restoration | \$ 1,000,000 | \$ 1,000,000 |
| Extortion Costs | \$ 1,000,000 | \$ 1,000,000 |
| Business Impersonation Costs | \$ 1,000,000 | \$ 1,000,000 |
| Reputational Harm Expense | \$ 500,000 | \$ 500,000 |
| First Party Loss: | | |
| Business Interruption Loss | \$ 1,000,000 | \$ 1,000,000 |
| Contingent Business Interruption Loss | \$ 1,000,000 | \$ 1,000,000 |
| System Failure | \$ 1,000,000 | \$ 1,000,000 |

Cyber Liability Coverage - Continued

| | Present Coverage | Proposed Coverage |
|--|---|---|
| Limits – Continued: | | |
| Cyber Crime Loss | \$ 250,000 | \$ 250,000 |
| Bricking Costs | \$ 1,000,000 | \$ 1,000,000 |
| Criminal Reward Costs | \$ 100,000 | \$ 100,000 |
| Liability Expense | | |
| Liability Costs | \$ 1,000,000 | \$ 1,000,000 |
| PCI Costs | \$ 1,000,000 | \$ 1,000,000 |
| Regulatory Costs | \$ 1,000,000 | \$ 1,000,000 |
| Deductible: | \$ 50,000 | \$ 50,000 |
| | 8 Hours Waiting Period Except | 8 Hours Waiting Period Except |
| | 12 Hours Waiting Period for Reputational Harm Expense | 12 Hours Waiting Period for Reputational Harm Expense |
| | N/A Criminal Reward Costs | N/A Criminal Reward Costs |
| Retroactive Date: | <ul style="list-style-type: none"> • Full Prior Acts; • July 1, 2021 Apply to Reputational Harm Expense | <ul style="list-style-type: none"> • Full Prior Acts; • July 1, 2021 Apply to Reputational Harm Expense |
| Defense Inside/Outside the Limit: | Inside the Limit | Inside the Limit |
| Who has the Duty to Defend: | Insurer | Insurer |

Cyber Liability Coverage - Continued

Endorsement & Exclusions:
(including but not limited to)

| Present Coverage | Proposed Coverage |
|---|---|
| <ul style="list-style-type: none"> • Notice to Policyholders - OFAC • Customer Notice of Privacy Policy & Producer Compensation Practices Disclosure • Service of Process • California Consumer Privacy Act <ul style="list-style-type: none"> ○ \$1,000,000 Limit ○ \$50,000 Deductible ○ Full Prior Acts • General Data Protection Regulation <ul style="list-style-type: none"> ○ \$1,000,000 Limit ○ \$50,000 Deductible ○ Full Prior Acts • Media Liability <ul style="list-style-type: none"> ○ \$1,000,000 Limit ○ \$50,000 Deductible ○ Full Prior Acts • BIPA Exclusion Endorsement • Disclosure Pursuant to Terrorism Risk Insurance Act • Cap on Losses from Certified Acts of Terrorism • Trade or Economic Sanctions Exclusion Endorsement • Amend Cooperation Clause -- 80% • Blanket Additional Insured • Cyber Terrorism Amendatory Endorsement • Ransom Event Sublimit Endorsement <ul style="list-style-type: none"> ○ \$250,000 Limit ○ \$50,000 Deductible | <ul style="list-style-type: none"> • Notice to Policyholders - OFAC • Customer Notice of Privacy Policy & Producer Compensation Practices Disclosure • Service of Process • California Consumer Privacy Act <ul style="list-style-type: none"> ○ \$1,000,000 Limit ○ \$50,000 Deductible ○ Full Prior Acts • General Data Protection Regulation <ul style="list-style-type: none"> ○ \$1,000,000 Limit ○ \$50,000 Deductible ○ Full Prior Acts • Media Liability <ul style="list-style-type: none"> ○ \$1,000,000 Limit ○ \$50,000 Deductible ○ Full Prior Acts • BIPA Exclusion Endorsement • Disclosure Pursuant to Terrorism Risk Insurance Act • Cap on Losses from Certified Acts of Terrorism • Trade or Economic Sanctions Exclusion Endorsement • Amend Cooperation Clause -- 80% • Blanket Additional Insured • Amended Cyber Event Amendatory Endorsement • Ransom/Extortion Event Sublimit Endorsement <ul style="list-style-type: none"> ○ \$250,000 Limit ○ \$50,000 Deductible |

Cyber Liability Coverage - Continued

| | Present Coverage | Proposed Coverage |
|---|---|---|
| Endorsement & Exclusions: (including but not limited to) Continued: | | <ul style="list-style-type: none"> • WAR Exclusion Endorsement • Additional Cowbell Breach Fund Costs |
| Total Cost Including TRIA: | \$ 22,913.00 Policy Premium \$ Included TRIA Premium \$ 1,050.00 Company Fee \$ 784.28 Surplus Lines Tax & Fee (\$ 2,291.20) Commission Rebate \$ 23,355.98 Total Cost | \$ 29,509.00 Policy Premium \$ Included TRIA Premium \$ 1,050.00 Company Fee \$ 962.24 Surplus Lines Tax & Fee (\$ 2,950.09) Commission Rebate \$ 28,570.34 Total Cost |
| Minimum Earned Premium: | Not Applicable | Not Applicable |
| Extended Reporting Period: | <ul style="list-style-type: none"> • 12 Months at an additional 75% of premium • 24 Months at an additional 125% of premium • 36 Months at an additional 150% of premium | <ul style="list-style-type: none"> • 12 Months at an additional 75% of premium • 24 Months at an additional 125% of premium • 36 Months at an additional 150% of premium |
| Quote Valid Until: | No Longer Applicable | July 1, 2024 |
| Policy Auditable: | Not Auditable | Not Auditable |
| Binding Conditions/ Subjectivities: | No Longer Applicable | <ol style="list-style-type: none"> 1. Please provide the contact information. 2. Cowbell Renewal Application signed and dated within 60 days of effective date. 3. Implement MFA FULLY on (1) Company email, (2) Remote Network Access (3) Critical Systems Access (4) Cloud Application Access (5) Admin Accounts in order to remove the Ransomware/ Extortion Threat Sublimit Endorsement. |

Cyber Liability Coverage - Continued

| | Present Coverage | Proposed Coverage |
|--|------------------|--|
| Binding Conditions/ Subjectivities - continued: | | 4. Maintain a monthly (or mor frequent) update to critical IT systems and applications in order to remove the Extortion Threat Sublimit Endorsement. |

See Disclaimer Page for Important Notices and Acknowledgment

Line of Coverage

Crime Coverage

| | Present Coverage | Pending Coverage Quote |
|---|---|--|
| INSURANCE COMPANY: | National Union Fire Insurance Company of Pittsburgh, Pa. | National Union Fire Insurance Company of Pittsburgh, Pa. |
| A.M. BEST RATING: | A (Excellent), Financial Size Category: XV (\$2 Billion or greater) | A (Excellent), Financial Size Category: XV (\$2 Billion or greater) as of January 26, 2024 |
| STANDARD & POOR'S RATING: | A+ (Strong) | A+ (Strong) as of May 22, 2024 |
| CALIFORNIA STATUS: | Admitted | Admitted |
| POLICY/COVERAGE TERM: | July 1, 2023 to July 1, 2024 | July 1, 2024 to July 1, 2025 |
| Coverage Form: | Government Crime Policy - CR 00 26 05 06 - Discovery Form | Government Crime Policy - CR 00 26 05 06 - Discovery Form |
| Limits: | | |
| Employee Theft – Per Loss Coverage – including Faithful Performance of Duty | \$ 3,000,000 | \$ 3,000,000 |
| Forgery or Alteration – including Credit, Debit, or Charge Card Forgery | Included | Included |
| Inside the Premises – Theft of Money and Securities | Included | Included |
| Inside the Premises -Robbery or Safe Burglary of Other Property | Included | Included |
| Outside the Premises | Included | Included |
| Computer Fraud | Included | Included |
| Funds Transfer Fraud | Included | Included |
| Money Orders and Counterfeit Money | Included | Included |
| Deductible: | \$ 2,500 | \$ 2,500 |

Crime Coverage - Continued

Endorsement & Exclusions:
(including but not limited to)

| Present Coverage | Pending Coverage Quote |
|---|---|
| <ul style="list-style-type: none"> • California Changes • Additional Named Insured - Identifies individual member limit and deductible • Omnibus Named Insured • Add Faithful Performance of Duty Coverage for Government Employee - Employee Theft Per Loss Limit • Cancellation of Policy Amended – 120 Days • Bonded Employees Exclusion Deleted • Include Volunteer Workers as Employees • Include Specified Non-Compensated Officers as Employees – All • Add Credit, Debit or Charge Card Forgery • Include Chairperson and Members of Specified Committees - All • Include Designated Persons or Classes of Persons as Employees - Any Directors or Trustees of any of those named as insured; Any board members of any of those named as insured, any elected or appointed officials • Include Treasurers or Tax Collectors as Employees - Any Treasurers or Tax Collectors of Any of Those Names as Insured • Expenses Incurred to Establish Amount of Covered Loss - \$75,000 Sub-limit • Amended Third Party Coverage - Loss of or damage to 'Client Property' – Sublimit \$250,000 with \$25,000 Deductible | <ul style="list-style-type: none"> • California Changes • Additional Named Insured - Identifies individual member limit and deductible • Omnibus Named Insured • Add Faithful Performance of Duty Coverage for Government Employee - Employee Theft Per Loss Limit • Cancellation of Policy Amended – 120 Days • Bonded Employees Exclusion Deleted • Include Volunteer Workers as Employees • Include Specified Non-Compensated Officers as Employees – All • Add Credit, Debit or Charge Card Forgery • Include Chairperson and Members of Specified Committees - All • Include Designated Persons or Classes of Persons as Employees - Any Directors or Trustees of any of those named as insured; Any board members of any of those named as insured, any elected or appointed officials • Include Treasurers or Tax Collectors as Employees - Any Treasurers or Tax Collectors of Any of Those Names as Insured • Expenses Incurred to Establish Amount of Covered Loss - \$75,000 Sub-limit • Amended Third Party Coverage - Loss of or damage to 'Client Property' – Sublimit \$250,000 with \$25,000 Deductible |

Crime Coverage - Continued

| Present Coverage | Pending Coverage Quote |
|--|--|
| <p>Endorsement & Exclusions - Continued: (including but not limited to)</p> | |
| <ul style="list-style-type: none"> • Employee Post Termination Coverage – 90 Days • Blanket Joint Loss Payee Endorsement - Where legally Permissible • Cancellation Amendatory (Return Pro Rata) • Include Leased Workers as Employees • Notice of Claim (Reporting by E-Mail) • Vendor Theft Coverage Endorsement - \$1,000,000 Limit excess of vendor insurance policy limit (\$500,000 minimum) required by contract. Coverage not applicable if crime insurance is not required in a written agreement. • Conditions Amended - Subrogation of Faithful Performance of Duty Claims • Economic Sanctions Endorsement (excludes loss payments in violation of economic or trade sanctions) • Impersonation Fraud Coverage Endorsement – Sub-limit \$250,000 with \$25,000 Deductible – Does not apply to any losses prior to 7/1/2015 • Revision of Discovery and Prior Theft or Dishonesty - \$25,000 Sub-Limit, Risk Management Department or other department designated to handle insurance matters for the named insured. • Exclusion – Unauthorized disclosure of confidential information | <ul style="list-style-type: none"> • Employee Post Termination Coverage – 90 Days • Blanket Joint Loss Payee Endorsement - Where legally Permissible • Cancellation Amendatory (Return Pro Rata) • Include Leased Workers as Employees • Notice of Claim (Reporting by E-Mail) • Vendor Theft Coverage Endorsement - \$1,000,000 Limit excess of vendor insurance policy limit (\$500,000 minimum) required by contract. Coverage not applicable if crime insurance is not required in a written agreement. • Conditions Amended - Subrogation of Faithful Performance of Duty Claims • Economic Sanctions Endorsement (excludes loss payments in violation of economic or trade sanctions) • Impersonation Fraud Coverage Endorsement – Sub-limit \$250,000 with \$25,000 Deductible – Does not apply to any losses prior to 7/1/2015 • Revision of Discovery and Prior Theft or Dishonesty - \$25,000 Sub-Limit, Risk Management Department or other department designated to handle insurance matters for the named insured. • Exclusion – Unauthorized disclosure of confidential information |

Crime Coverage - Continued

| | Present Coverage | Pending Coverage Quote |
|--|--|--|
| Endorsement & Exclusions - Continued: (including but not limited to) | <ul style="list-style-type: none"> • Exclusion – Governmental Action • Exclusion – Indirect of Consequential Loss • Exclusion – Protected Information (Carveback) • Exclusion – Legal Fees and Expenses • Exclusion – Nuclear Hazard • Exclusion – Pollution • Exclusion – War and Military Action • Exclusion – Inventory Shortages • Exclusion – Trading Losses • Exclusion – Accounting or Arithmetical Errors or Omissions • Exclusion – Exchanges or Purchases • Exclusion – Fire • Exclusion – Money Operated Devices • Exclusion – Motor Vehicles or Equipment and Accessories • Exclusion – Transfer or Surrender of Property • Exclusion – Vandalism • Exclusion – Voluntary Party of Title to Possession of Property • Cyberextortion (Resulting Directly) | <ul style="list-style-type: none"> • Exclusion – Governmental Action • Exclusion – Indirect of Consequential Loss • Exclusion – Protected Information (Carveback) • Exclusion – Legal Fees and Expenses • Exclusion – Nuclear Hazard • Exclusion – Pollution • Exclusion – War and Military Action • Exclusion – Inventory Shortages • Exclusion – Trading Losses • Exclusion – Accounting or Arithmetical Errors or Omissions • Exclusion – Exchanges or Purchases • Exclusion – Fire • Exclusion – Money Operated Devices • Exclusion – Motor Vehicles or Equipment and Accessories • Exclusion – Transfer or Surrender of Property • Exclusion – Vandalism • Exclusion – Voluntary Party of Title to Possession of Property • Cyberextortion (Resulting Directly) |
| Total Cost Excluding TRIA: | \$ 3,896.00 | \$ 4,087.00 |
| Total Cost Including TRIA: | Not Applicable | Not Applicable |
| Minimum Earned Premium: | Not Applicable | Not Applicable |

Crime Coverage - Continued

| | Present Coverage | Pending Coverage Quote |
|----------------------------|----------------------|-------------------------------------|
| Quote Valid Until: | No Longer Applicable | July 1, 2024 |
| Binding Conditions: | No Longer Applicable | See Binding Requirements Recap Page |

See Disclaimer Page for Important Notices and Acknowledgment

Line of Coverage

Pollution Liability Coverage

| | Present Coverage | Pending Coverage Quote |
|---|---|---|
| INSURANCE COMPANY: | Indian Harbor Insurance Company | Indian Harbor Insurance Company |
| A.M. BEST RATING: | A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) | A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of September 7/2023 |
| STANDARD & POOR'S RATING: | AA- (Very Strong) | AA- (Very Strong) as of March 7, 2024 |
| CALIFORNIA STATUS: | Non-Admitted | Non-Admitted |
| POLICY/COVERAGE TERM: | July 1, 2023 to July 1, 2024 | July 1, 2024 to July 1, 2025 |
| Coverage Form: | Pollution And Remediation Legal Liability Policy - EVPRLCP 0820 - Claims Made and Reported | Pollution And Remediation Legal Liability Policy - EVPRLCP 0820 - Claims Made and Reported |
| Retroactive Date: | July 1, 2018 | July 1, 2018 |
| Limits: | | |
| Policy Aggregate Limit of Liability | \$ 1,000,000 | \$ 1,000,000 |
| Your Location Coverage | | |
| Each Pollution Condition | \$ 1,000,000 | \$ 1,000,000 |
| Aggregate Limit of Liability | \$ 1,000,000 | \$ 1,000,000 |
| Emergency Remediation Expense Coverage | | |
| Each Pollution Condition | \$ 500,000 | \$ 500,000 |
| Aggregate Limit of Liability | \$ 500,000 | \$ 500,000 |
| Contingent Transportation Coverage | | |
| Each Pollution Condition | \$ 1,000,000 | \$ 1,000,000 |
| Aggregate Limit of Liability | \$ 1,000,000 | \$ 1,000,000 |

Pollution Liability Coverage - Continued

| | Present Coverage | Pending Coverage Quote |
|--|--|--|
| Limits - Continued: | | |
| Legionella Coverage | | |
| Each Pollution Condition | \$ 1,000,000 | \$ 1,000,000 |
| Aggregate Limit of Liability | \$ 1,000,000 | \$ 1,000,000 |
| Legal Expense in Addition to the Limits of Liability | Not Included | Not Included |
| Self-Insured Retention: | \$ 25,000 except \$ 50,000 for Legionella | \$ 25,000 except \$ 50,000 for Legionella |
| Defense Inside/Outside the Limit: | Inside the Limit | Inside the Limit |
| Who has the Duty to Defend: | Insurer | Insurer |
| Endorsement & Exclusions: (including but not limited to) | <ul style="list-style-type: none"> • Important Information to Policyholders - California • Privacy Policy • Notice To Policyholders - Fraud Notice • U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") • California Surplus Lines Notice • In Witness - Indian Harbor Insurance Company • Your Location(s) Schedule Including Request For Additional Your Location(s) • Material Change In Use Or Operations Exclusion Modification Endorsement • Insuring Agreements Section Amendment • Legionella Coverage | <ul style="list-style-type: none"> • Important Information to Policyholders - California • Privacy Policy • Notice To Policyholders - Fraud Notice • U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") • California Surplus Lines Notice • In Witness - Indian Harbor Insurance Company • Your Location(s) Schedule Including Request For Additional Your Location(s) • Insuring Agreements Section Amendment • Legionella Coverage • Additional Coverages For Municipalities |

Pollution Liability Coverage - Continued

| | Present Coverage | Pending Coverage Quote |
|--|---|--|
| Endorsement & Exclusions - Continued: (including but not limited to) | <ul style="list-style-type: none"> • Additional Coverages For Municipalities • Pollution Condition Exclusion For Multiple Your Locations • Service Of Process • Exclusion of Certified Acts of Terrorism and Terrorism Committed Outside of the United States (if rejected) | <ul style="list-style-type: none"> • Pollution Condition Exclusion For Multiple Your Locations • Site Development and Construction Activities Exclusion • Service Of Process • Exclusion of Certified Acts of Terrorism and Terrorism Committed Outside of the United States (if rejected) • Coverage for Certified Acts of Terrorism, Subject to Cap and Coverage For other Acts of Terrorism Committed Within The United States (if accepted) |
| Total Cost Including TRIA: | \$ 19,466.00 Premium \$ 389.32 TRIA Premium (2%) \$ 595.66 CA Surplus Lines Taxes (3%) \$ 35.74 CA Stamping Fees (0.18%) \$ 20,486.72 Total Cost | \$ 19,855.00 Premium \$ 397.10 TRIA Premium (2%) \$ 607.56 CA Surplus Lines Taxes (3%) \$ 36.45 CA Stamping Fees (0.18%) \$ 20,896.01 Total Cost |
| Total Cost Excluding TRIA: | Not Applicable | \$ 19,855.00 Premium \$ 595.65 CA Surplus Lines Taxes (3%) \$ 35.73 CA Stamping Fees (0.18%) \$ 20,486.39 Total Cost |
| Minimum Earned Premium: | 25% | 25% |
| Extended Reporting Period: | 365 Days @ 100% of the total premium | 365 Days @ 100% of the total premium |
| Quote Valid Until: | No Longer Applicable | July 1, 2024 |

Pollution Liability Coverage - Continued

| | Present Coverage | Pending Coverage Quote |
|----------------------------|----------------------|-------------------------------------|
| Policy Auditable: | Not Auditable | Not Auditable |
| Binding Conditions: | No Longer Applicable | See Binding Requirements Recap Page |

**CLAIMS REPORTING NOTICE
PLEASE NOTE THAT POLLUTION LIABILITY POLICIES CONTAIN EXTREMELY
STRICT CLAIM REPORTING PROCEDURES.**

Attached please find your policy specific claim reporting requirements - Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

See Disclaimer Page for Important Notices and Acknowledgment

Line of Coverage

Drone & Hull Liability Coverage

| | Present Coverage | Proposed Coverage |
|--------------------------------------|--|--|
| INSURANCE COMPANY: | <ul style="list-style-type: none"> American Alternative Insurance Corporation – 69.24% National Indemnity Company – 18.39% Tokio Marine America Insurance Company – 12.37% | <ul style="list-style-type: none"> American Alternative Insurance Corporation – 69.24% National Indemnity Company – 18.39% Tokio Marine America Insurance Company – 12.37% |
| A.M. BEST RATING: | <ul style="list-style-type: none"> A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of July 27, 2022 A++ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of February 3, 2023 A++ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of September 9, 2022 | <ul style="list-style-type: none"> A+ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of April 15, 2024 A++ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of February 26, 2024 A++ (Superior), Financial Size Category: XV (\$2 Billion or greater) as of February 26, 2024 |
| STANDARD & POOR’S RATING: | <ul style="list-style-type: none"> AA- (Very Strong) as of April 25, 2023 AA+ (Very Strong) as of September 29, 2022 A+ (Strong) as of February 20, 2023 | <ul style="list-style-type: none"> AA- (Very Strong) as of July 13, 2023 AA+ (Very Strong) as of March 28, 2024 A+ (Strong) as of September 27, 2023 |
| CALIFORNIA STATUS: | Admitted | Admitted |
| POLICY/COVERAGE TERM: | July 1, 2023 to July 1, 2024 | July 1, 2024 to July 1, 2025 |
| Coverage Form: | Aviation Insurance Policy Unmanned Aircraft Systems (UAS Policy Form) | Aviation Insurance Policy Unmanned Aircraft Systems (UAS Policy Form) |
| Limits: | | |
| Liability - Each Occurrence | \$ 1,000,000 | \$ 1,000,000 |
| Personal And Advertising Injury | \$ 1,000,000 | \$ 1,000,000 |
| Aggregate Limit | | |
| Medical Expenses | \$ 5,000 | \$ 5,000 |
| Hull (Physical Damage) | \$ 18,246 Total | \$ 18,246 Total |

Drone & Hull Liability Coverage - Continued

| | Present Coverage | Proposed Coverage |
|---|---|---|
| Limit – Continued: | | |
| Passenger Liability | Excluded | Excluded |
| Passenger War Liability | Included | Included |
| Third Party War Limit | \$ 1,000,000 Aggregate | \$ 1,000,000 Aggregate |
| Non-Owned Liability - Each Occurrence for Any Unmanned Aircraft System That Does Not Exceed 55lbs In Weight | \$ 1,000,000 | \$ 1,000,000 |
| Deductible: | | |
| In Motion | 5% | 10% |
| Not in Motion | 5% | 10% |
| Defense Inside/Outside the Limit: | Outside the Limit | Outside the Limit |
| Who has the Duty to Defend: | Insurer | Insurer |
| Endorsement & Exclusions: (including but not limited to) | <ul style="list-style-type: none"> • Electronic Data Event Liability Exclusion • Additional Insured • Amendment of Defined Terms • Electronic Date Recognition Exclusion Limited Coverage Endorsement • Liability For Sale Of Unmanned Aircraft Systems, Parts Or Services • Premises Coverage • Fire Legal Liability - \$100,000 each occurrence • Expanded Contractual Liability Endorsement • TRIA Disclosure • California Changes | <ul style="list-style-type: none"> • Electronic Data Event Liability Exclusion • Additional Insured • Amendment of Defined Terms • Electronic Date Recognition Exclusion Limited Coverage Endorsement • Liability For Sale Of Unmanned Aircraft Systems, Parts Or Services • Premises Coverage • Fire Legal Liability - \$100,000 each occurrence • Expanded Contractual Liability Endorsement • TRIA Disclosure • California Changes |

Drone & Hull Liability Coverage - Continued

| | Present Coverage | Proposed Coverage |
|--|---|--|
| Endorsement & Exclusions - Continued: (including but not limited to) | <ul style="list-style-type: none"> State Amendatory Endorsement and Disclosure notice included as required. | <ul style="list-style-type: none"> State Amendatory Endorsement and Disclosure notice included as required. |
| Total Cost Excluding TRIA: | Not Applicable | Not Applicable |
| Total Cost Including TRIA: | \$ 3,031.00 Premium <u>Included TRIA Premium</u> \$ 3,031.00 Total Cost (5 units) | \$ 3,264.00 Premium <u>Included TRIA Premium</u> \$ 3,264.00 Total Cost (6 units) |
| Minimum Earned Premium: | Not Applicable | Not Applicable |
| Quote Valid Until: | No Longer Applicable | July 1, 2024 |
| Conditions: | <ul style="list-style-type: none"> Approved Pilots for Scheduled Aircraft: The policy shall not apply while a scheduled aircraft is in flight unless the pilot in command is approved by the Named Insured and appropriately licensed for the flight being conducted. This proposal does not apply to the extent that trade or economic sanctions or other laws or regulations prohibits Global Aerospace from offering or providing insurance. To the extent any such prohibitions apply, this policy is void ab initio. | <ul style="list-style-type: none"> Approved Pilots for Scheduled Aircraft: The policy shall not apply while a scheduled aircraft is in flight unless the pilot in command is approved by the Named Insured and appropriately licensed for the flight being conducted. This quotation does not apply to the extent that trade or economic sanctions or other laws or regulations prohibits Global Aerospace from offering or providing insurance. To the extent any such prohibitions apply, this policy is void ab initio. |

Drone & Hull Liability Coverage - Continued

| | Present Coverage | Proposed Coverage |
|--------------------------------|---|-------------------------------------|
| Conditions - Continued: | <ul style="list-style-type: none"> • Single Limit Body Injury and Property Damage Liability: Also includes Liability arising from: <ul style="list-style-type: none"> ○ occasioned by or in consequence of war hi-jacking and other perils ○ the operation of UAS you rent/lease/borrow for periods of less than 30 days ○ UAS operated on your behalf by others | |
| Policy Auditable: | No | No |
| Binding Conditions: | No Longer Applicable | See Binding Requirements Recap Page |

| Year, Make and Model | FAA Number | Insured Value (100%) |
|---|------------|----------------------|
| DJI INSPIRE 2, 2017 | FA3APXYFX | \$1,980 |
| DJI INNOVATIONS PHANTOM 4 PRO 2017 | FA3APXX7C4 | \$1,800 |
| DJI INNOVATIONS PHANTOM 4 PRO V2.0 2021 | FA3KWXH9NN | \$2,745 |
| DJI INNOVATIONS PHANTOM 4 PRO V2.0 2021 | FA3KWXEELX | \$2,745 |
| SKYDIO 2, 2021 | FA33CTF7CF | \$2,500 |
| DJI MAVIC 3 ENTERPRISE, 2023 | FA3KXPKYXE | \$5,500 |

See Disclaimer Page for Important Notices and Acknowledgment

Premium Summary

| Coverage | Carrier | Agency / Direct | Premium* | Payment Plan |
|---|--|-----------------|-----------------------|--------------|
| ANML Excess Liability – \$10M | Great American / StarStone | Agency | \$659,846.45 | Annual |
| Excess Liability Coverage - \$5M xs \$10M | StarStone Specialty Insurance Company | Agency | \$161,022.71 | Annual |
| Excess Liability Coverage - \$10M xs \$15M | Gemini Insurance Company | Agency | \$143,856.11 | Annual |
| Excess Workers Compensation and Employers Liability | Arch Insurance Company | Agency | \$105,075.00 | Annual |
| Property | APIP/ Schedule of Carriers TBD | Agency | \$659,587.79 | Annual |
| Inland Marine | The Hanover Insurance Company | Agency | \$ 33,966.00 | Annual |
| Cyber Liability | Obsidian Specialty Insurance Company | Agency | \$ 28,570.34 | Annual |
| Crime | National Union Fire Insurance Company of Pittsburgh, Pa. | Agency | \$ 4,087.00 | Annual |
| Pollution Liability | Indian Harbor Insurance Company | Agency | \$ 20,896.01 | Annual |
| Drone & Hull Liability | <ul style="list-style-type: none"> • American Alternative Insurance Corporation • National Indemnity Company • Tokio Marine America Insurance Company | Agency | \$ 4,087.00 | Annual |
| Total Annual Premium | | | \$1,820,171.41 | |

*Includes TRIA premium, Surplus Lines Taxes and Fees

Payment Terms

- Premium is due within 30 days of policy inception

Options

- None

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

NY Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Privacy

At Alliant, one of our top priorities is making sure that the information we have about you is protected and secure. We value our relationship with you and work hard to preserve your privacy and ensure that your preferences are honored. At the same time, the very nature of our relationship may result in Alliant's collecting or sharing certain types of information about you in order to provide the products and services you expect from us. Please take the time to read our full Privacy Policy posted at www.alliant.com, and contact your Alliant service team should you have any questions.

Other Disclosures / Disclaimers

FATCA:

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

Other Disclosures / Disclaimers - Continued

NRRA:

The Non-Admitted and Reinsurance Reform Act (NRRA) went into effect on July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees must be promptly remitted to Alliant Insurance Services, Inc.

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.

Claims Reporting:

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Claims Made Policy:

This claims-made policy contains a requirement stating that this policy applies only to any claim first made against the Insured and reported to the insurer during the policy period or applicable extended reporting period. Claims must be submitted to the insurer during the policy period, or applicable extended reporting period, as required pursuant to the Claims/Loss Notification Clause within the policy in order for coverage to apply. Late reporting or failure to report pursuant to the policy's requirements could result in a disclaimer of coverage by the insurer.

Any Employment Practices Liability (EPL) or Directors & Officers (D&O) with EPL coverage must give notice to the insurer of any charges / complaints brought by any state / federal agency (i.e. EEOC and similar proceedings) involving an employee. To preserve your rights under the policy, it is important that timely notice be given to the insurer, whether or not a right to sue letter has been issued.

Other Disclosures / Disclaimers - Continued

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Other Disclosures / Disclaimers - Continued

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a “blanket” additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgement of all disclaimers and disclosures.

Optional Coverages – Continued

Other Coverage Options

Note some of these coverages may be included with limitations or insured elsewhere. This is a partial listing as you may have additional risks not contemplated here which are unique to your organization.

- Business Income/Extra Expense
- Earthquake
- Employed Lawyers
- Employee Benefits Liability
- Equipment Breakdown
- Food Borne Illness
- Foreign Insurance
- Garagekeepers Liability
- Hired Auto Physical Damage
- Kidnap & Ransom
- Law Enforcement Liability
- Media and Publishers Liability
- Network Security / Privacy Liability and Internet Media Liability
- Non-Owned & Hired Automobile Liability
- Pollution Liability
- Owned/Non-Owned Aircraft
- Owned Watercraft
- Professional Liability
- Property in Transit
- Property of Others (Clients, Employees, Other)
- Special Events Liability
- Spoilage
- Student Accident
- Volunteer Accidental Death & Dismemberment (AD&D)
- Workers Compensation & Employers Liability
- Workplace Violence

Glossary of Insurance Terms

Below are links to assist you in understanding the insurance terms you may find within your insurance coverages:

<http://insurancecommunityuniversity.com/university-resources/insurance-glossary-free>

<https://consumers.ambest.com/content.aspx?rec=261613>

<http://www.irmi.com/online/insurance-glossary/default.aspx>

Binding Requirements Recap

Below is a recap by Line of Coverage. **ALL** coverage(s) require the following:

- A written request to bind coverage
- All Surplus Lines Taxes/Fees are Fully Earned (only applies to a non-admitted carrier)

| Coverage Line and Description of Subjectivity(ies) | Effective Date |
|---|----------------|
| ANML Excess Liability – \$10M <ul style="list-style-type: none"> • None | July 1, 2024 |
| Excess Liability - \$5M xs \$10M <ul style="list-style-type: none"> • Completed Terrorism Notice accepting or rejecting coverage | July 1, 2024 |
| Excess Liability Coverage - \$10M xs \$15M <ul style="list-style-type: none"> • Completed Terrorism Notice accepting or rejecting coverage | July 1, 2024 |
| Excess Workers Compensation and Employers Liability <ul style="list-style-type: none"> • None | July 1, 2024 |
| Property <ul style="list-style-type: none"> • Request to Bind Coverage • Signed Surplus Lines Disclosure Notice • Signed APIP Claims Reporting Acknowledgement Receipt Form | July 1, 2024 |
| Inland Marine <ul style="list-style-type: none"> • None | July 1, 2024 |

Binding Requirements Recap – Continued

| Coverage Line and Description of Subjectivity(ies) | Effective Date |
|---|----------------------------|
| <p>Cyber Liability</p> <ul style="list-style-type: none"> • Please provide the intended contact information for this policy. • Cowbell Renewal Application signed and dated within 60 days of the effective date. • Implement MFA fully on (1) Company Email, (2) Remote Network Access, (3) Critical System Access, (4) Cloud Application Access, and (5) Admin Accounts. Once we receive confirmation this has been implemented, we can remove the Ransomware/ Extortion Threat Sublimit Endorsement. • Maintain a monthly (or more frequent) update to critical IT systems and applications in order to remove the Extortion Threat Sublimit Endorsement. | <p>July 1, 2024</p> |
| <p>Crime</p> <ul style="list-style-type: none"> • Signed Request to Bind Coverage | <p>July 1, 2024</p> |
| <p>Pollution Liability</p> <ul style="list-style-type: none"> • None | <p>July 1, 2024</p> |
| <p>Drone & Hull Liability</p> <ul style="list-style-type: none"> • None | <p>July 1, 2024</p> |

In order to complete the underwriting process, we require that you send us any additional information requested above. We are not required to bind coverage prior to our receipt and underwriting acceptance of the above information. However, if we do bind coverage prior to such acceptance, the terms and conditions as indicated above may be amended until such receipt and acceptance. Any agreement to bind coverage in connection with this proposal must be in writing from an authorized employee of the Insurer.

Request to Bind Coverage

Marin Municipal Water District

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

| Coverage Line | Bind Coverage for: |
|---|--------------------------|
| ANML Excess Liability – \$10M | <input type="checkbox"/> |
| Excess Liability Coverage - \$5M excess \$10M | <input type="checkbox"/> |
| Excess Liability Coverage - \$10M excess \$15M | <input type="checkbox"/> |
| Excess Workers Compensation and Employers Liability | <input type="checkbox"/> |
| Property | <input type="checkbox"/> |
| Inland Marine | <input type="checkbox"/> |
| Cyber Liability | <input type="checkbox"/> |
| Crime | <input type="checkbox"/> |
| Pollution Liability | <input type="checkbox"/> |
| Drone & Hull Liability | <input type="checkbox"/> |

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

Signature of Authorized Insured Representative

Date

Title

Printed / Typed Name

This proposal does not constitute a binder of insurance. Binding is subject to the final carrier approval. The actual terms and conditions of the policy will prevail.