

Policy Number:

305 Madison Avenue Morristown, NJ 07962

- North River Insurance Company
 United States Fire Insurance Company

**PLATINUM MANAGEMENT PROTECTION
Public Company Declarations**

NOTICE: THIS IS A CLAIMS MADE POLICY. EXCEPT AS OTHERWISE PROVIDED HEREIN, THIS POLICY PROVIDES COVERAGE FOR **CLAIMS** FIRST MADE AGAINST THE **INSUREDS** DURING THE **POLICY PERIOD**. **DEFENSE COSTS** ARE INCLUDED WITHIN THE LIMIT OF LIABILITY AND REDUCE THE LIMIT OF LIABILITY FOR THIS POLICY. PLEASE READ CAREFULLY. WORDS AND PHRASES WHICH ARE PRINTED IN BOLD ITALIC TYPEFACE HAVE SPECIFIC MEANING AND ARE DEFINED IN SECTION III. OF THE POLICY.

Item 1.	Named <i>Company</i> & Street Address:
Item 2.	Policy Period: From _____ (Effective) To _____ (Expiration) (12:01 a.m. local time at the address shown in Item 1)
Item 3.	Limit of Liability: \$ _____ (Aggregate Limit of Liability including Defense Costs for all Claims first made during the Policy Period or the Extended Reporting Period, if exercised.)
Item 4.	Retentions: Each Claim under Insuring Agreement A. \$ _____ Each Claim under Insuring Agreement B. \$ _____ Each Claim under Insuring Agreement C. \$ _____
Item 5.	Premium: \$ _____
Item 6.	Pending or Prior Litigation Date:
Item 7.	Prior Acts Date:
Item 8.	Extended Reporting Period: (a) _____ Months (b) Additional Premium: _____ % of the annual premium
Item 9.	The following endorsements, if any, are made a part of this policy at issuance:

These Declarations, the application, and the policy with endorsements attached thereto, constitute the entire agreement between the **Insurer** and the **Insureds**.

Countersigned (if required by law): _____ Date: _____

PLATINUM MANAGEMENT PROTECTION

Public Company

In consideration of the payment of the premium, in reliance upon the application attached hereto and all information provided to the *Insurer* and subject to the Declarations, definitions, terms, conditions, limitations, representations, exclusions, and endorsements herein and/or attached hereto, the *Insurer* and the *Insureds* agree as follows:

Section I. INSURING AGREEMENTS

Subject to the Limit of Liability shown in Item 3 of the Declarations, the *Insurer* shall pay on behalf of:

- A. an *Insured Person*, all *Loss* in excess of the applicable retention, for which such *Insured Person* becomes legally obligated to pay as a result of any *Claim* first made during the *Policy Period* or during the Extended Reporting Period, if exercised, except *Loss* for which the *Company* is required by law or is permitted to indemnify such *Insured Person*.
- B. the *Company*, all *Loss* in excess of the applicable retention, for which the *Company* is required by law or is permitted to indemnify an *Insured Person* and for which such *Insured Person* becomes legally obligated to pay as a result of any *Claim* first made during the *Policy Period* or during the Extended Reporting Period, if exercised.
- C. the *Company*, all *Loss* in excess of the applicable retention, for which the *Company* becomes legally obligated to pay as a result of any *Securities Claim* first made during the *Policy Period* or during the Extended Reporting Period, if exercised.

Section II. EXTENSIONS

Amounts paid by the *Insurer* pursuant to the following extensions of coverage shall be part of, not in addition to and shall reduce the Limit of Liability shown in Item 3 of the Declarations and shall be subject to all terms, conditions, and exclusions of this policy.

A. Shareholder Derivative Demand Investigation Expenses

The *Insurer* shall pay on behalf of the *Company*, *Investigation Expenses* the *Company* incurs as a result of any *Shareholder Derivative Demand* first made during the *Policy Period* or during the Extended Reporting Period, if exercised. For all *Investigation Expenses* the *Insurer's* maximum liability shall be \$250,000. No retention applies to *Investigation Expenses* covered hereunder.

B. Spousal Liability

A *Claim* made against the lawful spouse of an *Insured Person* for a *Wrongful Act* which includes a *Claim* made against such *Insured Person* shall be deemed a *Claim* made against the *Insured Person* provided his or her spouse is represented by the same legal counsel and that such *Claim* is made solely by reason of such spouse's status as spouse of such *Insured Person*. However, this coverage extension does not apply to any *Claim* alleging any *Wrongful Act* committed or alleged to have been committed by the spouse of an *Insured Person*.

C. Estates, Heirs, and Legal Representative

In the event of the death, incapacity, insolvency, or bankruptcy of an *Insured Person*, any *Claim* made against the estate, heirs, legal representatives, or assigns of such *Insured Person* for *Wrongful Acts* of such *Insured Person* shall be deemed to be a *Claim* against such *Insured Person*.

D. Outside Position Liability

The coverage afforded by this policy shall apply to **Claims** made against an **Insured Person** for a **Wrongful Act** committed or alleged to have been committed while serving in the capacity as a director, officer, trustee, regent, or governor of a non-profit organization as defined under section 501(c)(3) of the Internal Revenue Code of 1986, as amended, hereinafter referred to as an outside position, for a **Wrongful Act**, provided such service is at the specific request of the **Company** and part of such **Insured Person's** regularly assigned duties. Any coverage afforded by this extension shall be specifically excess of any:

1. indemnification by the non-profit organization which is permitted or required by law; or
2. insurance afforded to the non-profit organization or its directors, officers, trustees, regents, or governors.

However, this extension does not apply to any **Claim** made against an **Insured** for which coverage is afforded under any other insurance policy issued by the **Insurer** or an affiliate of the **Insurer**.

E. Extended Reporting Period

Upon the expiration or cancellation of this policy, other than for nonpayment of premium, the **Insureds** shall have the right, upon payment of the additional premium indicated in Item 8(b) of the Declarations to an extension of the Notice of **Claim** provision described in paragraph 2 of **A. Notice of Claim or Circumstances, Section VI., General Conditions** of this policy, solely for the length of time shown in Item 8(a) of the Declarations, commencing the effective date of cancellation or nonrenewal. Such extension of time to report a **Claim** (herein referred to as the "Extended Reporting Period") shall apply only to **Wrongful Act(s)** committed, attempted, or allegedly committed or attempted, in whole, prior to the effective date of cancellation or nonrenewal, whichever occurs first, and which are not otherwise excluded by any terms and conditions of this policy. Any **Claim** first made during the Extended Reporting Period shall be deemed to have been made during the **Policy Period**.

As a condition precedent to the right to purchase the Extended Reporting Period, the total premium for this policy must have been paid. If the Extended Reporting Period is purchased, the additional premium shall be deemed fully earned, and the Extended Reporting Period cannot be canceled. This right to purchase the Extended Reporting Period shall lapse unless written notice of such election, together with payment of the additional premium due, is received by the **Insurer** no later than thirty days following the effective date of cancellation or nonrenewal.

Section III. DEFINITIONS

Claim means a:

1. written demand for monetary damages or non-monetary relief;
2. civil proceeding commenced by service of a complaint or similar pleading;
3. criminal proceeding commenced by an indictment or similar charging document;
4. formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order, or similar notice or order; or
5. a **Securities Claim**, including appeal therefrom, against an **Insured Person** for a **Wrongful Act**.

Company shall mean the entity designated in Item 1 of the Declarations, and any **Subsidiary**.

Defense Costs mean reasonable and necessary legal fees and expenses incurred in defense of a **Claim**, and appeals therefrom, including the premium for appeal, attachment, or similar bonds. **Defense Costs** shall not include overhead expenses, regular or overtime wages, salaries, or other compensation of any **Insured**, or any employee of the **Company** incurred in the defense or investigation of any **Claim**.

Insured means any **Insured Person**, except in respect to Insuring Agreement C where **Insured** shall mean solely the **Company**.

Insured Person means any past, present, or future duly elected or appointed director or officer of the **Company**, or any past, present, or future duly elected, appointed, or designated member of the Board of Managers or officers of a Limited Liability Company or with respect to a **Company** incorporated outside of the United States of America, their functional equivalent titles.

Insurer means the Insurance Company providing this insurance whose name is shown on the Declarations page.

Investigation Expenses mean reasonable and necessary costs, charges, fees (including, but not limited to attorneys' fees and experts' fees), and expenses (other than overhead expenses, regular or overtime wages, salaries, or other compensation of **Insured Persons** or Employees) incurred by the **Company** (including its Board of Directors or any committee of the Board of Directors) in connection with the investigation or evaluation of any **Shareholder Derivative Demand**.

Loss means the amount that the **Insureds** are legally obligated to pay as the result of a **Claim**, including damages, judgments, settlements, pre- and post-judgment interest, and **Defense Costs**. However, **Loss** shall not include the following:

1. fines or penalties, including but not limited to criminal or civil fines and civil money penalties;
2. taxes;
3. amounts not indemnified by the **Company** for which any **Insured Person** is absolved from payment by reason of any covenant, agreement, or court order;
4. matters uninsurable under the law pursuant to which this policy is construed; or
5. punitive or exemplary damages or the multiplied portion of any multiplied damages, except to the extent insurance for such damages is permitted by law and is not otherwise excluded by the provisions of this policy. For purposes of determining whether such damages are insurable, the law in the state of domicile or principal place of business of the **Company** or the **Insurer**, the state where the **Wrongful Act** took place, or the state where the damages are awarded or imposed, whichever is most favorable for the **Insured**, shall control any dispute between the **Insurer** and the **Insured**.

Policy Period means the period of time stated in Item 2 of the Declarations.

Related Wrongful Act means a **Wrongful Act** that has as a common nexus any fact, circumstance, situation, transaction, event, or series of causally connected facts, circumstances, situations, transactions, events, or causes.

Securities Claim means a:

1. written demand for monetary damages;
 2. civil proceeding commenced by service of a complaint or similar pleading; or
 3. criminal or administrative proceeding commenced by an indictment or similar charging document;
- brought by a security holder of the **Company**, or the Securities and Exchange Commission against an **Insured** for a **Securities Wrongful Act**, except that a **Securities Claim** shall not include a **Claim** based upon, arising out of or directly or indirectly resulting from any dispute over the amount or value, directly or derivatively of any:
- (a) benefits, stock options or other compensation to any current, former or prospective director, officer or employee of the Company; or
 - (b) consideration for any merger or acquisition.

Securities Wrongful Act means any actual or alleged error, omission, neglect, breach of duty, misstatement or misleading statement committed, attempted, or allegedly committed or attempted by an **Insured** with respect to the purchase or sale or offer to purchase or sell any securities issued by the **Company** including any actual or alleged violation of the Securities Act of 1933 as amended, the Securities Exchange Act of 1934 as amended, or any similar federal or state statute or any rules or regulations promulgated thereunder.

Shareholder Derivative Demand means any written demand by a shareholder of the **Company** upon the Board of Directors of the **Company**, to bring a civil proceeding in a court of law against an **Insured Person** for a **Wrongful Act**.

Subsidiary means any corporation or Limited Liability Company in which the **Company** directly or indirectly owns more than 50% and only while it owns more than 50% of the issued and outstanding voting securities or interest representing the right to select a majority of such entity's directors, subject to **Section VI. General Conditions**, paragraph **E Treatment of Subsidiary**.

Wrongful Act means any **Securities Wrongful Act**, or any actual or alleged error, omission, neglect, breach of duty, misstatement or misleading statement committed, attempted, or allegedly committed or attempted by an **Insured Person** solely in their capacity as duly elected or appointed director or officer of the **Company**.

Section IV. EXCLUSIONS

The **Insurer** shall not be liable to make any payment for **Loss** resulting from any **Claim**:

1. based upon, arising out of, or directly or indirectly resulting from any deliberate dishonest, fraudulent, or criminal act or omission, or any willful violation of any statute or regulation by any **Insured** if a judgment or other final adjudication establishes such dishonest, fraudulent, or criminal act or omission, or willful violation of any statute or regulation;
2. based upon, arising out of, or directly or indirectly resulting from an **Insured** gaining in fact any advantage to which they were not legally entitled if a judgment or other adjudication establishes such;

3. based upon, arising out of, or directly or indirectly resulting from profits made from the purchase or sale of securities of the **Company** within the meaning of Section 16 (b) of the Securities Exchange Act of 1934 and any amendments thereto or any similar provision of any federal, state, local, or foreign statutory law or common law;

For the purpose of determining the applicability of the foregoing Exclusions 1, 2, and 3, (a) no **Wrongful Act** committed by any **Insured Person** shall be imputed to any other **Insured Person**, and (b) only **Wrongful Acts** committed by any past, present, or future Chief Financial Officer, Chief Executive Officer, President, or Chairperson of the **Company** shall be imputed to the **Company**;
4. for violation of the responsibilities, obligations, or duties imposed by the Employee Retirement Income Security Act of 1974, as amended, or similar provisions of any federal, state, local, or foreign statutory law or common law;
5. for bodily injury, mental anguish, emotional distress, sickness, disease, libel, slander or other defamation, death of any person, or damage to or destruction of any tangible property, including loss of use thereof;
6. brought by or at the behest of any non-profit organization against an **Insured Person** for any **Wrongful Act** committed, attempted, or allegedly committed or attempted in his or her capacity as a director, officer, trustee, regent, or governor of such non-profit organization;
7. by or on behalf of any **Insured**, unless such **Claim** is:
 - (a) a derivative action brought or maintained on behalf of the **Company** by one or more persons or entities who are not **Insureds**, and provided that such **Claim** is brought and maintained without the assistance, participation, or solicitation of any **Insured Person**;
 - (b) in the form of a crossclaim, third party **Claim** or other **Claim** for contribution or indemnity which is part of and results directly from a **Claim** that is not otherwise excluded by the terms of this policy; or
 - (c) brought by a former duly elected or appointed officer of the **Company** for the wrongful termination of such officer.
8. based upon, arising out of, or directly or indirectly resulting from any **Wrongful Act** or **Related Wrongful Acts** which have been the subject of any notice given under any prior policy of which this policy is a renewal or replacement of, or may succeed in time;
9. based upon, arising out of, directly or indirectly resulting from any litigation, case, proceeding, demand letter, governmental investigation, or inquiry into or against any **Insured** which commenced prior to or is pending at the date shown in Item 6 of the Declarations, including any:
 - (a) extension or amendment of such; or
 - (b) **Wrongful Acts**, facts, circumstances, situations, transactions, or events, which in whole or in part, are the subject of, are related to, or which have as a common nexus any such fact, situation, transaction, or event underlying such.
10. based upon, arising out of, or directly or indirectly resulting from any **Wrongful Act** committed, attempted, or allegedly committed or attempted in whole or in part, prior to the Prior Acts Date, if any, shown in Item 7 of the Declarations;
11. based upon, arising out of, or directly or indirectly resulting from any **Wrongful Act** committed, attempted, or allegedly committed or attempted by a **Subsidiary**, or any past, present, or future duly elected or appointed director, officer, or designated member of the Board of Managers of such **Subsidiary**, or with respect to a **Subsidiary** incorporated outside of the United States of America, their functional equivalent titles, prior to the date such entity became a **Subsidiary**, or after such entity ceased to be a **Subsidiary**;
12. based upon, arising out of, or directly or indirectly resulting from any:
 - (a) actual, alleged, or threatened exposure to, or generation, storage, transportation, discharge, emission, release, dispersal, escape, treatment, removal or disposal of any smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials (including materials which are intended to be or have been recycled, reconditioned, or reclaimed), or other irritants, pollutants, or contaminants; or
 - (b) regulation, order, direction, or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize any of the foregoing, or any action taken in contemplation or anticipation of any such regulation, order, direction, or request, including but not limited to any **Claim** for financial loss to the **Company**, its security holders or its creditors based upon, arising out of, or directly or indirectly resulting from the matters described in (a) or (b) of this exclusion.However, this exclusion shall not apply to any Shareholder Derivative Action for which coverage is afforded by Insuring Agreement A.
13. based upon, arising out of, directly or indirectly resulting from the failure to effect or maintain any insurance or bond, or to maintain adequate insurance coverages or coverage limits of liability;

14. against any **Insured Person** in their capacity as director, officer, trustee, regent or governor of any entity other than the **Company**, except as is provided by **Section II., Extensions, paragraph D. Outside Position Liability**;
15. based upon, arising out of, directly or indirectly resulting from, or in any way relating to any nuclear reaction, nuclear radiation, radioactive contamination, radioactive substance, or the hazardous properties of nuclear material.

Section V. LIMIT OF LIABILITY AND RETENTION

- A. The **Insurer's** Limit of Liability for all **Loss** arising from all **Claims** first made during the **Policy Period**, including the Extended Reporting Period, if exercised, shall not exceed the Limit of Liability shown in Item 3 of the Declarations.
- B. All **Claims** arising out of a **Wrongful Act** and all **Related Wrongful Acts** shall be deemed a single **Claim**, and such single **Claim** shall be deemed to have been first made on the date the earliest of such **Claims** was first made, regardless of whether such date is before or during the **Policy Period**.
- C. **Defense Costs** are included within, and reduce the Limit of Liability.
- D. The **Insurer's** liability under this policy shall apply only to that part of each **Loss**, including **Defense Costs**, which is excess of the applicable retention shown in Item 4 of the Declarations. Such retention shall be borne by the **Insureds** and remain uninsured and at their own risk.
- E. The Limit of Liability available for **Claims** reported during the Extended Reporting Period, if exercised, shall be part of and not in addition to the Limit of Liability shown in Item 3 of the Declarations. The Extended Reporting Period shall not provide a new, additional or renewed Limit of Liability.
- F. In the event of **Loss** arising from a **Claim** for which the **Insurer** is liable to pay under Insuring Agreement A and any other Insuring Agreement of this policy, subject to the other paragraphs of this section, the **Insurer** shall:
 1. first pay such non-indemnifiable **Loss** under Insuring Agreement A of this policy; and
 2. then, with respect to whatever remaining amount of the Limit of Liability is available after payment of such non-indemnifiable **Loss**, pay such other **Loss** for which coverage is provided under this policy.
- G. If the **Insurer** has exhausted the Limit of Liability it has no further duties to the **Insureds** under this policy.

Section VI. GENERAL CONDITIONS

- A. **Notice of Claim or Circumstance**
 1. Notice of a **Claim** or a circumstance to the **Insurer** shall be given in writing to:

Crum & Forster
Claims Department
305 Madison Avenue
Morristown, New Jersey 07962
 2. The **Insureds** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice of a **Claim** as soon as practicable, but in no event later than thirty days after the end of the **Policy Period** or, prior to the expiration of the Extended Reporting Period, if exercised. In the event a **Claim** is made during the Extended Reporting Period the **Insureds** shall, as a condition precedent to the obligations of the **Insurer** under this policy, give written notice of such **Claim** as soon as practicable but in no event later than sixty days after the date such **Claim** was first made against an **Insured** but prior to the expiration of the Extended Reporting Period.
 3. If during the **Policy Period** or the Extended Reporting Period, if exercised, the **Insureds** become aware of any facts or circumstances which may reasonably be expected to give rise to a **Claim** and shall give written notice to the **Insurer** pursuant to paragraphs 1 and 2 above of such facts or circumstances, as well as the reasons for anticipating such a **Claim**, with specific information as to the **Wrongful Act**, likely resultant damage, dates, and parties involved, then any **Claim** arising out of such facts or circumstances which is subsequently made against the **Insureds** and reported to the **Insurer** shall be deemed made during the **Policy Period**.

B. Defense and Settlement

1. The **Insurer** does not have any duty to defend the **Insureds**. The **Insureds** have the duty to defend and contest any **Claim** made against them. The **Insurer** shall at all times have the right, but not the duty, to associate with each and every **Insured** in the investigation, defense or settlement of any **Claim** to which coverage under this policy may apply.
2. The **Insureds** or those acting on their behalf shall not admit liability, consent to any judgment, or agree to any settlement without the **Insurer's** consent, such consent not to be unreasonably withheld. The **Insureds** agree that they shall not knowingly take any action which in any way increases **Loss** under this policy. Coverage afforded by this policy shall not apply to any **Loss** sustained as a result of any admission of liability or consent to any judgment or agreement to any settlement, without or prior to the **Insurer's** written consent.
3. The **Insurer** shall advance **Defense Costs** prior to the final disposition of any **Claim**, provided such **Claim** is not excluded by the terms and conditions of this policy. However, advancement shall be on the condition that:
 - (a) the applicable retention has been satisfied;
 - (b) any amounts advanced by the **Insurer** shall reduce the Limit of Liability stated in Item 3 of the Declarations to the extent and in the event they are not repaid in accordance with (d) below;
 - (c) any **Defense Costs** advanced by the **Insurer** shall, subject to **Section VI., General Conditions C. Allocation of Loss**, be without prejudice to, and with a full reservation of, all of the **Insurer's** rights, remedies and defenses; and
 - (d) any **Defense Costs** advanced shall be repaid to the **Insurer** by the **Insureds** jointly and severally if it is determined, and to the extent that, such **Defense Costs** are not insured under this policy.
4. The **Insureds** shall, as a condition precedent to the obligations of the **Insurer** under this policy, provide the **Insurer** with all information, assistance, and cooperation that the **Insurer** reasonably requests.

C. Allocation of Loss

In the event (a) **Loss** for which coverage afforded by this policy may apply and (b) uninsured loss are both incurred, either because a **Claim** against the **Insured** includes both insured and uninsured matters or, because a **Claim** is made against both an **Insured** and others, the **Insured** and the **Insurer** agree to use their best efforts to determine a fair and proper allocation based upon the relative legal and financial exposures between insured **Loss** and uninsured loss. In the event that a determination as to the amount of **Defense Costs** to be advanced under this policy cannot be agreed to, then the **Insurer** shall advance such **Defense Costs** which the **Insurer** determines to be fair and proper until a different amount shall be agreed upon, or determined pursuant to the provisions of this policy and applicable law.

D. Cancellation and Nonrenewal

1. The named **Company** may cancel this policy at any time prior to the Expiration date of the **Policy Period** by mailing prior written notice to the **Insurer** or by surrender of this policy to the **Insurer** or its authorized agent. If the named **Company** shall cancel this policy, the **Insurer** shall retain the customary short rate proportion of the premium.
2. This policy may be canceled by or on behalf of the **Insurer** solely for reason of nonpayment of premium, by delivering to the **Company**, or by mailing to the **Company**, at the address shown in Item 1 of the Declarations, written notice of cancellation at least 10 days before the effective date of cancellation. The mailing of such notice as aforesaid shall be sufficient proof of notice and the effective date of cancellation stated in such notice shall become the Expiration date of the **Policy Period**. If the **Insurer** shall cancel this policy, the **Insurer** shall retain the pro rata portion of the premium hereon. Payment or tender of any unearned premium by the **Insurer** shall not be a condition precedent to the effectiveness of cancellation, but such payment shall be made as soon as practicable.
3. This policy may be nonrenewed by the **Insurer** by delivering to the **Company**, or by mailing to the **Company**, at the address shown in Item 1 of the Declarations, written notice of nonrenewal at least thirty days prior to the Expiration date of the **Policy Period**. The mailing of such notice shall be sufficient proof of notice.

E. Treatment of *Subsidiary*

If during the *Policy Period*, the *Company* acquires or creates a *Subsidiary*, which represents more than 25% of the total assets of the *Company* at the effective date of this policy, coverage will be afforded under this policy for ninety days after the effective date of the acquisition or creation of such *Subsidiary*. There shall be no coverage for any *Claim* made after ninety days from such acquisition or creation which is based upon, arising out of, or directly or indirectly resulting from, or in any way involving such newly acquired or created *Subsidiary*, unless;

1. written notice (including such information as the *Insurer* may require) of such transaction or event is provided to the *Insurer* as soon as practicable, but no later than ninety days after the effective date of such transaction or event; and
2. the *Insured* accepts any terms, conditions and limitations and pays any additional premium, which the *Insurer*, in its sole discretion, may require.

F. Effect of Certain Events

If, during the policy period any person, entity, or affiliated group of persons or entities acquires more than 50% of the issued and outstanding voting securities or the right to select a majority of the directors of the named *Company*, whether occurring as the result of a single transaction or as the result of a series of transactions:

1. coverage under this policy ceases as to any *Wrongful Act* committed, attempted, or allegedly committed or attempted subsequent to the effective date of such acquisition;
2. coverage continues subject to all the terms and conditions of this policy, but only with respect to *Wrongful Acts*, committed or alleged to have been committed in whole, prior to the effective date of such acquisition; and
3. the premium becomes fully earned.

The named *Company* shall give the *Insurer* written notice of any such event as soon as practicable, but in no event later than thirty days after the effective date of the acquisition. Failure to notify the *Insurer* of any such event shall not serve to amend or alter the conditions outlined in 1, 2 or 3 above.

G. Presumptive Indemnification

The retention for an indemnifiable *Claim* for which coverage under this policy is provided under Insuring Agreement B shall apply whether or not indemnification is actually provided by the *Company*, unless the *Company* is unable to make actual indemnification solely by reason of the appointment by any state or federal official, agency or court of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to take control of, supervise, manage or liquidate such *Company* or, the *Company* becoming a debtor in possession under the United States bankruptcy law or the equivalent of a debtor in possession under the law of any other country.

H. Action Against *Insurer*

1. No action shall be taken against the *Insurer* unless, as a condition precedent thereto, the *Insureds* shall have fully complied with all of the terms of this policy, nor until the amount of the *Insureds'* obligation to pay *Loss* in any *Claim* shall have been fully and finally determined either by judgment against them or by written agreement between them, the claimant, and the *Insurer*.
2. Nothing contained herein shall give any person or entity any right to join the *Insurer* as a party to any *Claim* against the *Insureds* to determine their liability, nor shall the *Insurer* be impleaded by the *Insureds* or their legal representative in any *Claim*.

I. Subrogation

In the event of any payment under this policy, the *Insurer* shall be subrogated to the extent of such payment to all *Insureds'* rights of recovery therefrom against any person or entity, and the *Insureds* shall execute all papers required and shall do everything that may be necessary to secure and preserve such rights to enable the *Insurer* to effectively bring suit in their name, and shall provide all other assistance and cooperation which the *Insurer* may reasonably require.

J. Representations

In granting coverage to the *Insureds*, it is agreed that the *Insurer* has relied upon the representations and statements contained in the application for this policy (and all such previous applications submitted, or made part of any previous policy which this policy may succeed in time) including all Securities and Exchange Commission filings and materials submitted therewith, as being accurate and complete and shall be the basis of the contract and shall become part of such policy as if physically attached. Such representations and statements are deemed to be material to the risk assumed by the *Insurer*.

K. Severability

1. No misrepresentation, omission or statement in the application or in the materials submitted therewith, or knowledge possessed by any **Insured Person**, shall be imputed to any other **Insured Person** for the purpose of determining the applicability of coverage, except as noted in the following paragraph 2.
2. If misrepresentations, omissions or statements contained in the application and/or materials submitted are made with the intent to deceive, or which affect the acceptance of the risk or the hazard assumed by the **Insurer**, the coverage granted by this policy shall not apply to:
 - (a) any **Insured Person** who had knowledge of the facts or circumstances underlying any such misrepresentations, omissions, or statements (whether or not such **Insured Person** knew the application or the materials submitted therewith, contained such misrepresentations, omissions or statements); or
 - (b) the **Company**, to the extent it indemnifies any such **Insured Person** who had knowledge of the facts or circumstances underlying any such misrepresentations, omissions, or statements; or
 - (c) the **Company**, if any such misrepresentations, omissions, statements were made, or any knowledge of such was possessed by the signatory to the application, the Chief Executive Officer, the President, the Chief Financial Officer, the Chairperson of the Board of Directors or the General Counsel of the **Company**.

L. Other Insurance

All **Loss** payable under this policy shall be in excess of and shall not contribute with other existing insurance including, but not limited to, any insurance under which there is a duty to defend, regardless of whether any **Loss** is collectible or recoverable under such other insurance, unless such other insurance is specifically excess of this policy. This policy shall not be subject to the terms or conditions of any other insurance.

M. Authorization

The **Company** shall act on behalf of the **Insureds** with respect to the receiving of notices and return premiums from the **Insurer**.

N. Headings and Titles

The headings, sub-headings, and titles of this policy are for descriptive and reference purposes only and are not to be deemed in any way to limit, modify, or affect the terms and conditions of this policy.

O. Assignment of Interest

This policy and any and all rights hereunder are not assignable without the written consent of the **Insurer**.

P. Changes

Notice to any agent or knowledge possessed by any agent or other person acting on behalf of the **Insurer** shall not effect a waiver or a change in any part of this policy or estop the **Insurer** from asserting any right under the terms and conditions of this policy, nor shall any terms or conditions be waived or changed except by written endorsement issued to form a part of this policy.

Q. Worldwide Territory

This policy shall apply to **Claims** made against the **Insureds** anywhere in the world unless specifically endorsed herein.