

Declarations

THIS POLICY IS A CLAIMS MADE AND REPORTED POLICY AND COVERS ONLY CLAIMS FIRST MADE DURING THE POLICY PERIOD OR THE DISCOVERY PERIOD, IF EXERCISED, AND REPORTED TO THE INSURER AS PROVIDED HEREIN. PLEASE READ THIS POLICY CAREFULLY.

POLICY NUMBER:

Item 1. **COMPANY:**
Address:Item 2. **POLICY PERIOD:** Inception:
Expiration:The **Policy Period** incepts and expires as of 12:01 A.M. at the Named Insured Address.Item 3. LIMIT OF LIABILITY: \$ maximum aggregate limit of liability for all **Claims**.Item 4. DISCOVERY PERIOD: Period: 12 Months Premium: % of the annual premium for
the **Policy Period**, if exercised, in accordance with Section IV. (I) of this Policy

Item 5. PREMIUM: \$

Item 6. ALL NOTICES TO THE INSURER AND REPORTS OF **CLAIMS** AND MATTERS
PURSUANT TO SECTION IV. (D) OF THE POLICY MUST BE ADDRESSED TO THE
INSURER'S REPRESENTATIVE (S) BELOW:

INSURER:

(a) Insurer: Certain Underwriters at Lloyd's of London

(b) Notice of **Claim** or circumstances:By E-Mail: pcurley@kbrlaw.com
By Mail: Paul T. Curley
Kaufman Borgeest & Ryan LLP
200 Summit Lake Drive
Valhalla, NY 10595(c) All other notices: Euclid Financial Institution Underwriters, LLC
234 Spring Lake Drive
Itasca IL 60143Item 7. **Follow Form Policy** and other **Underlying Insurance**

Insurer	Policy Number	Limit of Liability
Follow Form Policy		\$
Underlying Insurance		\$
Underlying Insurance		\$
Underlying Insurance		\$

Item 8. ENDORSEMENTS:

IN WITNESS WHEREOF, the Insurer has caused this policy to be signed below by its President, Secretary and duly authorized representative.

AUTHORIZED REPRESENTATIVE

THIS IS A NON-RESCINDABLE, CLAIMS-MADE INSURANCE POLICY AND DEFENSE EXPENSES ARE INCLUDED WITHIN THE LIMIT OF LIABILITY. PLEASE CAREFULLY REVIEW THE ENTIRE POLICY.

In consideration of the payment of the premium stated in the Declarations and subject to those Declarations and all provisions of this Policy, the Insurer, the **Company** and the **Insured Executives** agree as follows:

I. Insuring Agreement

- A.** The Insurer will pay on behalf of the **Insured Executives**, **Loss** to the extent that such **Loss** is
1. not paid by any other insurer that provides Directors' and Officers' Liability Insurance or a similar type of insurance policy for the benefit of the **Insured Executives**; and
 2. not paid from any source of indemnification or advancement to which the **Insured Executives** is entitled,

and which results from a **Claim** first made against such **Insured Executives** during the **Policy Period** or, if duly elected and paid, the Discovery Period, for a **Wrongful Act**, which is reported in writing to the Insurer as soon as practicable, but in no event later than ninety (90) days after the end of the **Policy Period** or Discovery Period, as applicable.

If **Loss** is paid under the **Underlying Insurance** or from any source of indemnification or advancement on behalf of any **Insured Executive** for his or her **Wrongful Act**, then this Policy shall only pay excess of the amounts paid under the **Underlying Insurance** or otherwise paid as indemnification or advancement from any source or party.

- B.** Except as may otherwise be enhanced or broadened by a specific provision herein, this Policy shall follow form of all provisions in the **Follow Form Policy** as in effect at the time the **Follow Form Policy** incepts.

II. Definitions

All Definitions contained in this Section II, other than those contained in Section II (E), (I), (J), (K) and (M), shall follow form of the same definition in the **Follow Form Policy**, but only if that policy definition results in broader coverage than would be provided in this Policy. If a term is defined in the **Follow Form Policy** and there is no definition of such term in this Policy, the definition in the **Follow Form Policy** shall apply.

- A. "Claim"** means:
1. a written demand for monetary or non-monetary relief;
 2. a civil or criminal judicial proceeding or alternative dispute resolution proceeding seeking monetary or non-monetary relief, including any appeal therefrom;
 3. a formal civil, criminal, administrative, **Extradition** or regulatory proceeding (including but not limited to a proceeding brought by, on behalf of or before the Equal Employment Opportunity Commission or similar federal, state or local governmental agency), subpoena, or a formal or informal investigation, including any appeal therefrom; or
 4. a written request or demand for an interview of an Insured Executive from any governmental entity or a self-regulatory authority, including by way of example but not limited to the Securities Exchange Commission, a state office of the attorney general, the Department of Justice or New York Stock Exchange.

A **Claim** shall be deemed to have been first made at the earliest date of receipt by an **Insured Executive** or agent on his or her behalf of a written demand, written notice or order of investigation, a target letter or similar document, criminal indictment or information, notice of charges or service of summons, subpoena or similar document commencing a proceeding or investigation against such **Insured Executive**.

- B.** “**Company**” means the entity named in Item 1 of the Declarations or any **Subsidiary** created or acquired before or during the **Policy Period**, including such entity or **Subsidiary** when operating as a debtor in possession under Chapter 11 of the United States Bankruptcy Code.
- C.** “**Defense Expenses**” means all reasonable and necessary legal fees and expenses incurred in the defense or investigation of any **Claim** after such **Claim** has been made, and shall also include the reasonable and necessary expenses in connection with any appeal of such **Claim** or in connection with an **Extradition** proceeding, but shall not include the **Company’s** overhead expenses or any salaries, wages, fees, or benefits of any **Insured Executive** or agents or employees of the **Company**.
- D.** “**Extradition**” means any formal and lawful process or proceeding commenced against an **Insured Executive** located in any jurisdiction in an attempt to obtain the voluntary or involuntary surrender of such **Insured Executive** to another jurisdiction in connection with a **Claim**.
- E.** “**Follow Form Policy**” means that policy so identified in Item 7 of the Declarations.
- F.** “**Insured Executive**” means any or all of the following:
1. a past, present or future duly elected director, duly appointed officer or duly elected or appointed member of a board of managers of the **Company**, including any general counsel who is also an employee of the **Company** and other employed lawyers who are both employees and duly appointed officers of the **Company**;
 2. the functional equivalent of such director, officer or manager of the **Company** when serving in such capacity outside the United States of America;
 3. the lawful spouse or domestic partner of an **Insured Executive**, but solely for a **Wrongful Act** by such **Insured Executive**; or
 4. the estate, heirs, legal representatives or assigns of an **Insured Executive**, but solely in the event of his or her death, incapacity or bankruptcy and solely for a **Wrongful Act** by such **Insured Executive**.
- G.** “**Interrelated Wrongful Acts**” means **Wrongful Acts** based upon, arising from, resulting from, or in consequence of the same or related facts, circumstances, situations, transactions, causes or events.
- H.** “**Loss**” means judgment and settlement amounts (including pre- or post-judgment interest, punitive or exemplary damages, fines, penalties and the multiplied portion of any damages award, provided that such amounts are insurable pursuant to the law in any jurisdiction whose law may reasonably be applicable and which holds such amounts to be insurable) and **Defense Expenses** that the **Insured Executives** are legally liable to pay. In determining applicable law with respect to an award of punitive or exemplary damages, only the following factors shall be considered.
- a. the state in which the **Company** is incorporated;
 - b. the state in which the **Company** has its principal place of business;
 - c. the state in which the litigation in which punitive or exemplary damages were awarded was filed and maintained; or
 - d. the state in which any **Wrongful Act** takes place on which the punitive or exemplary damages award is predicated.

The Insurer shall not challenge any written opinion of counsel retained by or on behalf of the **Insured Executives** asserting that the award of punitive or exemplary damages at issue is insurable, provided that such counsel is duly licensed to practice law in the jurisdiction whose law is opined to be applicable and such counsel agrees in writing that the Insurer is a party that may rely upon its opinion.

Loss shall also include taxes imposed by law upon any **Insured Executive** in his or her capacity as such and in connection with any bankruptcy, receivership, conservatorship or liquidation of the **Company**, provided always that such taxes are insurable under applicable law.

With regard to any settlement or judgment amount that an **Insured Executive** may become legally liable to pay in his or her capacity as such, the Insurer shall not contend that any portion of such settlement or judgment that is predicated on liability arising under Section 11 or 12 of the Securities Act of 1933 or any amendments thereto is uninsurable as a matter of law.

- I. **“Outside Wrongful Act”** means an actual or alleged act, error, omission, misstatement, misleading statement, neglect, or breach of duty by an **Insured Executive**, while serving in the capacity of a director, officer, trustee, regent, or governor of an **Outside Entity**, but only if serving in such capacity at the specific request or direction of the **Company**.
- J. **“Outside Entity”** means any entity other than the **Company**.
- K. **“Policy Period”** means the period set forth in Item 2 of the Declarations, or any shorter period resulting from termination of this Policy pursuant to its terms and conditions.
- L. **“Subsidiary”** means any corporation or other entity, in which and solely during the time period when, the **Company** owns, directly or through one or more other **Subsidiaries**:
 - 1. more than fifty percent (50%) of the outstanding securities representing the right to vote for the election of the directors of such entity, or
 - 2. the right to elect, appoint or designate more than fifty percent (50%) of the members of any board of managers of such entity.
- M. **“Underlying Insurance”** means the insurance provided by the policies listed in Item 7 of the Declarations, including but not limited to the primary policy and the **Follow Form Policy**.
- N. **“Wrongful Act”** means:
 - 1. an actual or alleged act, error, omission, misstatement, misleading statement, neglect, or breach of duty or **Wrongful Employment Practice** by an **Insured Executive** in his or her capacity as such;
 - 2. any matter asserted against an **Insured Executive** solely by reason of his or her status as such;
 - 3. an **Outside Wrongful Act**; or
 - 4. an actual or alleged act, error or omission, misstatement, misleading statement, neglect or breach of duty as a fiduciary of an employment benefit plan or other plan governed by the Employee Retirement Income Security Act of 1974, as amended, and sponsored by the **Company**, or any matter claimed against an **Insured Executive** by reason of his or her status as such a fiduciary.
- O. **“Wrongful Employment Practice”** means any of the following alleged by an employment applicant, employee, or former employee of the **Company** or an **Outside Entity**:

1. violation of any federal, state or local law applicable to employment discrimination or sexual or other workplace harassment;
2. retaliatory or other adverse employment action against an individual on account of such individual's exercise or attempted exercise of rights protected by law, refusal to violate any law, or on account of the individual having assisted or testified in or cooperated with proceeding or investigation regarding alleged violations of law;
3. wrongful termination of employment, including constructive or retaliatory discharge; or
4. wrongful deprivation of career opportunity, refusal to hire in violation of any applicable federal, state or local law, employment-related misrepresentation, failure to promote, or wrongful discipline, demotion, or evaluation.

III. Exclusions

This Policy does not incorporate any of the exclusions contained in the Exclusions section of the **Follow Form Policy**. The following exclusions shall apply except to the extent that a substantively similar exclusion in the **Follow Form Policy** may be less restrictive in its application. In such case, the less restrictive wording shall be incorporated herein.

The Insurer shall not pay the portion of **Loss** in connection with any **Claim** that is:

- A. accepted as covered by any insurer providing similar type insurance as provided by this Policy to any **Insured Executive** under a policy in force prior to the inception date of the **Policy Period** and to which notice was given by or on behalf of such **Insured Executive**; or
- B. for:
 1. deliberately fraudulent, or deliberately criminal act or deliberately fraudulent or deliberately criminal omission or any deliberate violation of any statute, rule, or law by an **Insured Executive**; or
 2. profit or remuneration gained by any **Insured Executive** to which he or she is not legally entitled.

provided that the foregoing exclusions in this Section III. (B) are determined by a final adjudication, after exhaustion of all appeals (including petitions for rehearing), in the underlying **Claim** and shall not be applicable to that part of **Loss**, which is comprised of **Defense Expenses**.

Neither the intent, knowledge nor **Wrongful Act** of any **Insured Executive** or the **Company** shall be imputed to any other **Insured Executive** to determine the application of the exclusions set forth in this Section III (B).

IV. General Conditions

A. Limit of Liability

The Insurer's maximum aggregate liability for all **Loss**, on account of all **Claims** first made during the **Policy Period** shall be the Limit of Liability set forth in Item 3 of the Declarations. **Defense Expenses** shall be part of and not in addition to such Limit of Liability and shall reduce and may exhaust the Limit of Liability. The Insurer shall have no obligation to pay **Loss**, including **Defense Expenses**, after the Limit of Liability has been exhausted.

B. Other Insurance, Indemnification and Advancement

1. This Policy shall only apply specifically excess of and in no event shall be contributory with:
 - a. any indemnification and advancement which an **Insured Executive** received from the **Company**, an **Outside Entity** or any other source; and

- b. any valid and collectible policy of insurance providing coverage to an **Insured Executive**, regardless of whether such other insurance is stated to be primary, contributory, excess or otherwise.

However, if after a specific written request is made by or on behalf of the **Insured Executives**, such other insurance or source of indemnification or advancement responds in writing that it will not pay any amount that constitutes **Loss** under this Policy or fails to respond within 60 days from the date of such request, the Insurer, pursuant to this Policy, shall respond on behalf of the **Insured Executives** and, if the amount is otherwise covered, pay all reasonable and necessary amounts constituting **Loss** as soon as is practicable, but in no event later than ninety (90) days after the Insurer has received written and itemized documentation of such **Loss** by means of invoices or otherwise, and be subrogated to the rights of such **Insured Executives** pursuant to Section IV. (F) and otherwise subject to Section IV. (E) (2) of this Policy.

2. This Policy shall not be subject to the terms or conditions of any indemnification or advancement agreements, policies, contracts, by-laws or charter provisions.

C. Transactions and Change in Control During the Policy Period

1. If, during the **Policy Period**, the **Company** consummates any of the following transactions:
 - a. makes an asset acquisition;
 - b. acquires any entity, including one that is a **Subsidiary**; or
 - c. assumes the liability of another entity,

then, insurance under this Policy shall only apply to a **Claim** for a **Wrongful Act** made against an **Insured Executive**, provided that such **Wrongful Act** is committed or alleged to have been committed after the time such **Insured Executive** first became an **Insured Executive** of the **Company**.

2. If, during the **Policy Period**, any entity ceases to be a **Subsidiary**, the **Insured Executives** of such **Subsidiary** shall only be covered under this Policy with respect to a **Claim** for a **Wrongful Act** that occurred or allegedly occurred prior to the time such entity ceased to be a **Subsidiary**.
3. If, during the **Policy Period**, there is a "change in control" of the entity listed in Item 1 of the Declarations, the coverage provided under this Policy shall continue to apply but only with respect to a **Claim** for a **Wrongful Act** occurring prior to the time of the "change in control". The entire premium for the Policy will be deemed to be fully earned immediately upon the consummation of the "change in control" transaction.

"Change in control" means:

- a. the merger or acquisition of the entity listed in Item 1 of the Declarations, or of all or substantially all of its assets, by any other entity such that another entity becomes the surviving entity; or
- b. the acquisition by any person, entity, or affiliated group or persons or entities of the right to vote for, select, or appoint more than fifty percent (50%) of the directors of the entity listed in Item 1 of the Declarations.

D. Awareness Provision

If, during the **Policy Period**, any **Insured Executive** first becomes aware of a **Wrongful Act** or circumstances that could reasonably give rise to a **Claim** for a **Wrongful Act** and if, during the **Policy Period**, the **Insured Executives**, or the **Company** on their behalf, provides the Insurer with written notice of the specific circumstances and actual, alleged or potential **Wrongful Act**, the consequences which have resulted or may result therefrom (including but not limited to actual or potential damages), the identities or descriptions of potential claimants,

and the manner in which the **Insured Executives** first became aware of such circumstances or **Wrongful Act**, then, any **Claim** subsequently made arising from such **Wrongful Act** or circumstances will be treated as if it had been first made during the **Policy Period**.

E. No Duty to Defend by Insurer and Settlement and Payment Obligations

1. It shall be the duty of the **Insured Executives** and not the duty of the Insurer to defend **Claims**. No **Insured Person** may incur any **Defense Expenses** or admit liability for, make any settlement offer with respect to, or settle any **Claim** without the Insurer's consent, such consent not to be unreasonably withheld
2. the Insurer will pay on a current basis all reasonable, necessary and undisputed **Defense Expenses** before the disposition of the **Claim** for which this Policy provides coverage. In the event of such advancement, the **Insured Executives** agree that they shall repay the Insurer, severally according to their interests, any **Loss**, including **Defense Expenses** paid to or on behalf of the **Insured Executives** pursuant to a written reservation of the Insurer's rights, if it is finally determined in any judicial or alternative dispute resolution proceeding that the **Loss** incurred is not covered under this Policy.

F. Assistance and Cooperation of Insured Executives and Company and Subrogation Rights of Insurer

1. The **Insured Executives** and the **Company** agree to provide the Insurer with all information, assistance and cooperation that the Insurer may reasonably request, and agree that they will do nothing which in any way increases the Insurer's exposure under this Policy or in any way prejudices the Insurer's potential or actual rights of recovery against any party, including the **Company** or any **Outside Entity**, after a **Claim** is first made against the **Insured Executives**.
2. In the event of any payment under this Policy, the Insurer shall be subrogated to all of the potential or actual rights of recovery of the **Insured Executives**. The **Insured Executives** shall execute all papers required and will do everything necessary to secure such rights including but not limited to the execution of such documents as are necessary to enable the Insurer to effectively bring suit in their name, and will provide all other assistance and cooperation which the Insurer may reasonably require. The Insurer does not waive, compromise or release any of its rights to recover **Loss** paid under this Policy from the issuers of any other insurance under which coverage may be owed, or from any person or entity from which an **Insured Executive** is entitled to indemnification or advancement, including the **Company** and any **Outside Entity**.
3. Unless prohibited by applicable law or as a result of financial insolvency, the **Company** shall satisfy all of its indemnification and advancement obligations to the **Insured Executives** upon their written request to do so.4. Neither the **Company** nor any **Insured Executive** shall cancel or modify the **Underlying Insurance** in any manner to the detriment of the Insurer. However, any such cancellation or modification that does not result in detriment to the Insurer, shall not otherwise affect the **Insured Executives'** rights under this Policy.

G. Claims Arising From Interrelated Wrongful Acts

All **Claims** arising from **Interrelated Wrongful Acts** shall be deemed to constitute a single **Claim** and shall be deemed to have been made at the time at which the earliest such **Claim** is made or deemed to have been made, regardless of whether such time is during the **Policy Period** or prior thereto.

H. Cancellation or Non-Renewal of Policy

1. The Chief Executive Officer or Chief Financial Officer of the entity listed in Item 1 of the Declarations or any duly authorized party acting on their behalf (the "Notice

Agent”) shall have the exclusive right to cancel this Policy on behalf of any or all **Insured Executives**. Any insurance broker or agent for this Policy shall be presumed to be duly authorized as a Notice Agent. Such cancellation may be effected by mailing to the Insurer written notice stating when such cancellation shall be effective, provided the date of cancellation is not later than the Expiration Date set forth in Item 2 of the Declarations. In such event, the Insurer shall retain the customary short rate portion of the earned premium. Return or tender of the unearned premium is not a condition of cancellation.

2. The Insurer may cancel this Policy only for nonpayment of premium. In the event that some portion of the premium has been paid, the Insurer will provide not less than twenty (20) days written notice stating the reason for cancellation and the effective date that this Policy is canceled. In the event that no portion of the premium has been paid, the Insurer shall have the right to cancel this Policy effective at its inception date without any advance notice. Notice of cancellation will be sent to any Notice Agent at the sole discretion of the Insurer.
3. The Insurer is under no obligation to renew this Policy upon its expiration. Upon the Insurer’s election to non-renew this Policy, the Insurer will deliver or mail to any Notice Agent, at its sole discretion, written notice stating such at least sixty (60) days before the Expiration Date set forth in Item 2 of the Declarations.

I. **Discovery Period**

1. If either the **Insured Executives** or the Insurer does not renew this Policy, the **Insured Executives** shall have the right, upon payment of the additional premium set forth in Item 4 of the Declarations, to an extension of the coverage provided by this Policy with respect only to any **Claim** first made during the Discovery Period set forth in Item 4 of the Declarations, but only with respect to a **Wrongful Act** occurring prior to the Policy Expiration Date.
2. As a condition precedent to the right to purchase the Discovery Period, the total premium for this Policy must have been paid in full. The right of the **Insured Executives** to purchase the Discovery Period will be immediately terminated if the Insurer does not receive written notice from the **Insured Executives** or their Notice Agent advising they wish to purchase the Discovery Period together with full payment of the premium for the Discovery Period on a non-refundable basis within thirty (30) days after the Policy Expiration Date.
3. The purchase of the Discovery Period will not in any way increase the Limit of Liability set forth in Item 3 of the Declarations, and the Limit of Liability with respect to **Claims** made during the Discovery Period shall be part of and not in addition to the Limit of Liability for all **Claims** made during the **Policy Period**.

J. **Representations of Insured Executives, Non-Rescindability and Full Severability**

This Policy shall not be rescindable as to any **Insured Executive** under any circumstances. The application(s) for coverage shall be construed as a separate application(s) for each **Insured Executive**. Each **Insured Executive** represents that, to the best of his or her knowledge, the statements and particulars contained in the application(s) are true, accurate and complete, and each **Insured Executive** agrees that this Policy is issued in reliance on the truth of that representation and that such particulars and statements, which are deemed to be incorporated into and constitute a part of this Policy, are the basis of this Policy. No knowledge or information possessed by any **Insured Executive** will be imputed to any other **Insured Executive** for the purposes of determining the availability of coverage with respect to **Claims** made against such other **Insured Executive**.

K. **No Action Against the Insurer and No Assignment**

1. Except for an action undertaken by or on behalf of an **Insured Executive**, no action may be taken against the Insurer unless, as a condition precedent thereto:
 - a. there has been full compliance with all of the terms and conditions of this Policy; and
 - b. the amount of any liability of the **Insured Executive** has been finally determined either by judgment against such **Insured Executive** after actual trial, or by written agreement of the **Insured Executive**, the claimant and the Insurer.
2. Nothing contained herein shall give any person or entity the right to join the Insurer as a party to any **Claim** against the **Insured Executives** to determine their liability, nor may the **Insured Executives** plead or join the Insurer in any such **Claim**.
3. Assignment of the interest of any **Insured Executive** under this Policy shall not bind the Insurer unless its consent is endorsed hereon.

L. **Authorization and Notices**

The entity set forth in Item 1 of the Declarations or any Notice Agent will act on behalf of the **Company** and the **Insured Executives** with respect to the giving and receiving of all notices involving the Insurer and this Policy, as well as payment and any other action with regard to premiums.

M. **Entire Agreement**

The **Insured Persons** agree that the Declarations, the Policy, including any endorsements and attachments, and the application(s) shall constitute the entire agreement between the Insurer or any of its agents and the **Insured Persons** in relation to the insurance.

Notice to any agent or knowledge possessed by any agent or other person acting on behalf of the Insurer will not cause a waiver or change in any part of this Policy or prevent the Insurer from asserting any right under the terms, conditions and limitations of this Policy. The terms, conditions and limitations of this Policy may only be waived or changed by written endorsement to the Policy signed by the Insurer.

N. **Territory and Currency**

Insurance provided under this Policy shall apply to **Claims** that are made anywhere in the world.

The premiums, limits, **Loss** and other amounts set forth in this Policy are expressed and payable in the currency of the United States of America. If judgment is rendered, settlement is denominated or another element of **Loss** under this Policy is stated in a currency other than United States of America dollars, payment under this Policy shall be made in such dollars at the rate of exchange published in *The Wall Street Journal* on the date the judgment becomes final or payment of the settlement or other element of **Loss** is due.

O. **Insolvency of the Company and Waiver of Automatic Stay in Bankruptcy**

In the event that an insolvency or bankruptcy proceeding is commenced by or against the **Company**, the **Company** waives and releases any automatic stay or injunction which may apply to its benefit and advantage in such proceeding in connection with this Policy or its proceeds, and agrees not to oppose or object to any efforts by the Insurer or any **Insured Executive** to obtain relief from any such stay or injunction that may be applied against their interests.

However, the rights of an **Insured Executive** under this Policy shall not be affected by the bankruptcy or insolvency of the **Company**, any **Insured Executive** or any insurer within the **Underlying Insurance**.

P. Headings and Titles

Any headings or titles used with respect to any section or sub-section in this Policy are solely for descriptive convenience and shall not be construed as substantive provisions for purposes of determining coverage.