

SELECTIVE
INSURANCE®

POLICY DOCUMENT

MY 1017961

INSURED'S COPY

Issued by The Stock Insurance Company

Policy Number
MY 1017961

SELECTIVE INSURANCE COMPANY OF AMERICA
40 WANTAGE AVENUE, BRANCHVILLE, NJ 07890

MICHIGAN COMMERCIAL POLICY DECLARATION

Named Insured and Address COUNCIL OF SUPPLIER DIVERSITY PROFESSIONALS PO BOX 433 NEW BALTIMORE, MI 48047-0433	Policy Period From: JUNE 7, 2023 To: JUNE 7, 2024 12:01 A.M Standard Time At Location of Designated Premises.
Named Insured is: ASSN/LABOR/RE	Producer Number: 00-21049-00000
Producer: GOODMAN VENEGAS INSURANCE AGENCY INC MICHIGAN	

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This policy is exempt from the filing requirements of section 2236 of the insurance code of 1956, 1956 PA 218, MCL 500.2236.

POLICY SCHEDULE

ISSUE DATE: 06/16/2023

SELECTIVE INSURANCE
BRANCHVILLE, NEW JERSEY 07890

Policy No MY 1017961	Issued To COUNCIL OF SUPPLIER DIVERSITY PROFESSIONALS	
Period 06/07/2023 06/07/2024	Transaction Type NEW BUSINESS	Agent Number 00-21049-00000
Billing Type DIRECT BILL	Transaction Eff. Date 06/07/2023	Number of Remaining Installments 01

BILL ACCOUNT: 781 861 852

PAYMENT WILL BE BILLED AS FOLLOWS:

SCHEDULED BILL DATE	SCHEDULED DUE DATE	PREMIUM AMOUNTS
01. 07/18/2023	08/07/2023	425.00
	TOTAL	\$425.00

THIS IS NOT A BILL.

Your bill will be sent under separate cover. This is a Payment Schedule of your policy premium due based on your selected installment plan. Changes made to the policy premium after the issue date listed above, will be reflected on future bills.

An installment fee of \$0.00 may be added to each installment bill. Policies not paid by the installment due date are subject to a late fee of \$20.00 for each late payment. An insufficient fund fee of \$25.00 will be charged for payments returned by your financial institution.

A reinstatement fee may be incurred when a policy is reinstated after a non-pay cancellation is processed. Fee amounts are generally \$35 for commercial line policies and will appear on the next bill.

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IMPORTANT NOTICE ABOUT YOUR PAYMENT PLAN AND LATE PAYMENTS UNDER YOUR PAYMENT PLAN:

If you have selected a payment plan option to pay for Your policy or policies with Us, we will send You a bill or email notification when premium is due. Bills will show (1) the billed minimum amount due on Your account for that month, and (2) the total balance due on Your account, including late and installment fees, if any have been charged. On or before the due date We specify in Your bill, You will be required to pay Us the total billed minimum amount shown in order to stay current in your payments due to Us (excluding any policy or policies that are pending cancellation).

Any time a payment is late and You fall behind on the amount that is owed to Us for the policy premium, we will issue a policy cancellation notice for failure to pay the premium, and we may charge you a late fee. For the first two times you fall behind, if You pay the total amount due before the cancellation effective date indicated in the notice, the policy or policies will remain in effect. If, however, We issue a third cancellation notice for nonpayment of premium, We will accelerate the remaining payments due under the payment plan and require You to pay **the full outstanding policy premium (not just the total billed minimum amount in the most recent bill) on or before the cancellation effective date.** If You do not pay the full outstanding balance on or before the cancellation effective date, We will cancel Your policy. If Your policy or policies are cancelled or expired, Your enrollment in an electronic payment option will continue, despite the fact that the policy(s) have been cancelled with Selective and may remain in effect until such time as any payment for any earned premiums, audit balances or other amounts related to your account are settled. If more than one policy is subject to a payment plan, We will apply partial payments proportionately to the billed minimum amount for each policy. Any policy that is not paid in full after this allocation will be subject to cancellation for nonpayment of premium, as provided in the policy.

Selective Insurance
Main Administrative Offices
40 Wantage Avenue Branchville
New Jersey 07890
(973) 948-3000

"Selective Insurance" refers to the following affiliated insurers:

Selective Insurance Company of America, Selective Way Insurance Company, Selective Insurance Company of South Carolina, Selective Insurance Company of the Southeast, Selective Insurance Company of New York, Selective Insurance Company of New England, Selective Casualty Insurance Company, Selective Fire and Casualty Insurance Company, and Selective Auto Insurance Company of New Jersey. The declarations page of your policy identifies the insurance carrier that issued your "Selective Insurance" policy.

IMPORTANT NOTICE REGARDING AGENT COMPENSATION

We sell our insurance products and services through appointed independent insurance agencies and agents ("Agent" or "Agents"). Because Agents also generally represent several of our competitors, our primary marketing strategy is to:

- Develop close relationships with each Agent by (i) soliciting their feedback on products and services, (ii) advising them concerning company developments, and (iii) investing significant time with them professionally and socially; and
- Develop with each Agent, and then carefully monitor, annual goals regarding (i) types and mix of risks placed with us, (ii) amounts of premium or numbers of policies placed with us, (iii) customer service levels, and (iv) profitability of business placed with us.

We pay Agents commissions and other consideration for business placed with us (and we do not authorize our Agents to receive other monies for our insurance). We seek to compensate our Agents fairly and in a way consistent with market practices.

Our Agent compensation programs may include one or more of the following depending on the Agent's overall business relationship with us:

- **Commission Payments.** We pay commission based on a percentage of the premium the policyholder pays. The amount of commission varies depending on policy type, state location of risk, and other factors.
- **Additional Commission Payments.** We may pay additional and varying percentages of premium for attainment of certain goals we set with the Agent, including:
 - **Profitability**, which we determine by comparing losses and expenses to premium;
 - **Volume**, which is the amount of premium written with us;
 - **Growth and Retention**, which we measure by comparing premium volume or number of policies for overall or specific types of policies; or
 - **Annual Plan Performance**, which we measure according to performance standards determined by us and the Agent.

In certain cases, an Agent may put additional commissions at risk and become obligated to pay us amounts if certain goals are not met.

- **Expense Reimbursement.** We may reimburse certain marketing and other expenses incurred for placing business with us.
- **Entertainment and Other Things of Value.** We may entertain or provide other things of value, including travel and gratuities, to Agents who we believe provide exceptional value to our policyholders and shareholders.
- **Business Production Incentive Programs.** We may provide Agents or their employees opportunities to receive additional compensation (cash or contest prizes) for certain activities or tasks, such as placing specific types of policies with us or inputting data through one of our technology systems.

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- **Loss Control Agreements.** We may pay Agents a flat fee or a percentage of commission for safety and loss control surveys, inspections, accident or claim investigations.
- **Agent Stock Purchase Plan.** Certain of our Agents participate in a stock purchase plan that allows those Agents to purchase common stock in Selective Insurance Group, Inc. at a 10% discount to market and requires those agents to hold the stock for at least one year before they can transfer it.

As supporters of the independent insurance agency distribution system, we may provide Agents from time-to-time with tools and programs designed to preserve and strengthen the independent agency distribution system, including assistance with producer recruitment and/or training, loans, or loan guarantees. These tools and programs, which may be experimental, are provided to assist our Agents in the perpetuation of robust independent insurance agencies and are not conditioned on the imposition of extraordinary current or future production conditions.

We also distribute our insurance products to a limited extent through select insurance brokers which we compensate with some of the same compensation tools we use for Agents. If you have engaged a broker to place insurance with us, please ask the broker if any of the above described compensation arrangements are in effect with us.

Please direct questions regarding specific compensation to your Agent.

PRAESIDIUM

WHAT YOU DON'T KNOW CAN HURT THOSE IN YOUR CARE AND YOUR ORGANIZATION.

Adopting a solid screening and selection process is your first line of defense in creating a safe environment. A thorough, consistent screening process may also discourage would-be offenders from targeting your organization. Failure to discover a known offender can affect those in your care and the organization's reputation, financial stability, and trust within the community. Who you should screen can depend on many factors, such as if the person is a new full-time hire, a season hire, or even a current employee. In determining the types of checks to utilize, organizations should follow all state, federal, and licensing regulations and consider an individual's level of access. Level of access may be influenced by:

WHO IS PRAESIDIUM?

Praesidium is the national leader in abuse risk management. With more than two decades of experience, and serving thousands of clients, our dedicated team of researchers, psychologists, attorneys, social workers, and human resource professionals have analyzed thousands of cases of abuse in organizations and synthesized the latest scientific research. We know how abuse happens in organizations . . . and how to prevent it.

- **Frequency:** How frequently does the individual work around or interact with consumers? Is it a one-time event or every day?
- **Duration:** What is the duration of the individual's interactions? Is it a one-time, one-hour event or an entire summer?
- **Level of Supervision:** Are the individual's interactions always supervised by another adult or are they one-on-one with consumers?
- **Nature of the Relationship:** What is the nature of the relationship between the individual and the consumers in the program? Does the individual merely supervise an area during an event that has consumers, or are they getting to know individual consumers and families while counseling, tutoring, or providing personal care services?

Selective Insurance has partnered with Praesidium to offer you discounted background screening services for your organization.

FOUR ELEMENTS FOR A THOROUGH BUT COST-EFFECTIVE BACKGROUND CHECK:

- **Check Facts:** Aliases, DOBs, and address history all drive research and help to paint a complete picture.
- **Search Wide:** Multi State criminal and national sex offender databases will identify the unexpected.
- **Search Deep:** Targeted county level searches will give real-time information where records are most likely to be found.
- **Ask Questions:** References can provide insights on behavior and clues to non-criminal boundary issues.

WHO SHOULD YOU SCREEN, AND HOW OFTEN?

- **New Hires/Volunteers:** A thorough, consistently applied background screening process at the time of hire is your first and best opportunity to identify the problem.
- **Seasonal Hires/Volunteers:** Seasonal staff present a unique risk because you don't see them for months at a time, but it's often not practical to complete a full new hire process each season. An annual check-in plan is key.
- **Re-Screening:** Conducting targeted checks on your full-time employees at least every 3 years helps you identify issues before they impact your organization.

For more information go to: selective.com/praesidium - (800.743.6354) - selective@praesidiuminc.com
In order to receive this exclusive benefit please identify yourself as a Selective Insurance agent or insured.

BACKGROUND SCREENING FOR SELECTIVE INSURED

Praesidium offers a selection of background screening packages plus a la carte services to empower your organization to conduct right-sized research. Praesidium's team can help contextualize the screening process as part of an overall culture of safety and discuss how screening works in hand with other abuse prevention efforts. Praesidium's team can also help you understand who to screen, how often, and the importance of re-screening.

In addition to Background Screenings - you can now access Praesidium Academy to add further training on abuse prevention. Praesidium Academy online training includes supporting tools that enhance both the short and long-term effectiveness of the training experience and produce sustainable changes in employee and volunteer behavior. Access to this system is **free** to Selective insureds.

	LOW ACCESS VOLUNTEERS	HIGH ACCESS VOLUNTEERS	EMPLOYEES	FINANCIAL ACCESS	ALA CARTE
	STARTING AT \$16	STARTING AT \$16	STARTING AT \$16	STARTING AT \$37	INDIVIDUAL COST PER SERVICE
Employment Credit (\$60 one-time set up fee required)				X	\$10.00
Confidence Multi State Criminal and Sex Offender Database w/Alias**	X	X	X	X	\$ 9.00
7 Yr County Criminal Records Search: Current County of Residence*	X	X	X	X	\$ 7.00
Add'l Counties Added As Needed Based on 7 yr Address History*		X	X	X	\$ 5.50
County Civil Records Search (upper):1 County*				X	\$11.00
Motor Vehicle Records Search*					\$ 5.00
Employment Verification: 1 Position*					\$ 8.00
Education Verification: 1 Degree*					\$ 7.00
Personal Reference: 1 Reference					\$11.00
Professional Reference: 1 Reference					\$12.00
International Criminal Search 1 Jurisdiction*					\$50.00
Social Media Search: Basic (3 Years)					\$ 7.50
Social Media Search: Pro (7 Years)					\$12.50

* 3rd Party keeper fees may apply and will be passed on at cost when incurred.

** Criminal records found in the Multi State database check are subject to verification at the source and additional costs may apply.

For more information go to: selective.com/praesidium - (800.743.6354) - selective@praesidiuminc.com

In order to receive this exclusive benefit please identify yourself as a Selective Insurance agent or insured.

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

Offer of Coverage:

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, this policy makes available to you insurance coverage for losses resulting from "acts of terrorism", as defined in Section 102(1) of the Act. The term "act of terrorism" means any act or acts that are certified by the Secretary of the Treasury - in consultation with the Secretary of Homeland Security, and the Attorney General of the United States - to be "an act of terrorism"; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

Disclosure of Premium:

The portion of your annual premium that is attributable to coverage for "acts of terrorism" is: \$0.

Please be aware that your policy contains terms, conditions, limitations and exclusions that may impact whether coverage is available in the event of a loss resulting from a certified "act of terrorism".

Federal Participation in Payment of Terrorism Losses :

You should know that the coverage provided by this policy for losses resulting from certified "acts of terrorism" may be partially reimbursed by the United States Government under a formula established by federal law. Under the formula, the United States Government generally reimburses 80% of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage.

Cap on Insurer Participation in Payment of Terrorism Losses :

You should also know that the Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits United States Government reimbursement as well as insurers' liability for losses resulting from certified "acts of terrorism" when the amount of such losses in any one calendar year exceeds \$100 billion. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

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NOTICE OF INFORMATION PRACTICES (LONG FORM)

MISC-798 06 01

Your application or information you provide in connection with a claim is our major source of information. However, in order to evaluate your application for insurance, to service your policy or to process a claim, we may ask for additional information about you and any person who will be insured under this policy or who is the subject of the claim. This is sometimes necessary to make certain that the statements on your application are accurate or to process the claim. We may also need more details than you have already given us.

INFORMATION WE COLLECT

In connection with an application, the information that we may collect will enable us to make possible judgments about your character, habits, hobbies, finances, occupation, general reputation, health or other personal characteristics. In connection with a claim, the information we may collect will enable us to process the claim.

We may obtain this information from several sources. For example, we may contact any physician, clinic or hospital where any persons to be insured or making a claim have been treated. We may need information from your employer. But, before we ask for information from any of these sources, we will ask you to sign an authorization, which gives us permission to proceed, unless authorization is not required by law.

We may get information by talking or writing to other insurance companies to which you applied for a policy or with which you have made a claim, members of your family, neighbors, friends, your insurance agent and others who know you. We may also obtain information from motor vehicle reports, court records, or photographs of the property you want insured or with regard to which you have made a claim.

CONSUMER REPORTS

It is common for an insurance company to order a report from an independent organization — a consumer reporting agency or an insurance-support organization — to verify and add to the information that you have given us. These reports are used to help us decide if you qualify for the insurance for which you have applied or to evaluate the claim you have made.

They may:

- pertain to your mode of living, character, general reputation and personal characteristics such as health, job and finances.
- contain information on your marital status, driving records, etc.
- include information on the loss history of your property.
- include information gathered by talking or writing to you or members of your family, neighbors, friends, your insurance agent and others who know you.
- include information from motor vehicle reports, court records or photographs of your property and/or the property involved in the claim.

Upon your request, the consumer reporting agency or insurance-support organization will attempt to interview you in connection with any report it prepares. The information may be kept by the reporting organization and may later be given to others who use its services. It will be given only to the extent permitted by the Federal Fair Credit Reporting Act and your local state law, if any. Upon request and identification, the consumer reporting agency or insurance-support organization will provide you with a copy of the report.

MISC-798 06 01
Page 1 of 2

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DISCLOSURE OF INFORMATION

Information we collect about you will not be given to anyone without your consent, except when necessary to conduct our business. There are some disclosures which may be made without your prior authorization. These include:

- _____ Persons or organizations who need the information to perform a professional, business or insurance function for us, such as businesses that assist us with data processing or marketing.
- _____ Other insurance companies, agents, or consumer reporting agencies as it may be needed in connection with any application, policy or claim involving you.
- _____ Adjusters, appraisers, investigators and attorneys who need the information to investigate or settle a claim involving you.
- _____ An insurance -support organization which is established to collect information for the purpose of detecting and preventing insurance crimes or fraudulent claims.
- _____ A medical professional or institution to verify your insurance coverage or inform you of a medical condition of which you may not be aware.
- _____ Persons or organizations that conduct scientific research, including actuarial or underwriting studies.
- _____ Persons or organizations that will use the information for sales purposes, unless you indicate in writing to us that you do not want the information disclosed for this purpose.
- _____ Our affiliated companies for auditing our operations and for marketing an insurance product or service.

In addition, we may provide information to state insurance departments in connection with their regulatory authority and to other governmental or law enforcement authorities to protect our legal interests or in cases of suspected fraud or illegal activities.

YOUR INSURANCE POLICY FILES

Information we collect about you will be kept in our policy files. We may refer to this information if you file a claim for benefits under any policy you have with us or if you apply to us for a new policy. You have the right to know what kind of information we keep in our files about you, to have access to the information, and to receive a copy. There are some types of information; however, to which we are not required to give you access. This type of information is generally collected when we evaluate a claim or when the possibility of a lawsuit exists.

If you want information from your files, please contact us. There may be a nominal charge for copies of records. If you think your file contains incorrect information, notify us indicating what you believe is incorrect and your reasons. We will reinvestigate the matter and either correct our records or place a statement from you in our files explaining why you believe the information is incorrect. We will also notify persons or organizations to whom we previously disclosed the information of the change or your statement.

CONFIDENTIALITY AND SECURITY OF PERSONAL INFORMATION

We restrict access to personal information to those individuals who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with legal standards and ensure the confidentiality of personal information in accordance with our policy.

TREATMENT OF PERSONAL INFORMATION OF FORMER CUSTOMERS AND APPLICANTS

We adhere to this personal information privacy policy even when a customer relationship no longer exists. Disclosures about former applicants and customers may be made without prior authorization as permitted by law.

If you have any questions about our information practices, please contact us.

Policy Number
MY 1017961

Issued By: SELECTIVE INSURANCE COMPANY OF AMERICA
40 WANTAGE AVENUE, BRANCHVILLE, NJ 07890

NOT-FOR-PROFIT MANAGEMENT LIABILITY POLICY DECLARATIONS

THE LIABILITY COVERAGES ON THIS POLICY ARE WRITTEN ON A CLAIMS-MADE BASIS. COVERAGE APPLIES TO CLAIMS FIRST MADE AGAINST INSURED DURING THE POLICY PERIOD OR EXTENDED REPORTING PERIOD. THE LIMIT OF LIABILITY AVAILABLE TO PAY SETTLEMENTS OR JUDGMENTS WILL BE REDUCED BY DEFENSE COSTS, AND DEFENSE COSTS WILL BE APPLIED AGAINST THE RETENTION.

ITEM 1.

Named Entity and Address:

COUNCIL OF SUPPLIER DIVERSITY PROFESSIONALS
PO BOX 433
NEW BALTIMORE, MI 48047-0433

ITEM 2.

Policy Period

From: JUNE 7, 2023

To: JUNE 7, 2024

12:01 A.M Standard Time At
Named Entity Mailing Address.

Producer Number:

00-21049-00000

Producer: GOODMAN VENEGAS INSURANCE AGENCY INC

ITEM 3.

All Notices Of Claim Or Loss Must Be Sent To The Insurer Pursuant To The Terms Of This Policy In Writing To:

SELECTIVE INSURANCE COMPANY OF AMERICA
40 WANTAGE AVENUE, BRANCHVILLE, NJ 07890
(csvcenter@selective.com)

ITEM 4.

"X" Indicates Coverage Applies

<input checked="" type="checkbox"/>	Part A — Not-For-Profit Directors and Officers Liability Premium	\$425.00
<input type="checkbox"/>	Part B — Employment Practices Liability Premium	
<input type="checkbox"/>	Part C — Fiduciary Liability Premium	
<input type="checkbox"/>	Part D — MLI ElitePac Premium	
TOTAL PREMIUM		\$425.00

In return for payment of the premium, and subject to all terms and conditions of this policy, the Insurer agrees with the Insured to provide the insurance indicated in the schedules of these declarations. Insurance is only provided for those coverages when a specific limit is shown in the Declaration(s).

Date Issued:

Issuing Office: HEARTLAND REGION

Authorized Representative: _____

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ITEM 5. Coverage Applies Where A Limit Is Shown For The Coverage

PART A — NOT-FOR-PROFIT ORGANIZATION DIRECTORS AND OFFICERS LIABILITY

Limit of Liability:	\$1,000,000.00	All Claims In The Aggregate
Retention:	\$.00 \$1,000.00 \$1,000.00	Each Claim under Insuring Agreement A Each Claim under Insuring Agreement B Each Claim under Insuring Agreement C
Prior or Pending Litigation Date:	06-07-2023	

PART B — EMPLOYMENT PRACTICES LIABILITY

Limit of Liability:			All Claims In The Aggregate
Third Party Liability:	<input type="checkbox"/>	Applies	
	<input checked="" type="checkbox"/>	Does not apply	
Retention:			Each Claim
Prior or Pending Litigation Date:			Claims for Wrongful Acts Claims for Third Party Wrongful Acts

PART C — FIDUCIARY LIABILITY

Limit of Liability:			All Claims In The Aggregate
Voluntary Compliance Program Sublimit of Liability:			All Claims In The Aggregate This amount included in Fiduciary Liability Limit
Health Insurance Portability and Accountability Act (HIPAA) Coverage Sublimit of Liability:			All Claims In The Aggregate This amount included in Fiduciary Liability Limit
Retention:			Each Claim
Prior or Pending Litigation Date:			

ITEM 6.

Additional Defense Costs Limit of Liability:	\$.00	All Claims In The Aggregate Under All Liability Coverage Parts
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ITEM 7.

Liability Coverages Single Limit of Liability:	N/A	All Claims Under All Liability Coverage Parts
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If a Single Limit of Liability is listed above, the Insurer's maximum liability in one policy period for all Claims under each purchased liability coverage shall not exceed this limit.

SUPPLEMENTAL EXTENDED REPORTING PERIOD

1 Year:	50%
2 Years:	75%
3 Years:	100%
4 Years:	125%
5 Years:	150%
6 Years:	165%

MANAGEMENT LIABILITY POLICY FORMS AND ENDORSEMENT SCHEDULE

Policy Effective Date: June 7, 2023

Schedule Effective Date: JUNE 7, 2023

The following forms and endorsements are applicable to this policy:

THE FOLLOWING FORMS AND ENDORSEMENTS ARE APPLICABLE TO THE COMMON COVERAGE PART:

IL 79 14 1007 MICHIGAN COMMERCIAL POLICY DECLARATION

THE FOLLOWING FORMS AND ENDORSEMENTS ARE APPLICABLE TO THE MANAGEMENT LIABILITY COVERAGE PART:

MY 00 11 0413 NOT- FOR- PROFIT MLI DEC MY0011 04/13
MY 00 08 0413 MGT LIAB POLICY FORMS/END SCHEDULE
MY 00 02 0422 NOT-FOR-PROFIT MGMNT LIAB GEN TERMS&COND
MY 00 03 0422 NOT-FOR-PROFIT D & O LIABILITY COVERAGE
MY 01 12 0417 MICHIGAN CHGS-CANCEL AND NONRENEWAL
MY 01 68 1120 MICHIGAN CHANGES
MY 01 69 1120 MICHIGAN CHANGES
MY 70 08 0115 CAP ON LOSSES FROM CERT ACTS OF TERR
MY 70 14 0422 ALL DEFENSE COSTS OUTSIDE LIMIT LIAB
MY 70 16 0413 INDIVIDUAL LIABILITY (SIDE A) INCREASED
MY 70 22 0215 RETENTION REDUCTION INCENTIVE
MY 70 29 1220 DISCL PURSUANT TO TERR RISK INS ACT
MY 70 30 0916 APPLICATION RELIANCE
MY 70 31 0916 DONATION ASSURANCE COVERAGE
MY 70 55 0422 CRISIS MGMT RESPONSE EXPENSES
MY 80 04 0413 PROFESSIONAL SERVICES EXCLUSION

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ALL DEFENSE COSTS OUTSIDE THE LIMIT OF LIABILITY

POLICY NUMBER: MY 1017961

MANAGEMENT LIABILITY
MY 70 14 04 22

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT MANAGEMENT LIABILITY GENERAL TERMS & CONDITIONS
PRIVATE COMPANY MANAGEMENT LIABILITY GENERAL TERMS & CONDITIONS

1. Paragraph **A.3.** under **SECTION IV — LIMITS OF LIABILITY** in the General Terms and Conditions Form is deleted and replaced by the following:
 3. "Defense costs" are in addition to the applicable Limit of Liability and shall not reduce the Limit of Liability. Once the applicable Limit of Liability has been exhausted by the payment of "loss", the "insurer's" duty to defend "claims" shall end.
2. Paragraphs **C., E. and H.** of **SECTION VIII — DEFENSE AND SETTLEMENT** in the General Terms and Conditions Form is deleted.
3. Paragraph **D.** of **SECTION VIII — DEFENSE AND SETTLEMENT** in the General Terms and Conditions Form is deleted and replaced by the following:
 - D.** The "insurer" shall have the right to settle any "claim". In the event the "insured" refuses to consent to any settlement recommended by the "insurer", the "insurer's" liability for such "claim" is limited to the amount in excess of the Retention which the "insurer" would have contributed to the settlement had the "insured" consented to settlement, and eighty percent (80%) of any additional covered "loss" incurred subsequent to such refusal and subject to the Limit of Liability.
4. Paragraph **F.** of **SECTION VIII — DEFENSE AND SETTLEMENT** in the General Terms and Conditions Form is deleted and replaced by the following:

The "insured" may not assume the defense of any "claim" and shall not retain counsel, incur "defense costs", assume or admit liability, offer to settle, agree to any settlement, voluntarily make any payment, assume any obligation, or incur any other expense in connection with any "claim" without the express prior written consent of the "insurer". Any "loss" resulting from any admission of liability or any offer or agreement to settle or "defense costs" incurred prior to the "insurer's" consent shall not be covered.

40000FMY 1017961 693

INDIVIDUAL LIABILITY (SIDE A) INCREASED LIABILITY LIMIT

POLICY NUMBER: MY 1017961

MANAGEMENT LIABILITY
MY 70 16 04 13

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT MANAGEMENT LIABILITY GENERAL TERMS AND CONDITIONS

The following is added to **SECTION IV — LIMITS OF LIABILITY** in the General Terms and Conditions Form:

C. Individual Liability Increased Liability Limit

Regardless of:

1. the number of persons or entities bringing "claims";
2. the number of "insured persons";
3. when payment is made by the "insurer"; or
4. when an "insured's" legal obligation with regard thereto arises or is established,

the limit of liability available to pay for "loss" under **Section I. A.** Individual Liability, will be increased by \$1,000,000.

This limit will be in addition to, and not part of, the respective **Coverage Part A — Limit of Liability** or **Single Limit of Liability**, if applicable. However, this limit will be excess of the Limit of Liability for **Coverage Part A**, or the **Single Limit of Liability**, if applicable.

40000FMY 1017961 694

DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

POLICY NUMBER: MY 1017961

MY 70 29 12 20

THIS ENDORSEMENT IS ATTACHED TO AND MADE PART OF YOUR POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THE POLICY.

SCHEDULE

SCHEDULE PART I

Terrorism Premium (Certified Acts): \$0

This premium is the total Certified Acts premium attributable to the following Coverage Part(s), Coverage Form(s) and/or Policy(ies):

Not-For-Profit Directors and Officers Liability, if applicable

Private Company Directors, Officers and Entity Liability, if applicable

MLI ElitePac, if applicable

Additional information, if any, concerning the terrorism premium:

SCHEDULE PART II

Federal share of terrorism losses is 80%.

(Refer to Paragraph B. in this endorsement.)

Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

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A. Disclosure Of Premium

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in the Schedule of this endorsement or in the policy Declarations.

B. Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals a percentage (as shown in Part II of the Schedule of this endorsement or in the policy Declarations) of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

C. Cap On Insurer Participation In Payment Of Terrorism Losses

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

APPLICATION RELIANCE

POLICY NUMBER: MY 1017961

MANAGEMENT LIABILITY
MY 70 30 09 16

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT MANAGEMENT LIABILITY GENERAL TERMS AND CONDITIONS
PRIVATE COMPANY MANAGEMENT LIABILITY GENERAL TERMS AND CONDITIONS

The following is added to **SECTION XII — APPLICATION:**

It is agreed that the "insurer" has relied upon the statements and representations made in the TRAVELERS WRAP+ NON-PROFIT ORGANIZATION application, including any information provided with it, completed by the "insured" named on item 1. of the Declarations and signed and dated on 03/13/2023 by KENNETH DOHERTY.

This application is made a part of, and is to be considered incorporated in, and constituting a part of, this policy.

All other terms of the policy remain unchanged.

40000FMY 1017961 697

PROFESSIONAL SERVICES EXCLUSION

POLICY NUMBER: MY 1017961

MANAGEMENT LIABILITY

MY 80 04 04 13

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT DIRECTORS AND OFFICERS LIABILITY

1. The following exclusion is added to the General Terms and Conditions form:

The "insurer" shall not be liable for "loss" for any "claim" made against any "insured" based upon or arising out of any "wrongful act" related to the providing of, or failure to provide, professional services.

40000FMY 1017961 698

NOT-FOR-PROFIT MANAGEMENT LIABILITY GENERAL TERMS AND CONDITIONS

MANAGEMENT LIABILITY
MY 00 02 04 22

In consideration of the payment of premium, in reliance on the "Application" and subject to the Declarations, terms, conditions, exclusions, and limitations of this policy, the "insurer" and the "insured" agree to the following.

SECTION I — TERMS AND CONDITIONS

Except for the General Terms and Conditions or unless stated to the contrary in any Coverage Part, the terms and conditions of each Coverage Part of this policy apply only to that Coverage Part. If any provision in the General Terms and Conditions is inconsistent, or in conflict, with the terms and conditions of any Coverage Part, the terms and conditions of such Coverage Part shall control for purposes of that Coverage Part. A Coverage Part shall only apply if a Limit for that Coverage Part is included on the Declarations for that Coverage Part.

SECTION II — EXTENDED REPORTING PERIODS

- A.** If this policy, or one or more Coverage Parts of this policy, is cancelled by either the "named entity" or the "insurer" for any reason other than non-payment of premium, or the "insurer" refuses to renew this policy, the "insurer" will automatically provide a Basic Extended Reporting Period at no additional charge and offer the "insured" the option of purchasing a Supplemental Extended Reporting Period. During Extended Reporting Periods the "insured" may notify the "insurer" in accordance with **SECTION IX** below, of "wrongful act(s)" occurring before the end of the "policy period".
- B.** Extended Reporting Periods do not apply to "claims" covered under any subsequent insurance the "insured" purchases, or that would be covered but for the exhaustion of the amount of insurance applicable to such "claim". Extended Reporting Periods do not extend the "policy period" or change the scope of coverage provided. They apply only to "claims" as a result of "wrongful act(s)" committed after the Prior or Pending Litigation Date shown in the Declarations and before the end of the "policy period". Insurance afforded for "claims" first received during Extended Reporting Periods is excess over any other valid and collectible insurance available under policies in force after the Extended Reporting Period begins. Once in effect, Extended Reporting Periods may not be cancelled. Extended Reporting Periods do not reinstate or increase the Limits of Liability applicable to any "claim" to which this policy applies, except as provided by endorsement.
- C. Basic and Supplemental Extended Reporting Periods**
- 1. Basic Extended Reporting Period.**

A Basic Extended Reporting Period starting at the end of the "policy period" is automatically provided without additional charge. The Basic Extended Reporting Period lasts for one hundred and twenty (120) days.
 - 2. Supplemental Extended Reporting Period.**
 - a.** The "insured" shall have the right to purchase a Supplemental Extended Reporting Period of up to six (6) years. The Supplemental Extended Reporting Period shall take effect following the end of the Basic Extended Reporting Period. The "insured's" right to purchase this Supplemental Extended Reporting Period shall expire unless written notice of its election and the full applicable additional premium for such Supplemental Extended Reporting Period is received by the "insurer" within one hundred and twenty (120) days after the end of the "policy period".
 - b.** The additional premium for the Supplemental Extended Reporting Period shall be determined by multiplying the full term premium for the policy or individual Coverage Part(s) for which the Supplemental Extended Reporting Period is requested by the percentage shown in the Declarations.
 - c.** The premium for the Supplemental Extended Reporting Period shall be fully earned at inception of the Supplemental Extended Reporting Period and the Supplemental Extended Reporting Period shall be non-cancellable.

40000FMY 1017961 699

SECTION III — DEFINITIONS

A. “Application” means:

1. Any portion of an application or renewal application given to the “insurer” by or on behalf of the “insured” for the purposes of the “insurer’s” underwriting of this policy, including but not limited to any attachments, materials and written information provided to the “insurer”; and
2. Any oral or written representations, warranty or documentation provided to the “insurer” within the past three (3) years in connection with any coverage part of this policy which is a renewal or replacement, if applicable. .

With respect to **Coverage Part C**, Fiduciary Liability Coverage, “application” also means all schedules filed with the U.S. Department of the Treasury Internal Revenue Service, the U.S. Department of Labor Employee Benefits Security Administration and the Pension Benefit Guarantee Corporation during the twelve (12) months preceding this policy’s inception date, and the audited financial statements last filed for all “employee benefit plans” during the twelve (12) months preceding this policy’s inception date.

B. “Claim” takes the meaning as defined in each included Coverage Part.

C. “Company” means the “named entity” and any “subsidiary”. In the event of “financial insolvency”, “company” shall mean the resulting debtor in possession, or its foreign equivalent, if any.

D. “Defense costs” means reasonable and necessary legal fees, costs and expenses incurred by the “insurer”, or incurred by the “insured” with the “insurer’s” prior, written consent (including premiums for any appeal bond, attachment bond or similar bond but without any obligation on the “insurer’s” part to apply for or furnish such bonds) in the investigation, defense, settlement or appeal of a suit against any “insured”. “Defense costs” also means any fees, costs, charges or expenses incurred by the “insured” at the “insurer’s” written request in order to assist us in the investigation, defense, settlement or appeal of a “claim”.

In the event of “financial insolvency”, “defense costs shall also include the reasonable costs incurred by an “insured” seeking an order or ruling from any court to determine amounts which may be paid under **Coverage Part A** with respect to a covered “claim”.

“Defense costs” shall also include the Additional Defense Coverage limit, if applicable.

“Defense costs” do not include salaries, wages, and overhead or benefit expenses accruing to any “insured person”.

E. “Domestic partner” means any natural person qualifying as a domestic partner under the provisions of any applicable federal, state, common or local law, or foreign jurisdiction, or under the provisions of any formal program established by the “company”.

F. “Financial insolvency” means the “company” becoming a debtor in possession, or its foreign equivalent, or the appointment of a receiver, conservator, liquidator, trustee, rehabilitator or similar official to control, supervise, manage or liquidate the “company”.

G. “Insured” takes the meaning as defined in each included Coverage Part.

H. “Insured person” takes the meaning as defined in each included Coverage Part.

I. “Insurer” means the company providing this insurance.

J. “Loss” takes the meaning as defined in each included Coverage Part.

K. “Named entity” means the entity named in **Item 1.** of the Declarations.

L. “Policy period” means the period of time from the inception date of this policy to the expiration date of this policy as shown in the Declarations, or its earlier cancellation or termination date if applicable.

M. “Related wrongful acts” means all “wrongful acts” that have a common nexus or which are causally connected by reason of any circumstance, situation, transaction, event or decision.

N. “Subsidiary” means any:

1. not-for-profit organization or for-profit entity, whose securities are not publicly traded:
 - a. of which the “named entity” has management control before the inception date as listed in the Declarations, either directly or indirectly through one or more other controlled entities;
 - b. whereby the “named entity” has the right to elect or select a majority of the directors, officers, trustees, managers, members of the board of managers, or equivalent positions, either directly or indirectly through one or more other controlled entities; or
 - c. on or before the inception date of the policy the “company” owns more than 50% of the issued or outstanding voting securities, membership interests, or management control, either directly or indirectly through one or more other controlled entities.
2. not-for-profit organization, of which the “named entity” first acquires management control during the “policy period”, either directly or indirectly through one or more other controlled entities;
3. entity defined above and created or acquired by the “company” after the inception date of this policy;
4. foundation or charitable trust while such entity is controlled by the “company”; or
5. other organization added as a “subsidiary” by written endorsement to this policy.

O. “Wrongful act” takes the meaning as defined in each included Coverage Part.**SECTION IV — LIMITS OF LIABILITY****A. The Coverage Parts of this policy are insured with either a Single Limit of Liability that applies to all Coverage Parts or Separate Limits of Liability applicable to each Coverage Part.**

1. If a Single Limit of Liability is shown in the Declarations:
 - a. The “insurer’s” maximum aggregate Limit of Liability for all “loss” under this policy, regardless of Coverage Parts included or “claims”, shall be the amount shown in **Item 7.** of the Declarations;
 - b. The “insurer’s” obligations under this policy shall be completely fulfilled if the Limit of Liability is exhausted by payment of “loss” regardless of the time of payment or the number of “claims”; and
 - c. The “insurer” shall be liable to pay all “loss” in excess of the applicable Retention amount shown in the Declarations up to the applicable Limit of Liability shown in the Declarations.
2. If separate Limits of Liability are shown in the Declarations, the separate amounts shown in the Schedule of Coverages shall be the separate Limit of Liability for each Coverage Part included. Each such separate Limit of Liability shall be the maximum aggregate Limit of Liability for all “loss” for each respective Coverage Part regardless of the number of “claims” made against the “insureds” under that Coverage Part.
3. “Defense costs” are included in the applicable Limit of Liability and shall reduce the Limit of Liability. Once the applicable Limit of Liability has been exhausted by the payment of “defense costs” or “loss”, the “insurer’s” duty to defend “claims” shall end.

B. Additional Defense Coverage

Regardless of:

1. the number of persons or entities bringing “claims”;
2. the number of persons or entities who are “insureds”;
3. when payment is made by the “insurer”; or
4. when an “insured’s” legal obligation with regard thereto arises or is established,

if **Item 6.** of the Declarations indicates that Additional Defense Costs Limit of Liability applies, “defense costs” incurred by the “company” or the “insured” with the “company’s” consent, in the defense of any “claim” made during the “policy period” under any Coverage Part, will apply first to and reduce the Additional Defense Costs Limit of Liability. The Additional Defense Costs Limit of Liability will be in addition to, and not part of, the respective Coverage Part’s Limit of Liability or Shared Limit of Liability, if applicable. The Additional Defense Costs Limit of Liability applies to “defense costs” only.

SECTION V — RETENTION

- A. The “insured” shall bear uninsured at its own risk the amount of any applicable Retention.
- B. If any “claim” gives rise to coverage under a single Coverage Part, the “insurer” has no obligation to pay “loss”, including “defense costs”, until the applicable Retention amount shown in the Declarations has been paid by the “insured”.
- C. If any “claim” is subject to different Retentions under a single Coverage Part, the applicable Retentions will be applied separately to each part of such “claim”, but the sum of such Retentions will not exceed the largest applicable Retention under such Coverage Part.
- D. If any “claim” gives rise to coverage under two or more Coverage Parts, the “insurer” shall have no obligation to pay “loss”, including “defense costs”, until the largest Retention that is applicable to such “claim” under such Coverage Parts has been paid by the “insured”.
- E. No Retention shall apply to an “insured person” if indemnification by the “company” is not permitted by law or if the “company” is unable to make such indemnification solely by reason of its “financial insolvency”. The “company” will be deemed to have indemnified all “insured persons” to the extent that the “company” is permitted or required to indemnify them pursuant to common or statutory law, contract, or charter or by-laws of the “company”.
- F. All “claims” alleging the same “related wrongful act(s)” shall be considered a single “claim” regardless of the number of “insureds” involved, and only one Retention shall be applicable to such “claim” alleging the same “related wrongful act(s)”.
- G. The “insurer”, at its sole discretion, may pay all or part of the Retention amount on behalf of any “insured”. In this event, the “insured(s)” agree to repay the “insurer” any amounts so paid.
- H. In the event the applicable Retention is paid in whole or in part on behalf of any “insured” by another insurer providing coverage excess of this policy as a difference in conditions basis that requires such insurer to drop down and pay the Retention amount, then “insurer” shall recognize such payment as eroding the Retention to the extent of such payment.

SECTION VI — ALLOCATION

If there is a “claim” under any Coverage Part in which the “insureds” incur “loss” both covered and not covered by that Coverage Part because such “claim” includes both covered and uncovered matters or covered and uncovered parties, then such covered “loss” and uncovered loss will be allocated as follows:

- 1. One hundred percent (100%) of “defense costs” incurred by the “insureds” who are afforded coverage for such “claim” will be allocated to covered “loss”; and
- 2. All “loss” other than “defense costs” will be allocated between covered “loss” and uncovered loss based upon the relative legal and financial exposures of, and relative benefits obtained in connection with the defense and settlement of the “claim” by the “insured persons”, the “company”, and others not insured under such Coverage Part. In making such a determination, the “company”, the “insured persons” and the “insurer” agree to use their best efforts to determine a fair and proper allocation of all such amounts. In the event that an allocation cannot be agreed to, then the “insurer” will be obligated to make an interim payment of the amount of “loss” which the parties agree is not in dispute until a final amount is agreed upon or determined in accordance with the provisions of the applicable Coverage Part and law.

SECTION VII — COORDINATION AMONG COVERAGE PARTS

- A. In the event of a “loss” arising from a “claim” for which payment applies under the provisions of this policy, the “insurer” shall make payments in accordance with the following:
 - 1. First pay “loss” under **Section I. A. of Coverage Part A** of the policy, if such Coverage Part is included; then
 - 2. Only after payment of “loss” has been made in accordance with 1. above, with respect to whatever remaining amount of the Limit of Liability is available after such payment, at the written request of the Chief Executive Officer, or functional equivalent, of the “company” either pay or withhold payment of such other “loss” for which coverage is provided under:
 - a. **Section I. B. of Coverage Part A**; or
 - b. **Section I of Coverage Part B**, if such Coverage Part is included; or

c. **Section I of Coverage Part C**, if such Coverage Part is included; and then,

only after payment of "loss" has been made in accordance with **1.** and **2.** above, with respect to the remaining amount of the Limit of Liability available after such payment, at the written request of the Chief Executive Officer, or functional equivalent, of the "company", either pay or withhold payment of such other "loss" for which is provided under **Section I. C. of Coverage Part A.**

- B. In the event the "insurer" withholds payment in accordance with **A.1.** or **A.2.** above, then the "insurer" shall at such time and in such manner as shall be set forth in written instructions of the Chief Executive Officer, or functional equivalent, of the "company" remit such payment to the "company", a "subsidiary" or directly to or on behalf of an "insured person".
- C. Bankruptcy or insolvency of the "company", any "subsidiary" or any "insured person" shall not relieve the "insurer" of any of its obligations to prioritize payment of "loss" under this policy pursuant to the terms and conditions outlined above.
- D. If Separate Limits of Liability are provided, it is further understood and agreed the maximum Limit of Liability for any "claim" covered under more than one Coverage Part shall not exceed the highest, available remaining Limit of Liability of the applicable Coverage Parts. This provision does not increase the Limit of Liability available under any individual Coverage Part.
- E. All "claim(s)" alleging the same "related wrongful act(s)", regardless of the number of "insureds" involved, shall be considered a single "claim", first made or first deemed to have been made in accordance with the provisions of this policy.

This condition does not increase the Limits of Liability of the "insurer" under this policy.

SECTION VIII — DEFENSE AND SETTLEMENT

- A. The "insurer" shall have the right and duty to defend any "claim" covered under this policy even if the allegations are groundless, false or fraudulent.
- B. The "insureds" shall have the right to participate with the "insurer" in the investigation, defense or settlement of any "claim" for which coverage under this policy may apply.
- C. The "insureds" shall have the right to assume the defense of any "claim" against them. The "named entity" shall exercise this option in writing on behalf of all "insureds" within thirty (30) days of the reporting of the "claim". The "insurer" shall have the right at all times to associate with the "insured" in the investigation, defense or settlement of any "claim" for which coverage under this policy may apply. However, if all "insured" defendants are able to dispose of all "claims" which are subject to one Retention, inclusive of "defense costs", for an amount not exceeding the Retention, then the "insurer's" consent shall not be required for such disposition.
- D. Solely with respect to Not-for-profit Directors and Officers Coverage and Fiduciary Liability Coverage, if so elected under this policy, the "insurer" may make any investigation it deems necessary and may, with the consent of the "insureds", make any settlement of any "claim" it deems appropriate.
- E. Solely with respect to Employment Practices Liability Coverage, if so elected under this policy, the "insurer" shall have the right to settle any "claim". In the event the "insurer" recommends a settlement and the "insured" refuses to consent to it, the "insurer's" liability for such "claim" is limited to the amount in excess of the Retention which the "insurer" would have contributed to the settlement had the "insured" consented to settlement, the "defense costs" covered by the policy and incurred prior to the date of such refusal to settle, and eighty percent (80%) of any additional covered "loss", including "defense costs", incurred subsequent to such refusal and subject to the Limit of Liability.
- F. The "insured(s)" shall not retain counsel, incur any "defense cost", assume or admit liability, offer to settle, agree to any settlement, voluntarily make any payment, assume any obligation, or incur any other expense in connection with any "claim" without the express prior written consent of the "insurer", which consent shall not be unreasonably withheld. The "insured(s)" shall provide the "insurer" with all information and particulars it may reasonably request in order to reach a decision as to such consent. Any "loss" resulting from any "defense costs" incurred, admission of liability, or any offer or agreement to settle prior to the "insurer's" consent shall not be covered.
- G. The "insurer" shall not seek repayment from an "insured person" of any "defense costs" paid by the "insurer" that are deemed uninsured pursuant to **Section XI — Exclusion. B**, unless the applicable determination standard (whether a final, non-appealable judgment or adjudication or other determination standard) set forth in such Exclusion has been met.

- H. In the event the “insured” assumes the defense of any “claim”, the “insurer” shall advance “defense costs” prior to the final disposition of any “claim”, provided such “claim” is covered by this policy. Any advancement shall be on the condition that:
1. any amounts advanced by the “insurer” will reduce the Limit of Liability stated in **Item 5.** of the Declarations to the extent they are not in fact repaid;
 2. the “insured” and the “insurer” have agreed upon the allocated portion of “defense costs” attributable to covered “claims” against the “insureds”; and
 3. in the event it is established that the “insurer” has no liability under the policy for such “loss”, the “insured(s)” will repay the “insurer” upon demand all “defense costs” advanced.

SECTION IX — DUTIES IN THE EVENT OF A CLAIM

- A. The “insured’s” duty to notify the “insurer” of a “claim” begins on the earliest date a written notice of the “claim” is received by the general counsel, risk manager, person(s) responsible for the management of insurance claims, or holder of equivalent position. If such position holder becomes aware that a “claim” has been made against any “insured”, the “insured” must provide the “insurer” with written notice of the particulars of such “claim”, including all facts related to any alleged “wrongful act”, the identity of each person allegedly involved in or affected by such “wrongful act”, and the dates of the alleged events, as soon as practicable, but in no event later than:
1. If this policy expires (or is otherwise cancelled) without being renewed with the “insurer”, one hundred and twenty (120) days after such expiration or cancellation;
 2. Solely with respect to “pre-claim investigation” and “benefit denial claim” under **Coverage Part C**, thirty (30) days after the end of the policy period; or
 3. The expiration date of the Supplemental Extended Reporting Period, if applicable.

Provided that if the “insurer” sends notice to the “named insured”, stating that this policy is being cancelled for nonpayment or premium, an “insured” shall give to the “insurer” written notice of such claim prior to the effective date of such termination. The “insured” shall give the “insurer” information, assistance and cooperation as it may reasonably require.

- B. Notwithstanding Subsection (A) above, and solely with respect to a “claim” for a “wrongful act” under **Coverage Part B** that is brought by a formal administrative or regulatory proceeding commenced by the filing of a notice of charges, an “insured”, shall, as a condition precedent to exercising any right to coverage under **Coverage Part B**, give written notice thereof to the “insurer” during the policy period, or, if applicable, in no event later than the earliest of the following dates:
1. If the Employment Practices Liability coverage part is renewed, 365 days after the end of the policy period;
 2. If the Employment Practices Liability coverage part expires (or is otherwise cancelled) without being renewed with the “insurer” and if no Extended Reporting Period is purchased, one hundred and twenty (120) days after such expiration or cancellation; or
 3. The expiration date of the Extended Reporting Period, if applicable.

Provided that if the “insurer” sends notice to the “named insured”, stating that this policy is being cancelled for nonpayment or premium, an “insured” shall give to the “insurer” written notice of such claim prior to the effective date of such termination. The “insured” shall give the “insurer” information, assistance and cooperation as it may reasonably require.

- C. If during the “policy period” the “insured” becomes aware of a specific “wrongful act” believed likely to give rise to a “claim” and provides the “insurer” written notice of such “wrongful act” and the particulars involved as soon as practicable, but no later than the expiration of the policy, then any claim subsequently made arising out of such “wrongful act” shall be deemed to have been made when notice of the “wrongful act” was first given. The “insured” shall give the “insurer” information, assistance and cooperation as it may reasonably require.

SECTION X — CANCELLATION AND NONRENEWAL

A. Cancellation

1. The “insurer” may cancel this policy for failure to pay any premium when due by providing twenty (20) days written notice to the “named entity”, unless payment in full is received within twenty (20) days of the “named entity’s” receipt of such notice of cancellation. The “insurer” has the right to the premium amount for the portion of the “policy period” during which this policy was in effect.
2. The “named entity” may cancel this policy at any time by sending written notice to the “insurer”. In the event, the “named entity” cancels this policy the “insurer” shall have the right to the premium amount earned for the portion of the “policy period” during which the policy was in effect and shall refund any unearned premium pro rata.

Refund of any unearned premium by the “insurer” shall be made as soon as practicable, but payment or tender of unearned premium is not a condition of cancellation.

B. Nonrenewal

If the “insurer” decides not to renew this policy, the “insurer” will mail or deliver to the “named entity” written notice of the nonrenewal not less than sixty (60) days before the expiration date.

If notice is mailed, proof of mailing will be sufficient proof of notice.

SECTION XI — EXCLUSIONS

The “insurer” shall not be liable for “loss” from any “claim”:

- A. based upon, arising out of, or attributable to any “insured’s” gaining any profit, advantage, or remuneration to which they were not legally entitled, if a final, non-appealable judgment or adjudication in any underlying proceeding or action (other than a declaratory proceeding or action brought by or against the “insurer”) establishes that such gained profit or advantage or remuneration was improper, illegal, or in violation of law. This exclusion does not apply under **Coverage Part B**.
- B. based upon, arising out of, or attributable to any deliberate fraudulent or criminal acts, or willful violations of any statute, law, rule, regulation, agreement, or judicial or regulatory order, if a final, non-appealable judgment or adjudication in the underlying proceeding or action (other than a declaratory proceeding or action brought by or against the “insurer”) establishes that such act or violation occurred. This exclusion does not apply under **Coverage Part B**.
- C. based upon, arising out of, attributable to, or alleging, as of the Prior or Pending Litigation Date listed in the Declarations with respect to each Coverage Part, any pending or prior:
 1. litigation; or
 2. administrative or regulatory proceeding or investigation,
of which an “insured” had notice, including any “claim” alleging or derived from the same or essentially the same facts, or the same or related “wrongful acts”, as alleged in such pending or prior litigation or administrative or regulatory proceeding or investigation.
- D. based upon, arising out of, attributable to, or alleging, the same facts or essentially the same facts alleged, or to the same or related “wrongful act(s)” alleged or contained in any “claim” which has been reported, or in any circumstances of which notice has been given, before the inception date of this policy as listed in the Declarations, under any policy, whether excess or underlying, of which this policy is a renewal or replacement or which it may succeed in time.
- E. for any bodily injury, sickness, disease, mental anguish, humiliation, emotional distress, illness, death, or loss of consortium, of any person.

This exclusion does not apply to:

1. any “securities claim”;
2. any “claim” for mental anguish, humiliation or emotional distress under **Section I. A. or B. of Coverage Part A**;

3. any "claim" for mental anguish, humiliation or emotional distress under **Coverage Part B** when such mental anguish or emotional distress is employment related; or
 4. a derivative suit by a security holder of the "company" if the security holder bringing such "claim" is acting totally independent of, and without the solicitation, assistance, active participation or intervention of any director, officer, management committee members, trustees, regents, governors, members of the board of managers, advisory board committee members, in-house general counsel, risk manager or natural person general partners of the "company", or the "company", if such "claim" is otherwise covered under **Coverage Part A**.
- F. for any physical injury to tangible property, including loss of use of such property or loss of use of tangible property that is not physically injured;
- G. directly or indirectly arising out of false arrest, detention, imprisonment, malicious prosecution, wrongful eviction or entry.

This exclusion does not apply to **Coverage Part A** and when under **Section I. A. of Coverage Part B** such acts are employment related.

- H. based upon, arising out of, or in consequence of, or in any way involving actual or alleged infringement of, patent or misappropriation of trade secrets or other intellectual property rights.
- I. in whole or in part of such "claim" based upon, arising out of, directly or indirectly resulting from, in consequence of, or in any way involving:
1. the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals or waste.
 2. the actual, alleged or threatened inhalation of ingestion of, contact with, exposure to, existence of, or presence of, any type or form of fungus, including mold or mildew and any mycotoxins, spores, scents or byproducts produced or released by fungi, on or within a building or structure, including its contents, regardless of whether any other cause, event, material or product contributed concurrently or in any sequence to such injury or damage.
 3. electromagnetic fields, electromagnetic radiation, electromagnetism and telecommunication electromagnetic radiation.
 4. the hazardous properties, including radioactive, toxic or explosive properties, of any nuclear material. Nuclear materials material means any source material, special nuclear material, or by product materials as defined under the Atomic Energy Act of 1954 and any amendments to this act.
 5. the actual, alleged, or threatened presence of or exposure to asbestos, asbestos fibers, asbestos materials, and asbestos products, or any goods or products containing asbestos or asbestos fibers, materials, or products.
 6. any request, demand, order or statutory or regulatory requirement to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, the hazards in Paragraphs 1. through 5. above.
 7. any "claim" or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, or removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of the hazards in Paragraphs 1. through 5. above.

This exclusion does not apply to:

- a. any coverage provided under **Section I. A. of Coverage Part A**;
- b. any "claim" for retaliation as provided under **Coverage Part B**;
- c. **Coverage Part C**; or
- d. any "claim" by or on behalf of a beneficiary of, or participant in, any Employee Benefit Plan based upon, arising from or in consequence of the diminution in value of any securities owned by the Employee Benefit Plan in any organization, other than the "named entity", if such diminution in value is allegedly as a result of the hazards in Paragraphs 1. through 5. above.

- J. based upon, arising out of, or attributable to any actual or alleged liability under the terms, conditions or warranties of any oral, electronic, or written contract or agreement. However, this exclusion does not apply:
1. to liability the “insured” would have in the absence of such contract or agreement;
 2. to “insureds” under **Sections I. A. and B. under Coverage Part A;**
 3. to the “company” for “defense costs” under **Section I. C. of Coverage Part A;**
 4. to any “claim” under **Coverage Part B**, for breach of an employment related contract; or
 5. to any contract or agreement establishing an “employee benefit plan” under **Coverage Part C.**

In determining the applicability of Exclusions A. through J. above, no “wrongful act” or knowledge possessed by any one of the “insureds” shall be imputed to any other “insured” to determine if coverage is available. The only exception to this is that facts pertaining to and knowledge possessed by any past, present or future, President, Executive Director, or Chairman or Chairwoman of the Board of the “company” shall be imputed to the “company” to determine if coverage is available.

SECTION XII — APPLICATION

By accepting this policy, the “company” and the “insured persons” agree that:

- A. the “application” including any information provided with it, are the basis of this policy and are to be considered as incorporated in and constituting a part of this policy.
- B. the statements in the “application” or any information provided with it are their representations, and this policy is issued in reliance upon the truth of such representations.
- C. in the event any of the statements, representations, or information in the “application” or any information provided with it, are not true and accurate:
 1. there shall be no coverage for any “insured person” for any “claim” if such “insured person” had knowledge, as of the effective date of the “policy period”, of any facts, circumstances or situations that exist that were not truthfully and accurately disclosed in the “application” whether or not such “insured person” knew of such disclosure in the “application”. To the extent this policy provides duty to defend coverage, the “insurer” shall have no duty to defend any “claim” or other legal proceeding arising out of such matter. The knowledge of any “insured person” shall not be imputed to any other “insured person” for the purposes of determining if coverage is available;
 2. there shall be no coverage for the “company”, to the extent that it indemnifies any “insured person” with knowledge as defined in Paragraph 1. above;
 3. there shall be no coverage for the “company” for any “claim” if either the person(s) who signed the “application(s)” for this coverage or any “insured person” who is or was a past, present or future President, Executive Director, or Chairman or Chairwoman of the Board of Directors, of the “company” had knowledge, as of the effective date of the “policy period”, or any facts that were not truthfully and accurately disclosed in the “application(s)”; and
 4. this policy shall not be rescinded by the “insurer”.

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SECTION XIII — ACTION AGAINST THE INSURER

- A. No action shall be taken against the “insurer” unless there has been full compliance with all the terms of this policy.
- B. No person or organization shall have any right under this policy to join the “insurer” as a party to any action against the “insured(s)” nor shall the “insurer” be impleaded by any “insured” or their legal representative in any such action. Bankruptcy or insolvency of any “insured” or “insured’s” estate shall not relieve the “insurer” of any obligations under this policy.

SECTION XIV — COVERAGE EXTENSIONS

A. Changes In Exposure

- 1. If during the “policy period”:
 - a. the “company” consolidates with or merges into another entity such that the “company” is not the surviving entity; or
 - b. greater than fifty percent (50%) of the assets of the “company” are sold; or
 - c. another entity gains control of the “named entity” through ownership of more than fifty percent (50%) of the voting stock, management control, membership interest, or ownership, of the “company”,the “named entity” shall give written notice to the “insurer” as soon as practicable, but in no event later than ninety (90) days after such transaction. Coverage under the applicable Coverage Parts shall continue to apply to such “company” and its “insureds” until the end of the applicable “policy period”, or any applicable Extended Reporting Period, but only with respect to “claims” for “wrongful acts” committed, attempted or allegedly committed or attempted prior to such transaction.
- 2. If during the “policy period” the “company” acquires voting rights in another entity such that the acquired entity becomes a “subsidiary”, then coverage shall be provided for such “subsidiary” and its “insureds” solely with respect to any “claims” for “wrongful acts” after such acquisition.
- 3. There is no coverage for any “wrongful act” of any subsidiary or the “insured persons” of such subsidiary or any entity that merges with the “company” or the “insured persons” of such entity that merges with the “company” occurring:
 - a. prior to the date such entity became a “subsidiary” or was merged with the “company”;
 - b. subsequent to the date such entity became a “subsidiary” or was merged with the “company” which, together with a “wrongful act” occurring prior to the date such entity became a “subsidiary” or was merged with the “company”, would constitute “related wrongful acts”; or
 - c. subsequent to the date the “named entity” ceased to own, directly or indirectly, more than fifty percent (50%) of the voting stock of such “subsidiary”. However, coverage shall continue until termination of this “policy period”, or Extended Reporting Period, if applicable, for “claims” for “wrongful acts” while such “subsidiary” was under voting control of the “named entity”.

B. Spousal and Domestic Partner Coverage

The coverage provided by this policy shall also apply to “loss” resulting from a “claim” against the lawful spouse or “domestic partner” of an “insured person”, but only for “claims” arising out of any actual or alleged “wrongful acts” of the “insured person”.

No spouse or “domestic partner” of an “insured person” will have any greater rights to coverage under this policy than the “insured person” to whom such spouse is married, or to whom such “domestic partner” is joined. No spouse or “domestic partner” may seek or obtain separate counsel in connection with any “claim” under this policy.

The “insurer” has no obligation to make any payment for “loss” in connection with any “claim” against a spouse or “domestic partner” of an “insured person” for any actual or alleged act, error, omission, misstatement, misleading statement, neglect or breach of duty by such spouse or Domestic Partner.

C. Estates and Legal Representatives

The coverage provided by this policy shall also apply to the estates, heirs, legal representatives or assigns of any "insured person" in the event of their death, incapacity or bankruptcy, but only for "claims" arising out of any actual or alleged "wrongful acts" of such "insured person".

D. Worldwide Coverage

The coverage provided under this policy extends to "wrongful acts" occurring, or "claim" made, anywhere in the world, to the extent permitted by law.

E. Liberalization Clause

If the "insurer" revises any coverage forms or endorsements on this policy, and revisions to provide more coverage without an associated additional premium charge, are approved by the Insurance Regulatory Authority in the states listed in the Declarations, subject to "the insurer's" filed company rules, this policy will automatically provide the additional coverage as of the day the revision is effective in the "insured's" state.

F. State Amendatory Endorsement Inconsistency

In the event any of the terms and conditions of this policy do not agree with those of a state amendatory endorsement attached to this policy, if permitted by law and public policy of the state of domicile the "insurer" shall apply those terms and conditions most favorable to the "insured".

SECTION XV — MISCELLANEOUS CONDITIONS

A. Changes

This policy contains all agreements between the "insured" and the "insurer" concerning the insurance afforded. The "named entity" is authorized to make changes in the terms of this policy with the "insurer's" prior, written consent. This policy's terms can be amended or waived only by endorsement issued by the "insurer" and made a part of this policy.

B. Insured's Right To Claims Information

The "insurer" will provide information regarding "claims" to the "insured" only if written request is received from the "company".

"Claim" amounts reserved are based upon the "insurer's" judgment. They are subject to changes and should not be regarded as ultimate settlement amounts. The "insured" may not disclose this information to any claimant or any claimant's representative without the consent of the "insurer".

C. Currency

All premiums, Limits of Liability, retentions and any other monetary amounts under this policy are expressed and payable in the currency of the United States of America. If judgment is rendered, settlement is agreed to or another component of loss under this policy is expressed in any currency other than United States of America dollars, payment under this policy shall be made in United States dollars at the rate of exchange published in The Wall Street Journal on the date the final judgment is entered, the settlement amount is agreed upon or the other component of loss is due, respectively.

D. Assignment

This policy may not be assigned or transferred, and any such attempt to do so is void and without effect unless the "insurer" has provided its written consent to such assignment or transfer.

E. Conformity To Statute

Any provisions in this policy that conflict with any applicable laws are amended to conform to such laws.

F. Entire Agreement

This policy (including Declarations and "Application" submitted to the "insurer" and any information provided with the "Application") and any written endorsements attached to the policy constitute the entire agreement between the parties. The terms, conditions and limitations of this policy can be waived or changed only by written endorsement.

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G. Named Entity Represents Insureds

The “named entity” shall be designated to act on behalf of the “insureds” for all purposes including, but not limited to, the giving and receiving of all notices and correspondence, the cancellation or nonrenewal of this policy, the payment of premiums, and the receipt of any return premiums that may be due under this policy.

SECTION XVI — NON-ACCUMULATION OF LIMITS

If the “insured” has other insurance provided by the “insurer” or one of its affiliates that will respond to a “claim” also covered under this policy or one of its Coverage Parts, the maximum Limit of Liability under all collectible insurance shall not exceed the highest applicable limit under any one of the other Coverage Part(s), form(s) or policy(ies).

SECTION XVII — POLICY FORMAT

A. Capital Letters

Words and terms can be capitalized or not capitalized throughout this policy with no change in meaning.

B. Defined Terms

Words and phrases that appear in quotation marks have special meaning. Refer to the Definition Section of this form or the applicable Coverage Parts or endorsements attached to this policy. A defined term in an endorsement amending a Coverage Part supersedes its meaning in the Coverage Part which the endorsement amends. A defined term in the Coverage Part supersedes its meaning in the Not-For-Profit Organization General Terms and Conditions form.

C. Headings

The titles and descriptions at the beginning of Sections, Paragraphs and Subparagraphs of this policy are solely for convenience in navigating through this contract and do not grant, extend or restrict coverage.

D. Singular / Plural

Defined terms used in singular or plural form carry the same meaning except for their singular or plural usage.

SECTION XVIII — OTHER INSURANCE

A. If “loss” arising from any “claim” made against any “insured” is insured under any valid and collectible other insurance, in effect before this policy or at the same time as this policy, then this policy covers such “loss” only to the extent that the amount of such “loss” is in excess of the amount of such other insurance, whether this other insurance is primary, contributory, excess, contingent, or otherwise, unless the other insurance is written as specific excess insurance over the insurance in this policy. If any “claim” covered under this policy is also covered under another policy issued by the “insurer” or any of its affiliated companies, then any payment by an “insured” to satisfy a deductible or retention under that other policy will serve to reduce the applicable retention under this policy.

B. Notwithstanding Subsection (A) above:

1. “claims” for “wrongful acts” under **Coverage Part B** shall be primary, provided that with respect to that portion of a “claim” made against any leased or temporary employee or independent contractor, “loss”, including “defense costs”, payable on behalf of such leased or temporary employee or independent contractor under **Coverage Part B** shall be excess of and shall not contribute with any other valid and collectible other insurance, other than a policy that is issued specifically as excess of the insurance afforded by this policy, regardless of whether such other insurance is stated to be primary, contributory, excess, contingent or otherwise;
2. “claims” for “third party wrongful acts” under **Coverage Part B** shall be excess of and shall not contribute with any other valid and collectible other insurance, other than a policy that is issued specifically as excess of the insurance afforded by this policy, regardless of whether such other insurance is stated to be primary, contributory, excess, contingent, or otherwise.

This policy will not be subject to the terms, conditions, exclusions, or limitations of any other insurance.

SECTION XIX — SUBROGATION

If there is any payment under this policy, the “insurer” shall be subrogated to all of the “insured’s” rights of recovery. The “insured” shall take all actions necessary to secure such rights, including the execution of any documents necessary to enable the “insurer” to effectively bring suit in the name of any “insured”. In no event, however, shall the “insurer” exercise its rights to subrogation against an “insured person” under this policy, unless such “insured person”:

1. has been convicted of a deliberate criminal act; or
2. has been determined by a final, non-appealable judgment or adjudication in any underlying proceeding or action adverse to the “insured person” to have committed a deliberate fraudulent act, or to have obtained any profit, advantage or remuneration to which such “insured person” was not legally entitled.

In the event the “insurer” shall for any reason pay indemnifiable “loss” on behalf of an “insured person”, the “insurer” shall have the contractual right to recover from the “company” the amount of such “loss” equal to the Retention not satisfied by the “company” and shall be subrogated to rights of the “insured persons”.

The “insurer” shall have no right of recourse, including, but not limited to, rights of contribution and subrogation, against any “insured(s)” with respect to any Fiduciary Liability “claim” if the Coverage Part has been purchased by the “insured”, with the exception of any of the “employee benefit plan(s)”.

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NOT-FOR-PROFIT DIRECTORS AND OFFICERS LIABILITY COVERAGE

MANAGEMENT LIABILITY
MY 00 03 04 22

THIS FORM PROVIDES CLAIMS-MADE COVERAGE. PLEASE READ THE ENTIRE POLICY CAREFULLY.

In consideration of the payment of the premium, in reliance on the statements in the "Application", subject to the Declarations, and pursuant to all terms, conditions, exclusions, and limitations of this policy, the "insurer" and the "insured" agree as follows.

COVERAGE PART A

SECTION I — INSURING AGREEMENTS

A. Individual Liability

The "insurer" shall pay on behalf of the "insured persons" all "loss" which the "insured persons" shall be legally obligated to pay as a result of a "claim" first made against the "insured persons" during the "policy period" or the Extended Reporting Period for "wrongful acts", except for any "loss" which the "company" actually pays as indemnification.

B. Company Indemnification Liability

The "insurer" shall pay on behalf of the "company" all "loss" which the "insured persons" shall be legally obligated to pay as a result of a "claim" first made against the "insured persons" during the "policy period" or the Extended Reporting Period for "wrongful acts", but only to the extent the "company" is required or permitted by law to indemnify the "insured persons".

C. Company Liability

The "insurer" shall pay on behalf of the "company" all "loss" which the "company" shall be legally obligated to pay as a result of a "claim" first made against the "company" during the "policy period" or the Extended Reporting Period for "wrongful acts".

SECTION II — DEFINITIONS

- A. "Board observer" means any natural person who is, was or will be formally designated or invited to act as an observer at formal board meetings or committee meetings of the duly elected or appointed directors of the "company" pursuant to a written agreement with the "company".
- B. "Claim" means:
1. written demand for monetary or non-monetary damages or relief, including injunctive relief, made against an "insured";
 2. civil or criminal judicial, administrative or regulatory proceeding for monetary, non-monetary or injunctive relief begun against an "insured", including any appeal therefrom, which is commenced by:
 - a. service of a complaint or similar pleading or foreign equivalent;
 - b. return of an indictment, information or similar document or foreign equivalent (in the case of a criminal proceeding); or
 - c. receipt or filing of a notice of charges;

3. a criminal proceeding commenced by an arrest;
4. arbitration, mediation, or any other alternate dispute resolution proceeding begun against an “insured” by the serving of a demand for arbitration, mediation or similar document;
5. any civil, criminal, administrative or regulatory investigation or interview of an “insured person”, including any appeal therefrom, begun by the filing of a notice of charges, Wells Notice, formal investigative order or similar document identifying such “insured person” as a person against whom a proceeding identified in Paragraphs 2. or 4. above may be begun, including when such “insured person” is served with a target letter or similar document;
6. an official request for “extradition” of an “insured person” for a “wrongful act”, including any appeal therefrom;
7. written request to delay, suspend or waive the applicable statute of limitations, or to waive any contractual time bar, relating to a potential “claim” against an “insured” for a “wrongful act”; or
8. solely with respect to coverage provided under **SECTION I — INSURING AGREEMENTS, A. Individual Liability**, any service of a subpoena or other similar written request upon an “insured person” compelling witness testimony or document production in connection with the matters described in **A.1.** through **A.6.** above or with any equivalent action against the “company” or “outside entity”, in which case, the “insurer” shall pay the “defense costs” incurred solely by such “insured person” in responding to such subpoena or written request.

A “claim” is considered first made as set forth in the Duties In The Event Of A Claim Section of the General Terms and Conditions of this policy.

- C. “De facto director” means a natural person who is expressly recognized by United States law or by a court of competent jurisdiction as a *de facto* director of the “company” and, as a result of such recognition, would incur liability as if such natural person were a duly elected or appointed director of the “company”.
- D. “Employed lawyers legal services” means legal advice and services performed by an “insured person” as a duly licensed attorney in good standing, including:
 1. Pro Bono legal services performed by the in-house counsel of the “company” or any “subsidiary” either voluntarily or as mandated by the state bar association which oversees the in-house counsel’s law license; and
 2. Legal services performed by the in-house counsel outside of the scope of his, her or their duties as an employed in-house counsel.
- E. “Excess benefit transaction” means an “excess benefit transaction” in accordance with the definition in Section 4958 of the Internal Revenue Code of 1986, as amended.
- F. “Excess benefit transaction tax” means any excise tax imposed by the Internal Revenue Service on any “insured” who is an “organizational manager” as a result of such “insured’s” participation in an “excess benefit transaction” as defined in Section 4958 of the Internal Revenue Code of 1986, as amended.
- G. “Extradition” means any formal process initiated by a local, state or national government against an “insured person” to compel the “insured person” to appear for trial or otherwise answer any criminal accusation, or the execution of a warrant for the arrest of an “insured person” where such execution is an element of “extradition”.
- H. “Independent contractor” means any natural person who performs labor or service for the “company” pursuant to a written contract or agreement, where such labor or service is under the exclusive direction of the “company”. The status of an individual as an “independent contractor” shall be determined as of the date of the alleged “wrongful act”.
- I. “Insured” means the “company” and all “insured persons”.

J. “Insured persons” means all persons who were, now are, or will be:

1. directors, officers, management committee members, trustees, regents, governors, members of the board of managers, advisory board committee members, in-house general counsel, risk managers or natural person general partners of the “company”, whether salaried or not;
2. functional equivalents of those listed in Subparagraph 1. above;
3. any employees, whether full or part-time, leased employees, temporary or seasonal employees, interns, student teachers, substitute teachers, teaching assistants, volunteers or staff members of the “company” or any “subsidiary”, whether salaried or not;
4. any employee of an independent management organization acting as an officer, director or as the administrator of the “company” pursuant to a written contractual agreement with the “company” and solely while performing duties in such capacity as specified by such contract;
5. any “independent contractor”, “board observer”, “de facto director” or “shadow director”.

In the event of the death, incapacity or bankruptcy of an “insured person”, any “claim” against the estates, heirs, legal representatives or assigns of such “insured person” for a “wrongful act” of such “insured person” will be deemed to be a “claim” against such “insured person”.

K. “Loss” means:

1. damages, settlements or judgments, including any claimant’s attorney’s fees awarded by a court against an “insured” or agreed to by the “insurer” in connection with a judgment or settlement of a “claim” against an “insured”;
2. pre-judgment and post-judgment interest;
3. costs or fees awarded in favor of the claimant;
4. civil fines or civil penalties assessed against an “insured person” pursuant to Section 2(g)(2)(B) of the Foreign Corrupt Practices Act, 15 U.S.C. 78dd-2(g)(2)(B), if and to the extent such fines and penalties are insurable under the law of the jurisdiction in which the fines and/or penalties are assessed;
5. the premium for a bail bond, if bail is available for an “extradition” in the country at issue, but the “insurer” shall be under no obligation to provide such bail bond;
6. reasonable costs, charges, fees and expenses (including the premium or origination fee for a loan or bond) solely to facilitate the return of amounts incurred and required to be repaid by:
 - a. the chief executive officer or chief financial officer of the “named entity” pursuant to Section 304(a) of the Sarbanes-Oxley Act of 2002; or
 - b. any natural person director, officer, management committee member, trustee, regent, governor, members of the board of managers, advisory board committee members, in-house general counsel, risk manager, natural person general partners, or functional equivalent positions, pursuant to Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010;
7. any “excess benefit transaction tax” an “insured” is obligated to pay as a result of a “claim”. The “excess benefit transaction tax” shall not include the twenty-five percent (25%) excise tax assessed against any disqualified person or the two-hundred percent (200%) tax assessed for failure to correct an “excess benefit transaction.”
8. to the extent insurable by law and subject to the applicable law most favorable to the insurability of such damages, punitive or exemplary damages, or the multiplied portion of a multiple damages award; and
9. “defense costs”.

“Loss” does not include:

1. amounts for which the “insureds” are not legally liable;
2. amounts which are without legal recourse to the “insureds”;

3. civil or criminal fines or penalties, except as provided for in Paragraph 4. above;
4. taxes, except an “excess benefit transaction tax” as provided and limited in Paragraph 7. above and tax imposed upon an “insured person” in connection with bankruptcy, receivership, conservatorship or liquidation of the “company” but only if:
 - a. such tax is insurable under the law pursuant to which this coverage part applies; and
 - b. an “insured person” is not indemnified for such tax by the “company” or any other person or organization;
5. amounts deemed uninsurable by law;
6. costs or liability incurred by any “insured” to modify property to make it more accessible or accommodating to any disabled person; or
7. amounts paid or incurred by the “company” to comply with a judgment or settlement for non-monetary or injunctive relief.

However, **Items 1. through 7.** above do not affect the “insurer’s” “defense cost” obligations as set forth in the General Terms and Conditions of this policy.

- L. “Organizational manager” means an organization manager in accordance with the definition in Section 4958 of the Internal Revenue Service Code of 1986, as amended.
- M. “Outside entity” means a not-for-profit or charitable organization.
- N. “Personal and Advertising Injury” means any actual or alleged:
 1. false arrest, false imprisonment, malicious prosecution;
 2. libel or slander;
 3. invasion of privacy, wrongful entry, or wrongful eviction;
 4. infringement of trademark, copyright, service mark, or trade name; or
 5. misappropriation of ideas, plagiarism, or unauthorized use of title.
- O. “Shadow director” means a natural person meeting the definition of shadow director in Section 251 or the United Kingdom Companies Act of 2006 or in similar legal provisions in any other jurisdiction.
- P. “Wrongful act” means any of the following by the “company”, any “subsidiary”, or any “insured person” acting in their capacity for the “company” or a “subsidiary”:
 1. actual or alleged error, misstatement, misleading statement, act or omission, neglect or breach of duty;
 2. actual or alleged error or omission, in the rendering of the failure to render “employed lawyer legal services”;
 3. any matter claimed against any “insured person” solely because of that persons status within the “company” or any “subsidiary”;
 4. any matter claimed against any “insured person” arising out of their service as directors, trustees, officers, regents, governors, or member of the board of managers of an “outside entity”, but only if service is at the request of the “company” or any “subsidiary”; or
 5. “personal and advertising injury”.

“Wrongful act” does not include any “wrongful act” as defined in **Coverage Parts B** (Employment Practices Liability) or **C** (Fiduciary Liability), if included, on this policy.

SECTION III — EXCLUSIONS

The “insurer” shall not be liable for “loss” from any “claim” made against any “insured”:

- A. for any violations of the responsibilities, duties, or obligations imposed by any law concerning Social Security, unemployment insurance, workers’ compensation, disability, or for violation of the Employee Retirement Income Security Act of 1974 (ERISA), the Fair Labor Standards Act (FLSA), the National Labor Relations Act (NLRA), the Worker Adjustment and Retraining Notification Act (WARN), the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), and the Occupational Safety and Health Act (OSHA), including any rules or regulations promulgated in support of these laws, and any amendments to these laws or regulations.
- B. for any violations of the responsibilities, duties, or obligations imposed by any federal, state, local or foreign statutory or common law similar to the laws in **A.** above.
- C. for any “wrongful act” of any “insured persons” in their capacity as a director, officer, trustee, regent, governor, member of the board of managers, or equivalent position of an entity other than the “company”, any “subsidiary”, or “outside entity”.
- D. brought by or on behalf of any “company” against an “insured”, or by any “outside entity” against an “insured person” arising out of their service as director, officer, trustee, regent, governor or member of the Board of Managers of an “outside entity”.

This exclusion does not apply to:

- 1. any “claim” brought by the receiver, conservator, liquidator, trustee, rehabilitator, examiner or similar official of the “company”, if any, in the event of “financial insolvency”;
 - 2. any derivative “claim” brought against the “company” by a member, an attorney general, or any other such representative party, if such “claim” is totally independent of, and without the solicitation, assistance, active participation or intervention of any past, present, or future director, officer, management committee member, member of the board of managers, trustees, regents, governors, advisory board committee members, in-house general counsel, risk manager or natural person general partners of the “company”, or the “company”; and
 - 3. any “claim” brought and maintained solely and entirely in a jurisdiction other than the United States of America, its territories and possessions; and, subject to the substantive and procedural laws of a jurisdiction other than the United States of America, its territories and possessions.
- E. for any obligation of the “company” or any “subsidiary” resulting from a “claim” seeking relief or redress in any form other than monetary damages, including but not limited to any obligations of the “company” to modify buildings or property.

This exclusion does not apply to “defense costs”.

- F. for any obligations under a worker’s compensation, disability benefits, insurance benefits or unemployment compensation law, or any similar law.

With respect to the exclusions in this section of the policy, no fact pertaining to or conduct by any “insured person” shall be imputed to any other “insured person”, and only facts pertaining to or conduct by any past, present, or future Executive Director, President or Chairman or Chairwoman of the “company” shall be imputed to the “company” or any “subsidiary” to determine if coverage is available.

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SECTION IV — ADDITIONAL CONDITIONS

A. Outside Entity — Excess Insurance

In the event a “claim” is made against any “insured persons” arising out of their service as director, officer, trustee, regent, governor or member of the Board of Managers of an “outside entity”, coverage as may be afforded under this Policy shall be excess of any indemnification provided by the “outside entity” and any insurance provided to the “outside entity” which covers its directors, trustees, officers, regents, governors, member of the Board of Managers, or natural person general partners.

In the event Selective Insurance Company of America or any of its affiliated insurers provides Directors’ and Officers’ Liability Insurance for the “outside entity”, all “loss” incurred from all “claims” submitted under this policy and the “outside entity’s” policy (hereinafter referred to as “respective policy(ies)”, arising out of “related wrongful acts”, shall be considered a single “loss” and the maximum annual aggregate Limit of Liability shall not exceed, under the “respective policies”, the higher Limit of Liability between the “respective policies”, such Limit of Liability being part of, and not in addition to, the Limits of Liability of the “respective policies” previously referenced.

B. Lifetime Occurrence Reporting Extension

If the “named entity” cancels or non-renews this Directors and Officers Liability coverage for a reason other than the sale, acquisition or bankruptcy of the “company”, each “insured person” who was not actively serving as a director, officer, trustee, officer, regent, or member of the board of managers of the “company”, or of an “outside entity” at the “insured’s” request, at the time of the cancellation or non-renewal, shall be provided an unlimited period to report any “claim(s)” first made against the “insured person” after the effective date of such cancellation or non-renewal. However, this extended period to report “claim(s)” shall only be afforded in the event that the “wrongful act” was committed before the date of such cancellation or non-renewal, and no Directors and Officers Liability coverage providing essentially the same type of coverage, or extended reporting period, is in effect at the time the “claim” is made.

C. Presumptive Indemnification — “Board Observer”, “De Facto Director”, “Independent Contractor” and “Shadow Director”

For purposes of determining the “company’s” indemnification obligation to any “board observer”, “de facto director”, “independent contractor” or “shadow director”, each “board observer”, “de facto director”, “independent contractor” or “shadow director” shall be deemed a director or officer of the “company”. Accordingly, the “company” shall be deemed to have granted such indemnification to each “board observer”, “de facto director”, “independent contractor” or “shadow director” to the fullest extent permitted by statutory or common law to the same extent as any director or officer of the “company”.

MICHIGAN CHANGES — CANCELLATION AND NONRENEWAL

MANAGEMENT LIABILITY
MY 01 12 04 17

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT ORGANIZATION MANAGEMENT LIABILITY POLICY
PRIVATE COMPANY MANAGEMENT LIABILITY POLICY

A. SECTION X — CANCELLATION AND NONRENEWAL of the General Terms and Conditions form is deleted in its entirety and replaced by the following:

A. Cancellation

1. The "insurer" may cancel this policy for failure to pay any premium when due by providing twenty (20) days written notice to the "named entity" or its authorized agent. Such notice shall be mailed or delivered to the last mailing address of the "named entity" known to the "insurer" or its authorized agent. Cancellation will not take effect if payment in full is received within twenty (20) days of the "named entity's" receipt of such notice. The "insurer" has the right to the premium amount for the portion of the "policy period" during which this policy was in effect.
2. The "named entity" may cancel this policy at any time by giving notice to the "insurer" or its authorized agent. In the event the "named entity" cancels this policy for reasons other than the downgrade of the "insurer's" rating by A.M. Best, the refund of any unearned premium by the "insurer" may be less than pro rata. However, if the "named entity" cancels this policy due to a downgrade of the "insurer's" rating below A-, the "insurer" shall refund any unearned premium pro rata.

The minimum earned premium shall not be less than the pro rata premium for the expired time or \$25.00, whichever is greater. Refund of any unearned premium by the "insurer" shall be made as soon as practicable, but payment or tender of unearned premium is not a condition of cancellation.

B. Nonrenewal

If the "insurer" decides not to renew this policy, the "insurer" will mail or deliver to the "named entity" written notice of the nonrenewal not less than sixty (60) days before the expiration date. Such notice shall be mailed or delivered to the last mailing address of the "named entity" known to the "insurer" or its authorized agent.

If notice is mailed, proof of mailing will be sufficient proof of notice.

40000FMY 1017961 718

MICHIGAN CHANGES

MANAGEMENT LIABILITY
MY 01 68 11 20

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT ORGANIZATION MANAGEMENT LIABILITY POLICY
PRIVATE COMPANY MANAGEMENT LIABILITY POLICY

- A.** The following is added to **SECTION IX - DUTIES IN THE EVENT OF A CLAIM** of the General Terms and Conditions form:

Written notice of a "claim" made to the "insurer's" authorized insurance agent, stating particulars sufficient to identify the "insured" entitled to coverage under this policy, shall be considered notice to the "insurer".

Failure to give any notice required by this condition within the time period specified shall not invalidate any claim made by the "insured" if it shall be shown not to have been reasonably possible to give notice within the prescribed time period and that notice was given as soon as was reasonably possible.

- B.** The following is added to Paragraph **B.** under **SECTION XI - EXCLUSIONS**:

However, with respect to damages arising out of any criminal act, this exclusion only applies to the extent that the "insured":

1. admits, under oath; or
2. is determined in any legal proceeding;

to have committed or directed the criminal act. For purposes of this exclusion, a determination in any legal proceeding includes, but is not limited to, a criminal conviction, a judgment decree, ruling or order pronounced by any court of competent jurisdiction or an order or ruling pronounced by any administrative agency.

40000FMY 1017961 719

MICHIGAN CHANGES — MLI ElitePac®

MANAGEMENT LIABILITY
MY 01 69 11 20

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

MLI ELITEPAC

A. The following Paragraphs:

1. **SECTION II — CRISIS RESPONSE COVERAGE INSURING AGREEMENT, D. Loss Conditions, 2. Duties In The Event Of Loss;**
2. **SECTION III — EMPLOYEE THEFT COVERAGE INSURING AGREEMENT, D. Conditions, 5. Duties In The Event Of Loss;**
3. **SECTION IV — IDENTITY RECOVERY COVERAGE INSURING AGREEMENT, E. Conditions, 1. Duties In The Event Of A Loss; and**
4. **SECTION V — SECURITY BREACH EXPENSES INSURING AGREEMENT, E. Conditions, 5. Duties In The Event Of Claim Or Loss:**

are amended to include the following:

Written notice of a "claim" made to the "insurer's" authorized insurance agent, stating particulars sufficient to identify the "insured" entitled to coverage under this policy, shall be considered notice to the "insurer".

Failure to give any notice required by this condition within the time period specified shall not invalidate any claim made by the "insured" if it shall be shown not to have been reasonably possible to give notice within the prescribed time period and that notice was given as soon as was reasonably possible.

B. The following is added to Exclusion 2. under **SECTION IV — IDENTITY RECOVERY COVERAGE INSURING AGREEMENT, B. Exclusions:**

However, with respect to damages arising out of any criminal act, this exclusion only applies to the extent that the "identity recovery insured", or any authorized representative of the "identity recovery insured":

- a. admits, under oath; or
- b. is determined in any legal proceeding;

to have committed or directed the criminal act. For purposes of this exclusion, a determination in any legal proceeding includes, but is not limited to, a criminal conviction, a judgment decree, ruling or order pronounced by any court of competent jurisdiction or an order or ruling pronounced by any administrative agency.

C. The following is added to Exclusion 7. under **SECTION V — SECURITY BREACH EXPENSES INSURING AGREEMENT, B. Exclusions:**

However, with respect to damages arising out of any criminal act, this exclusion only applies to the extent that the insured:

- a. admits, under oath; or
- b. is determined in any legal proceeding;

to have committed or directed the criminal act. For purposes of this exclusion, a determination in any legal proceeding includes, but is not limited to, a criminal conviction, a judgment decree, ruling or order pronounced by any court of competent jurisdiction or an order or ruling pronounced by any administrative agency.

40000FMY 1017961 720

CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

MANAGEMENT LIABILITY
MY 70 08 01 15

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

MLI ELITEPAC
NOT-FOR-PROFIT DIRECTORS AND OFFICERS LIABILITY
PRIVATE COMPANY DIRECTORS, OFFICERS, AND ENTITY LIABILITY

- A.** If aggregate insured losses attributable to terrorist acts certified under the federal Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and the "insurer" has met its insurer deductible under the Terrorism Risk Insurance Act, the "insurer" shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

"Certified act of terrorism" means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act, to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a "certified act of terrorism" include the following:

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
 2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.
- B.** The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage otherwise excluded.

40000FMY 1017961 721

RETENTION REDUCTION INCENTIVES

MANAGEMENT LIABILITY
MY 70 22 02 15

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT MANAGEMENT LIABILITY GENERAL TERMS AND CONDITIONS
PRIVATE COMPANY MANAGEMENT LIABILITY GENERAL TERMS AND CONDITIONS

The following is added to **SECTION VIII — DEFENSE AND SETTLEMENT:**

A. Claim Reporting Incentive

If the "insurer" receives written notice of a "claim" directly from the "insured" in accordance with **SECTION IX — DUTIES IN THE EVENT OF A CLAIM** no later than fifteen (15) days after the "insured's" duty to notify the "insurer" of a "claim" begins, the "insurer" will reduce the Retention applicable to that "claim" by ten percent (10%). The foregoing applies only to notice of actual "claims" and not to notice provided to the "insurer" of a "wrongful act" believed likely to give rise to a "claim".

If the "insurer" does not receive written notice within fifteen (15) days after the "insured's" duty to notify the "insurer" of a "claim" begins, the applicable Retention amount set forth in **Item 5.** of the Declarations will apply.

B. Insurer Settlement Recommendation

If the "insured" consents in writing to the "insurer's" first recommended settlement of a "claim" and the settlement amount is within the applicable Limit of Liability, the "insurer" will reduce the Retention applicable to that "claim" by ten percent (10%), but only if the "insured" provides consent within thirty (30) days after the "insurer" first recommends settlement.

If the "insured" does not consent to the first recommended settlement as set forth above, the applicable Retention amount set forth in **Item 5.** of the Declarations will apply, even if the "insured" consents subsequent to settlement.

C. In the event the "insured" satisfies both **A. Claim Reporting Incentive** and **B. Insurer Settlement Recommendation**, in connection with one "claim", the total Retention reduction available to the "insured" will be fifteen percent (15%) of the Retention applicable to that "claim".

40000FMY 1017961 722

DONATION ASSURANCE COVERAGE

MANAGEMENT LIABILITY
MY 70 31 09 16

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT DIRECTORS AND OFFICERS LIABILITY
PRIVATE COMPANY DIRECTORS, OFFICERS AND ENTITY LIABILITY

1. The following are added to **SECTION I — INSURING AGREEMENTS:**

Donation Assurance Claim

The "insurer" shall reimburse the "company" for a "donation assurance claim" up to the \$100,000 maximum aggregate limit for all "donation assurance claims" under this policy. This is an additional limit of insurance which does not reduce any limit of liability in the policy.

No retention applies to this coverage.

2. The following is added to **SECTION II — DEFINITIONS:**

"Donation assurance claim" means written notice to the "insurer", accompanied by substantiating documentation, that:

- a. A donor, either natural person or legal entity, who has made a prior written commitment or pledge of funds or other measurable tangible property to the "company", is prohibited by law, regulation or judicial authority from honoring that written commitment or pledge; or
- b. A natural person donor who has made a prior written commitment or pledge of funds or other measurable tangible property to the "company", is no longer able, because of his or her unemployment or incapacitation, to honor that written commitment or pledge.

3. With respect to this endorsement, the following is added to **SECTION III — EXCLUSIONS:**

The "insurer" shall not be liable for a "donation assurance claim" if:

- a. The donor has filed for, or been in, bankruptcy at any point during the seven (7) years prior to the date on which the written commitment or pledge was made to the "company".
- b. The donor's written commitment or pledge of funds or other measurable tangible property to the "company" was made prior to the policy period.
- c. With respect to a "donation assurance claim" made because of the unemployment or incapacitation of a natural person donor:
 - (1) the natural person donor or the "company" had reason to believe the natural person donor would become unemployed or incapacitated subsequent to the donation date and prior to fulfilling his or her written commitment or pledge; and
 - (2) The natural person donor was unemployed for less than sixty (60) days prior to the "company's" submission of a "donation assurance claim".

4. With respect to this endorsement the following is added to **SECTION IV — ADDITIONAL CONDITIONS:**

- a. With respect to a written commitment or pledge of measurable tangible property, the "insurer's" payment shall be based on the fair market value of that measurable tangible property at the time the "donation assurance claim" is first made.
- b. A written commitment or pledge which is to be paid over a period of time greater than twelve (12) months shall be deemed a single donation.
- c. The "company" shall promptly reimburse the "insurer" for any "donation assurance claim" paid by the donor within one (1) year of the "insurer's" payment.

CRISIS MANAGEMENT RESPONSE EXPENSES

POLICY NUMBER: MY 1017961

MANAGEMENT LIABILITY
MY 70 55 04 22

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

NOT-FOR-PROFIT DIRECTORS AND OFFICERS LIABILITY COVERAGE
PRIVATE COMPANY DIRECTORS, OFFICERS AND ENTITY LIABILITY COVERAGE

1) The following is added to **SECTION I — INSURING AGREEMENT:**

Crisis Management Response Expense Coverage

The "insurer" shall reimburse the "named entity" for "crisis management response expenses" incurred by the "company" following a "crisis management incident" which occurs during the "policy period". The "crisis management incident" must occur during the "policy period" and be reported to the "insurer" no later than six (6) months after the date the "crisis management incident" occurred.

The "insurer's" obligation to pay "crisis management response expenses" is restricted to a limit of \$25,000. This limit is in addition to, and not part of, the Coverage Part's Limit of Liability or Shared Limit of Liability, if applicable. No Retention shall apply.

2) The following is added to **SECTION II — DEFINITIONS:**

- a. "Crisis management firm" means any service provider hired by the "company" and approved in writing by the "insurer", which consent by the "insurer" shall not be unreasonably withheld.
- b. "Crisis management incident" means:
- (1) an accident or other event, including the discharge of pollutants, resulting in the death or "serious bodily injury" to three (3) or more individuals;
 - (2) the death, incapacity or criminal indictment of any "insured person" on whom the "company" maintains key person life insurance;
 - (3) a public announcement:
 - (i) of the recall of a major product of the "company";
 - (ii) or accusation that the "company" has caused the bodily injury, sickness, disease, death or emotional distress of a group of natural persons, or damage to or destruction of any tangible real estate, including the loss of use thereof;
 - (iii) that the "company" has defaulted or intends to default on its debt;
 - (iv) that the "company" intends to file for bankruptcy protection or that a third party is seeking to file for involuntary bankruptcy on behalf of the "company", or that bankruptcy proceedings are imminent, whether voluntary or involuntary; or
 - (v) that governmental or regulatory proceedings are beginning or may begin against the "company".
- c. "Crisis management response expenses" means expenses for services provided by a "crisis management firm" in connection with a "crisis management incident". "Crisis management response expenses" do not include:
- (1) compensation, fees, benefits, overhead, charges or expenses of any "insured"; or
 - (2) any expenses that are covered or reimbursable to the "company" under any other valid and collectible insurance.
- d. "Serious bodily injury" means any injury to a natural person that creates a substantial risk of death, serious permanent disfigurement, or protracted loss of impairment of the function of any bodily member or organ.

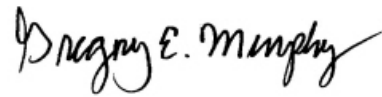
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- 3) Solely with respect to a "crisis management incident", the following is added to **SECTION IV – ADDITIONAL CONDITIONS**:
- a. As a condition precedent to exercising rights under this policy, the "insured" must:
 - (i) give the "insurer" written notice of any "crisis management incident" or circumstance that could give rise to a "crisis management incident" as soon as practicable after a director, officer, in-house general counsel or equivalent position holder first becomes aware of a "crisis management incident";
 - (ii) include within the written notice of a "crisis management incident" or circumstance a description of the "crisis management incident" or circumstance, the nature of the "crisis management incident" or circumstance, the nature of the alleged or potential damage, the names of the "insured person(s)" involved, and a description of how the "insured" first became aware of such "crisis management incident" or circumstance; and
 - (iii) provide the "insurer" any such other information and cooperation as the "insurer" may reasonably request.
 - b. If coverage is provided under this endorsement and any other coverage or endorsement issued by this Policy or another policy issued by the "insurer", then the "insurer's" maximum Limit of Liability for such "crisis management response expenses" shall be the Limit of Liability referenced in Section 1. above or the limit available under the other applicable coverage or endorsement, whichever is greater.

We will provide the insurance described in this policy in return for the premium
and compliance with all applicable provisions of this policy



Secretary



Chairman