

IMPORTANT NOTICE:

- 1. The insurance policy that you have purchased is being issued by an insurer that is not licensed by the State of California. These companies are called “nonadmitted” or “surplus line” insurers.**
- 2. The insurer is not subject to the financial solvency regulation and enforcement that apply to California licensed insurers.**
- 3. The insurer does not participate in any of the insurance guarantee funds created by California law. Therefore, these funds will not pay your claims or protect your assets if the insurer becomes insolvent and is unable to make payments as promised.**
- 4. The insurer should be licensed either as a foreign insurer in another state in the United States or as a non-United States (alien) insurer. You should ask questions of your insurance agent, broker, or “surplus line” broker or contact the California Department of Insurance at the toll-free number 1-800-927-4357 or internet website www.insurance.ca.gov. Ask whether or not the insurer is licensed as a foreign or non-United States (alien) insurer and for additional information about the insurer. You may also visit the NAIC’s internet website at www.naic.org. The NAIC—the National Association of Insurance Commissioners—is the regulatory support organization created and governed by the chief insurance regulators in the United States.**
- 5. Foreign insurers should be licensed by a state in the United States and you may contact that state’s department of insurance to obtain more information about that insurer. You can find a link to each state from this NAIC internet website: https://naic.org/state_web_map.htm.**

- 6. For non-United States (alien) insurers, the insurer should be licensed by a country outside of the United States and should be on the NAIC's International Insurers Department (IID) listing of approved nonadmitted non-United States insurers. Ask your agent, broker, or "surplus line" broker to obtain more information about that insurer.**

- 7. California maintains a "List of Approved Surplus Line Insurers (LASLI)." Ask your agent or broker if the insurer is on that list, or view that list at the internet website of the California Department of Insurance: www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm.**

- 8. If you, as the applicant, required that the insurance policy you have purchased be effective immediately, either because existing coverage was going to lapse within two business days or because you were required to have coverage within two business days, and you did not receive this disclosure form and a request for your signature until after coverage became effective, you have the right to cancel this policy within five days of receiving this disclosure. If you cancel coverage, the premium will be prorated and any broker's fee charged for this insurance will be returned to you.**

Parametric Insurance Policy

Declarations

Named Insured and Mailing Address:
 Authority for California Cities Excess Liability (ACCEL)
 c/o Alliant Insurance Services
 560 Mission Street, 6th Floor
 San Francisco, CA 94105

Overall Subscription Policy Number:
 K2 Parametric Policy Number: PSP00079-01

Individual Carrier Policy Number:
 Fortegra: PAR1000057-00
 Palms: K2P2000057-01
 Lloyds: K2P1000077-01

Insurer(s) and Share(s)

The following insurers and shares shall collectively be the Insurer

Insurer	Insurer's Share	
Fortegra Specialty Insurance Company	40.0000%	
Palms Insurance Company, Limited	4.6000%	
certain Underwriters at Lloyd's, London Authority No.: B1776BP204100R	Chaucer: CSL 1084	11.5454%
	Beazley: AFB 2623	11.8293%
	Beazley: AFB 0623	4.3309%
	Tokio Marine Kiln: KLN 510	11.5398%
	WRB: WRB 1967	4.6148%
	Hiscox: HIS 33	11.5398%

Standard Time

Standard Time shall mean Pacific Standard Time

Effective Date

12:00:01 am Standard Time on July 1, 2025

Expiration Date

12:00:00 am Standard Time on July 1, 2026

Policy Period

Effective Date to the Expiration Date

Insured Peril(s)

Earthquake

Data Provider

United States Geological Survey (USGS)

Territory

The United States of America

Limits of Liability

The most this policy shall pay shall be limited to the following:

USD 30,000,000 per Covered Event

USD 30,000,000 per Policy Period

Premium

USD 1,679,809 for the Policy Period

Premium is gross of brokerage commission but net of all taxes or fees.

Currency

United States Dollars (USD)

Trigger Locations and Location Limits

Location Number	Payout Pattern	Latitude	Longitude	Location Limit
1	A	33.8349	-117.9126	USD 10,000,000
2	A	35.3736	-119.0205	USD 10,000,000
3	A	34.182	-118.3081	USD 10,000,000
4	B	36.5972	-121.8977	USD 10,000,000
5	B	37.3896	-122.0819	USD 10,000,000
6	A	34.0651	-117.648	USD 10,000,000
7	B	36.6748	-121.6577	USD 10,000,000
8	A	34.4204	-119.6987	USD 10,000,000
9	A	36.9743	-122.0296	USD 10,000,000
10	A	34.0112	-118.4902	USD 10,000,000
11	A	36.3287	-119.2992	USD 10,000,000

Payout Table

Payout Pattern A

Intensity Metric per Trigger Location	Payout Percentage of Location Limit per Trigger Location
< 40	0 %
≥ 40 < 45	5 %
≥ 45 < 50	10 %
≥ 50 < 55	15 %
≥ 55 < 60	20 %
≥ 60 < 65	25 %
≥ 65 < 70	30 %
≥ 70 < 75	40 %
≥ 75 < 80	50 %
≥ 80 < 85	60 %
≥ 85 < 90	70 %
≥ 90 < 95	80 %
≥ 95 < 100	90 %
≥ 100 < 105	100 %
≥ 105 < 110	100 %
≥ 110	100 %

Payout Pattern B

Intensity Metric per Trigger Location	Payout Percentage of Location Limit per Trigger Location
< 40	0 %
≥ 40 < 45	0 %
≥ 45 < 50	0 %
≥ 50 < 55	5 %
≥ 55 < 60	10 %
≥ 60 < 65	15 %
≥ 65 < 70	20 %
≥ 70 < 75	25 %
≥ 75 < 80	30 %
≥ 80 < 85	40 %
≥ 85 < 90	50 %
≥ 90 < 95	60 %
≥ 95 < 100	70 %
≥ 100 < 105	80 %
≥ 105 < 110	90 %
≥ 110	100 %

Minimum Payout Intensity

40 of the Intensity Metric

Intensity Metric

The maximum PSA 0.3s expressed as a percentage of gravity at a particular location over the duration of the Covered Event as reported by the Data Provider.

Intensity Metric Data

USGS Shakemap

Parametric Deductible

USD 0

Calculation Agent

K2 Parametric Insurance Services, LLC

Claims Notification Address

reportclaim@k2parametric.com

Forms and Endorsements

The following policy forms and endorsements have been attached to and made part of the policy.

Form Name	Form Number	Edition Date
SLA form D-2 (Effective January 1, 2020)	SLA-D2	01/2020
Declarations	K2P-DEC	06/2022
Forms and Endorsements	K2P-SCH	06/2022
Coverage Form	K2P-INTNS	03/2023
Exhibits	K2P-EXS	06/2022
Exhibit - Insured Peril Provisions	K2P-EXEQ	06/2022
Exhibit - Notice of Suspected Event and Preliminary Loss Estimate	K2P-EXSUSP	06/2022
Exhibit - Final Loss Attestation	K2P-EXFIN	06/2022
War and Civil War Exclusion Clause	NMA 0464	01/1938
Terrorism Exclusion Endorsement	NMA 2920	10/2001
Lloyd's Privacy Policy Statement	LSW 1135B	06/2003
Sanctions Limitation Clause	LMA 3100A	10/2023
Several Liability Notice	LSW 1001	08/1994
Nuclear Incident Exclusion Clause-Liability-Direct (Broad) (U.S.A.)	NMA 1256	03/1960
Radioactive Contamination Exclusion Clause	NMA 1191	05/1959
Service of Suit Clause (U.S.A.)	LMA 5020	09/2005
Service of Suit Clause (U.S.A.)	PIC 5020	09/2005

Coverage Overview

This Parametric Insurance Policy is a unique form of insurance which provides a “**Parametric Payout**” as defined herein to the Insured to help offset a covered economic cost, not otherwise reimbursed elsewhere, which results from an Insured Peril.

The amount of the maximum recovery is pre-determined, before the event, per the Payout Table and Intensity Metrics of the Insured Peril, as provided by the Data Provider, at the Trigger Locations listed in this Policy.

The Insured agrees that Parametric Insurance is intended to provide supplemental payments for costs not otherwise insured, insurable, or recoverable elsewhere. The payments are based solely on the pre-agreed payout amounts contained in this agreement – subject to “**No Windfall Condition**”. The Insured understands that Insured Perils may likely cause losses to the Insured which are greater than the supplemental recoveries provided in this Policy. For the avoidance of doubt, events whose Intensity Metrics are below the levels for payout, as described in this Policy, will not be recoverable under this Policy, independent of Insured’s actual damages.

Insuring Agreement

In consideration for the Premium paid by the Insured, the Insurer agrees to indemnify the Insured for “**Ultimate Net Losses**” caused by a “**Covered Event**” subject to the “**Parametric Payout**” and the “**No Windfall Condition**”.

The payment for losses to this Parametric Insurance Policy shall be subject to the Limits of Liability in the Declarations.

Claims Procedure

1. As soon as reasonably possible, but no longer than 180 days following an Insured Peril event which the Insured suspects may be a **“Covered Event”**, the Insured shall provide a good faith Notice of Suspected Event and Preliminary Loss Estimate, as shown in Exhibit B herein, to the Calculation Agent via written communication to the Claims Notification Address. There shall be no coverage for notice outside of this timeframe.
2. Following receipt of Notice of Suspected Event and Preliminary Loss Estimate the Calculation Agent shall perform the following steps if the Calculation Agent in good faith assesses there is reasonable chance of a **“Parametric Payout”**:
 - a. secure event Intensity Metric Data from applicable Reporting Agency on Data Valuation Date
 - b. prepare Event Report which shall include the following:
 - i. **“Location Intensity Metric”** for all Trigger Locations with at least the Minimum Payout Intensity.
 - ii. Calculate the **“Location Payouts”** and the **“Parametric Payout”**.
 - c. share Event Report with Insured and Insurer within five (5) **“Business Days”** following the Data Valuation Date.
3. Within 10 **“Business Days”** following Insurer’s receipt of the Event Report, the Insurer shall pay to the Insured the smaller of the **“Parametric Payout”** and the preliminary **“Ultimate Net Losses”** estimate.
4. Within 12 months following the **“Event Date”**, the Insured shall provide signed copy of Final Loss Attestation as shown in the Exhibits herein.
5. Per the No Windfall Condition, if the final **“Ultimate Net Losses”** per Final Loss Attestation for a **“Covered Event”** is less than the total payouts paid by this policy for the **“Covered Event”**, the Insured shall return the difference to the Insurer within ten (10) **“Business Days”**.
6. Following receipt of Final Loss Attestation and satisfaction of **“No Windfall Condition”**, the claim shall be closed.

Definitions

“Business Days” shall mean any day other than (i) Saturday, (ii) Sunday, or (iii) any day declared a federal holiday in the United States.

“Covered Event” shall mean an Insured Peril event with Event Date within the Policy Period which results, as determined solely and entirely by the Calculation Agent, in at least one Location with Location Intensity Metric of at least the Minimum Payout Intensity.

“Event Date” shall mean the first date and time that an Insured Peril event results in at least one Location with Location Intensity Metric of at least the Minimum Payout Intensity, as determined solely and entirely by the Calculation Agent.

“Location Intensity Metric” shall mean the Intensity Metric for the data point which is the shortest distance to the Trigger Location as reported by the Data Provider for the Covered Event, only if the Trigger Location is within the geographic bounds of Data Provider event Intensity Metric Data.

“Location Payout” shall mean for each Trigger Location, the product of the Payout Percentage per the Payout Table associated with the Location Intensity Metric for the Covered Event times the Location Limit.

“Parametric Payout” shall mean the sum of the Location Payouts for the Covered Event minus the Parametric Deductible. Parametric Payout is further subject to the Limits of Liability.

“Ultimate Net Losses” shall mean all economic losses sustained by the insured as a direct or indirect result of a Covered Event not otherwise recoverable from any other policy or recovery mechanism.

“No Windfall Condition” shall be the following. This insurance policy is designed to provide supplemental recoveries for losses directly or indirectly caused by Insured Perils which are not otherwise covered, not otherwise fully covered or not otherwise coverable under other insurance, recoveries, or aid. This policy is not intended to provide the Insured a profit or windfall. Under rare circumstances, the calculated Parametric Payout under this policy may be greater than actual Ultimate Net Losses experienced by the insured. In these cases, the policy Parametric Payout shall be reduced to the actual Ultimate Net Losses.

Exclusions

No coverage is provided for any loss arising directly or indirectly from any the following below, such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss:

1. Concealment, Misrepresentation Or Fraud;
2. an Event that is not a “**Covered Event**” under the terms of this policy; or a cause other than an “Insured Peril” under the terms of this policy.;
3. any controlled or uncontrolled nuclear reaction or explosion; or
4. any claim payment which would expose the Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws, or regulations of any jurisdiction applicable to the Insurer.

General Policy Provisions

1. Named Peril Policy

This Policy provides protection for named perils as listed in the Insured Peril(s) section of the Declarations only and for the specific trigger conditions of the Payout Table therein. Under no circumstances shall the Insurer be responsible for any other losses incurred by the Insured.

2. No Assignment

This Policy and the rights and obligations contained within are not assignable to a third party by the Insured without the prior written consent of the Insurer.

3. Premium

Premium under this policy shall be payable on the due dates outlined on Declarations of this Policy. All Premium for the full Policy Period is fully earned upon inception. Any Premium installments included in the Declarations of this Policy are provided for the convenience of the Insured and do not imply the ability to pro-rate nor sub-divide the coverage provided by this Policy.

4. Other Insurance

If there is other insurance which applies to the losses caused by a Covered Event under

this policy, the other insurance shall be considered primary and this policy shall be considered excess. However, this policy is primary for any coverage not otherwise provided in other policies such as, but not limited to, deductibles and retentions.

5. Offset

The Insurer has the right to offset all future Premium Installments against any payments due under this policy.

6. Insured Peril Provisions

See Exhibit A for the Insured Peril Provisions.

7. Governing Law

This Agreement is to be construed in accordance with and governed by the internal laws of the Commonwealth of Massachusetts without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the Commonwealth of Massachusetts to the rights and duties of the Parties. Any legal suit, action or proceeding arising out of or relating to this Agreement shall be commenced in a federal court in the United States District Court for the District of Massachusetts or in state court in Suffolk County, Commonwealth of Massachusetts, and each Party hereto irrevocably submits to the exclusive jurisdiction and venue of any such court in any such suit, action or proceeding.

8. Arbitration

The Parties hereby agree that any dispute, if prior good faith negotiations do not succeed, under this Agreement shall be submitted to binding arbitration at the election of either Party (the "**Disputing Party**") pursuant to the then-current Commercial Arbitration Rules (as modified herein) (the "**Rules**") of the American Arbitration Association ("**AAA**"). The Disputing Party will notify the AAA and the other Party in writing in accordance with such Rules, describing in reasonable detail the nature of the dispute, and will request that the AAA furnish a list of five (5) possible arbitrators who will have substantial experience in the area of information technology services. Each Party will have fifteen (15) days to select one (1) of the proposed arbitrators, and within the ten (10) day period following such selections, the two (2) selected arbitrators shall choose a neutral third Party arbitrator to serve as the neutral chairperson of the arbitration panel (such two (2) selected arbitrators and chairperson, collectively, shall be referred to as the "**Panel**"). If each Party initially chooses the same arbitrator, the

Parties will reconvene to determine the appropriate method for resolving the dispute with one arbitrator, including the possibility that a sole arbitrator shall serve as the one and only binding arbitrator to resolve the dispute. The Panel will allow reasonable discovery in the form permitted by the Federal Rules of Civil Procedure, to the extent consistent with the purpose of the arbitration. The Panel will have no power or authority to amend or disregard any provision of this section or any other provision of this Agreement (in particular, the Panel will not have the authority to exclude the right of a Party to terminate this Agreement when a Party would otherwise have such right). The arbitration hearing will be held in Suffolk County, Commonwealth of Massachusetts, in accordance with the Rules, will be commenced promptly, and will be conducted on an expedited basis and in confidence, with each Party being allocated one-half of the time for the presentation of its case. Should any of the arbitrators comprising the Panel be unable to proceed with arbitration proceedings, such arbitrator will be replaced by a neutral third Party selected by the Parties. If an arbitrator is so replaced, then a rehearing will take place in accordance with the provisions of this section. The Panel will, after reaching judgment and award, prepare and distribute to the Parties a writing describing the findings of fact and conclusions of law relevant to such judgment and award and containing an opinion setting forth the reasons for the giving or denial of any award. The Panel will not have the power to award exemplary or punitive damages or any damages in excess of any limitations contained in, or any other damages specifically excluded by, this Agreement. The award of the Panel will be final and binding on the Parties, and judgment thereon may be entered in any court of competent jurisdiction.

9. Cancellation and Nonrenewal

- a. You may cancel this policy by mailing or delivering to us advance written notice of cancellation stating a future date on which the policy is to be cancelled. We will retain 100% of the Premium shown in the Declarations page.
- b. We may cancel this policy by mailing or delivering to the Insured written notice of cancellation at least 10 days before the effective date of cancellation if we cancel for nonpayment of Premium.
- c. The mailing of notice shall be sufficient proof of notice and the effective date of cancellation stated in the notice shall become the expiration date of the policy.
- d. If we decide not to renew this policy, we may do so by giving you advance written notice of our intent not to renew at least 30 days before the expiration date of the policy.

Exhibits

Exhibit A – Insured Peril Provisions

Exhibit B – Notice of Suspected Event and Preliminary Loss Estimate

Exhibit C – Final Loss Attestation

Exhibit A – Insured Peril Provisions

Earthquake: “**Earthquake**” shall mean the vibration, sometimes severe, of the earth’s surface (including the ocean bottom) that follows a sudden displacement (predominantly involving movement along a planar fault) that is reported by the United States Geological Survey (USGS) or any successor thereto.

Covered Event: As per Definitions

For clarity, for any Earthquake which qualifies as a Covered Event, this Earthquake and all other Earthquakes, including but not limited to events referred to as foreshocks and aftershocks, during a forty-five (45) day period commencing on the “**Event Date**” shall collectively be considered a single event. Each Location Intensity Metric shall be the single maximum Intensity Metric across this time period.

Data Provider: As per Declarations.

In the event the Data Provider ceases to exist, the successor agency shall be used as a Data Provider. In the event there is no successor agency, the Calculation Agent shall use good faith and commercially reasonable efforts to use a replacement Data Provider with reporting similar Intensity Metrics.

Data Valuation Date: The later of ten (10) “**Business Days**” following the “**Event Date**” or two (2) “**Business Days**” following Notice of Suspected Event and Preliminary Loss Estimate.

In the event that data cannot be secured by the Data Valuation Date, for instance due to inability to identify replacement Data Provider, the Calculation Agent shall make good faith and commercially reasonable efforts to secure data as soon as reasonably possible following Data Valuation Date.

Exhibit B – Notice of Suspected Event and Preliminary Loss Estimate

The following information shall be provided to the Calculation Agent per Claims Procedure.

Insured Name: _____ Policy Period: _____

Policy Number: _____ Event Date: _____

Preliminary **Ultimate Net Losses** estimate: _____

On behalf of the Insured, this document attests the following:

- the Insured has an insurable interest in the risk covered by this policy; and
- the preliminary Ultimate Net Losses estimate is a good faith estimate of the Insured’s Ultimate Net Loss.

Capitalized terms shall be as defined in the Policy referenced above.

Signature: _____ Date: _____

Printed Name: _____ Title: _____

Exhibit C – Final Loss Attestation

The following information shall be provided to the Calculation Agent per Claims Procedure.

Insured Name: _____ Policy Period: _____

Policy Number: _____ Covered Event Date: _____

Final **Ultimate Net Losses**: _____

Capitalized terms shall be as defined in the Policy referenced above.

On behalf of the Insured, this document attests the following:

- the Insured has an insurable interest in the risk covered by this policy; and
- the Insured’s Ultimate Net Losses from the Covered Event is at least as large as the final Ultimate Net Losses stated above and is also at least as large as the indemnification paid by this policy.

This loss attestation shall constitute final proof of loss.

Signature: _____ Date: _____

Printed Name: _____ Title: _____

Additional Clauses

WAR AND CIVIL WAR EXCLUSION CLAUSE

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

NMA0464 01/01/1938

TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

NMA2920 08/10/2001

LLOYD'S PRIVACY POLICY STATEMENT UNDERWRITERS AT LLOYD'S, LONDON

The Certain Underwriters at Lloyd's, London want you to know how we protect the confidentiality of your nonpublic personal information. We want you to know how and why we use and disclose the information that we have about you. The following describes our policies and practices for securing the privacy of our current and former customers.

INFORMATION WE COLLECT

The non-public personal information that we collect about you includes, but is not limited to:

- Information contained in applications or other forms that you submit to us, such as name, address, and social security number
- Information about your transactions with our affiliates or other third-parties, such as balances and payment history
- Information we receive from a consumer-reporting agency, such as credit-worthiness or credit history

INFORMATION WE DISCLOSE

We disclose the information that we have when it is necessary to provide our products and services. We may also disclose information when the law requires or permits us to do so.

CONFIDENTIALITY AND SECURITY

Only our employees and others who need the information to service your account have access to your personal information. We have measures in place to secure our paper files and computer systems.

RIGHT TO ACCESS OR CORRECT YOUR PERSONAL INFORMATION

You have a right to request access to or correction of your personal information that is in our possession.

CONTACTING US

If you have any questions about this privacy notice or would like to learn more about how we protect your privacy, please contact the agent or broker who handled this insurance. We can provide a more detailed statement of our privacy practices upon request.

LSW1135B 06/03

SANCTIONS LIMITATION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations' resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

LMA3100A

5 October 2023

SEVERAL LIABILITY NOTICE

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

LSW1001 (Insurance) 08/94

NUCLEAR INCIDENT EXCLUSION CLAUSE-LIABILITY-DIRECT (BROAD) (U.S.A.)

For attachment to insurances of the following classifications in the U.S.A., its Territories and Possessions, Puerto Rico and the Canal Zone:

Owners, Landlords and Tenants Liability, Contractual Liability, Elevator Liability, Owners or Contractors (including railroad) Protective Liability, Manufacturers and Contractors Liability, Product Liability, Professional and Malpractice Liability, Storekeepers Liability, Garage Liability, Automobile Liability (including Massachusetts Motor Vehicle or Garage Liability), not being insurances of the classifications to which the Nuclear Incident Exclusion Clause- Liability-Direct (Limited) applies.

This Policy* does not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 1. (a) with respect to which an insured under the Policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 2. (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this Policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments Provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 1. (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 2. (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 3. (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the

United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties; "nuclear material" means source material, special nuclear material or by-product material; "source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act 1954 or in any law amendatory thereof; "spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor; "waste" means any waste material (1) containing by-product material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof; "nuclear facility" means

- (a) any nuclear reactor ,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations; "nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material. With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

* NOTE: As respects policies which afford liability coverages and other forms of coverage in addition, the words underlined should be amended to designate the liability coverage to which this clause is to apply.

NMA1256 17/03/1960

RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE - PHYSICAL DAMAGE - DIRECT

This policy does not cover any loss or damage arising directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination however such nuclear reaction nuclear radiation or radioactive contamination may have been caused * NEVERTHELESS if Fire is an insured peril and a Fire arises directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination any loss or damage arising directly from that Fire shall (subject to the provisions of this policy) be covered EXCLUDING however all loss or damage caused by nuclear reaction nuclear radiation or radioactive contamination arising directly or indirectly from that Fire.

* NOTE. - If Fire is not an insured peril under this policy the words "NEVERTHELESS" to the end of the clause do not apply and should be disregarded.

NMA1191 07/05/1959

SERVICE OF SUIT CLAUSE (U.S.A.)

This Service of Suit Clause will not be read to conflict with or override the obligations of the parties to arbitrate their disputes as provided for in any Arbitration provision within this Policy. This Clause is intended as an aid to compelling arbitration or enforcing such arbitration or arbitral award, not as an alternative to such Arbitration provision for resolving disputes arising out of this contract of insurance (or reinsurance).

It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States.

It is further agreed that service of process in such suit may be made upon Lloyd's America, Inc, Attention: Legal Department, 280 Park Avenue, East Tower, 25th Floor, New York, NY 10017 and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured (or Reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

LMA5020 14/09/2005

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

SERVICE OF SUIT CLAUSE (U.S.A.)

This Service of Suit Clause will not be read to conflict with or override the obligations of the parties to arbitrate their disputes as provided for in any Arbitration provision within this Policy. This Clause is intended as an aid to compelling arbitration or enforcing such arbitration or arbitral award, not as an alternative to such Arbitration provision for resolving disputes arising out of this contract of insurance (or reinsurance).

It is agreed that in the event of the failure of the Underwriters hereon to pay any amount claimed to be due hereunder, the Underwriters hereon, at the request of the Insured (or Reinsured), will submit to the jurisdiction of a Court of competent jurisdiction within the United States. Nothing in this Clause constitutes or should be understood to constitute a waiver of Underwriters' rights to commence an action in any Court of competent jurisdiction in the United States, to remove an action to a United States District Court, or to seek a transfer of a case to another Court as permitted by the laws of the United States or of any State in the United States.

It is further agreed that service of process in such suit may be made upon

Attn: General Counsel
Palms Insurance Company, Limited
700 Universe Boulevard, Juno Beach, FL 33408

and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal.

The above-named are authorized and directed to accept service of process on behalf of Underwriters in any such suit and/or upon the request of the Insured (or Reinsured) to give a written undertaking to the Insured (or Reinsured) that they will enter a general appearance upon Underwriters' behalf in the event such a suit shall be instituted.

Further, pursuant to any statute of any state, territory or district of the United States which makes provision therefor, Underwriters hereon hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for that purpose in the statute, or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Insured (or Reinsured) or any beneficiary hereunder arising out of this contract of insurance (or reinsurance), and hereby designate the above-named as the person to whom the said officer is authorized to mail such process or a true copy thereof.

PIC5020
14 Sept. 2005

All other terms, conditions and exclusions of the policy remain unaltered.

Named Insured Endorsment

This endorsement modifies insurance provided under the following:

PARAMETRIC INSURANCE POLICY

K2 Parametric Policy Number: PSP00079-01

Policy Effective Date: July 1, 2025

It is agreed and understood that the following Named Insured(s) is (are) added to the policy:

SCHEDULE OF NAMED INSURED(S)
City of Anaheim City of Bakersfield City of Burbank City of Monterey City of Mountain View City of Ontario City of Salinas City of Santa Barbara City of Santa Cruz City of Santa Monica City of Visalia

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.