beazley

Policy Wording

Commercial Property Policy

Find out more about the story of Beazley and how it all started with a hat stand

The Insured is requested to read this Policy, and if it is not correct, return it immediately to the insurer for appropriate alteration.

This contract is subject to US state surplus lines requirements. It is the responsibility of the surplus lines broker to affix a surplus lines notice to the contract document before it is provided to the insured. In the event that the surplus lines notice is not affixed to the contract document the insured should contact the surplus lines broker.

POLICY PROVISIONS

1. **Cancellation.** If this Policy provides for cancellation and this Policy is cancelled after the inception date, earned premium must be paid for the time the insurance has been in force.

2. **Service of Suit.** It is agreed that in the event of the failure of Underwriters to pay any amount claimed to be due hereunder, Underwriters, at the request of the Insured, 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 CT Corporation System, 67 Burnside Avenue, East Hartford, CT 06108 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 request of the Insured to give a written undertaking to the Insured 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 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 any beneficiary hereunder arising out of this contract of insurance, and hereby designate the above-mentioned as the person to whom the said officer is authorized to mail such process or a true copy thereof.

3. **Assignment.** This Policy shall not be assigned either in whole or in part without the written consent of the Insurer endorsed hereon.

4. **Attached Conditions Incorporated.** This Policy is made and accepted subject to all the provisions, conditions and warranties set forth herein, attached or endorsed, all of which are to be considered as incorporated herein.

5. **Short Rate Cancellation.** If the attached provisions provide for cancellation, the table below will be used to calculate the short rate proportion of the premium when applicable under the terms of cancellation.

Short rate Cancellation Table for Term of One Year

Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium	Days Insurance in Force	Per Cent of one year Premium
1	5%	66 - 69	29%	154 - 156	53%	256 - 260	77%
2	6	70 - 73	30	157 - 160	54	261 - 264	78
3 - 4	7	74 - 76	31	161 - 164	55	265 - 269	79
5 - 6	8	77 - 80	32	165 - 167	56	270 - 273 (9 mos)	80
7 - 8	9	81 - 83	33	168 - 171	57	274 - 278	81
9 - 10	10	84 - 87	34	172 - 175	58	279 - 282	82
11 - 12	11	88 - 91 (3 mos)	35	176 - 178	59	283 - 287	83
13 - 14	12	92 - 94	36	179 - 182 (6 mos)	60	288 - 291	84
15 - 16	13	95 - 98	37	183 - 187	61	292 - 296	85
17 - 18	14	99 - 102	38	188 - 191	62	297 - 301	86
19 - 20	15	103 - 105	39	192 - 196	63	302 - 305 (10 mos)	87
21 - 22	16	106 - 109	40	197 - 200	64	306 - 310	88
23 - 25	17	110 - 113	41	201 - 205	65	311 - 314	89
26 - 29	18	114 - 116	42	206 - 209	66	315 - 319	90
30 - 32 (1 mos)	19	117 - 120	43	210 - 214 (7 mos)	67	320 - 323	91
33 - 36	20	121 - 124 (4 mos)	44	215 - 218	68	324 - 328	92
37 - 40	21	125 - 127	45	219 - 223	69	329 - 332	93
41 - 43	22	128 - 131	46	224 - 228	70	333 - 337 (11 mos)	94
44 - 47	23	132 - 135	47	229 - 232	71	338 - 342	95
48 - 51	24	136 - 138	48	233 - 237	72	343 - 346	96
52 - 54	25	139 - 142	49	238 - 241	73	347 - 351	97
55 - 58	26	143 - 146	50	242 - 246 (8 mos)	74	352 - 355	98
59 - 62 (2 mos)	27	147 - 149	51	247 - 250	75	356 - 360	99
63 - 65	28	150 - 153 (5 mos)	52	251 - 255	76	361 - 365 (12 mos)	100

Rules applicable to insurance with terms less than or more than one year:

A. If insurance has been in force for one year or less, apply the short rate table for annual insurance to the full annual premium determined as for insurance written for a term of one year.

B. If insurance has been in force for more than one year:

1. Determine full annual premium as for insurance written for a term of one year.

2. Deduct such premium from the full insurance premium, and on the remainder calculate the pro rata earned premium on the basis of the ratio of the length of time beyond one year the insurance has been in force to the length of time beyond one year for which the policy was originally written.

3. Add premium produced in accordance with items (1) and (2) to obtain earned premium during full period insurance has been in force.

6. Cancellation. Notwithstanding any cancellation provisions within this Policy it is hereby noted and agreed that should a minimum earned premium percentage be shown in the declarations of this Policy, then the Underwriters shall retain as a minimum such percentage of premium stated.

7. **Complaints Procedure.** If you have a complaint with any aspect of your policy: You may contact the broker/agent who arranged your policy for you. Should you be dissatisfied with the outcome of your broker's resolution, please submit your written complaint to US.Complaints@beazley.com or:

   Beazley Excess and Surplus Insurance, Inc
   65 Memorial Road, Suite 320
   West Hartford
   CT 06107
   USA

8. **Fraudulent Claims**. If you make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this contract shall be void and of no effect.

9. **Law and Jurisdiction.** This Insurance shall be subject to the applicable state law to be determined by the court of competent jurisdiction as determined by the provisions of the Service of Suit clause contained herein unless otherwise determined by the Arbitration Clause if applicable to this Policy.

10. **Conformity to statute.** Any terms of this Policy which may conflict with applicable statutes (or statutes deemed applicable by a court of competent jurisdiction) are amended to conform to the minimum requirements of such statutes.

11. **Conformity.** It is hereby noted and agreed that wherever the words "Assured" and "Insured" appear in this Policy they shall be deemed to be synonymous.

    It is hereby noted and agreed that wherever the words "Underwriters", "Insurers," "Company" appear in this Policy they shall be deemed to be synonymous

    It is hereby noted and agreed that wherever the term "we", "us" and "our" appears herein, same shall be deemed to read "Insurers"

    It is hereby noted and agreed that wherever the term "you" or "your" appears herein, same shall be deemed to read "the Insured"

GENERAL COVER DECLARATIONS PAGE

INSURER:	THE PRODUCER
Beazley Excess and Surplus Insurance, Inc 65 Memorial Road, Suite 320 West Hartford CT 06107 *Please send correspondence to the above address.*	RSG Specialty, LLC 5605 Glenridge Drive Suite 400 Atlanta, GA 30342

POLICY NUMBER: **D32D71250401**	POLICY PERIOD
Renewal of: D32D71240301	**From:** 01-Jul-2025 **To:** 01-Jul-2026 **at 12:01 A.M. Standard Time at place of the property involved**

INSURED'S NAME AND ADDRESS

State of West Virginia
1124 Smith Street Suite 4300
Charleston, WV 25301

PERILS INSURED AGAINST:

All Risk of Direct Physical Loss or Damage, except as herein after excluded within this Policy, Per Schedule of Locations and Values on file with Underwriter received on 10-Jun-2025

PREMIUM:

$	$1,070,000	Policy Premium (35% Minimum Earned Premium)
$	Declined	Certified Acts of Terrorism Premium
$	Excluded	Equipment Breakdown
$	0	Inspection Fee
$	$1,070,000	**Total Premium for above stated Policy Period**

CLAIMS:

In case of loss, please refer notice immediately to:
Claims Manager
Beazley USA Services, Inc.
45 Rockefeller Plaza
16th Floor
New York, NY, 10111
Telephone : 212-801-7100
Email: property.claims2@beazley.com

Terms and Conditions Applicable: See FS C 424 Schedule of All Forms and Endorsements as attached.
This contract is subject to US state surplus lines requirements. It is the responsibility of the surplus lines broker to affix a surplus lines notice to the contract document before it is provided to the insured. In the event that the surplus lines notice is not affixed to the contract document the insured should contact the surplus lines broker.
This Declaration, together with Policy jacket, the above policy wording and endorsements, issued to form a part thereof, completes the above numbered policy.

Signed:

Date Issued: 01-Jan-2026

THIS COMPANY IS NOT LICENSED TO DO BUSINESS IN WEST VIRGINIA AND IS NOT SUBJECT TO THE WEST VIRGINIA INSURANCE GUARANTY ACT

SUPPLEMENTAL DECLARATION PAGE

Coverage	Limit of Insurance
Real Property, Personal Property, Business Interruption and Extra Expense	$1,500,000 (15%) part of $10,000,000 each occurrence and in the annual aggregate (applying separately) in respect of Flood and Earthquake, excluding Equipment Breakdown. As per schedule of locations and values on file with Underwriter received 10-Jun-2025

Programme Sub-Limit(s) of Insurance (All sub limit(s) are part of and not in addition to the total Limit of Insurance provided by this Policy)

All sub-limits are per occurrence unless otherwise noted.

As detailed within the manuscript form attached herein unless further amended by this Policy

The Limit of Insurance in any one occurrence Coverages combined for this Policy: $1,500,000

Territorial Scope: USA

WAITING PERIOD(S)	PERILS/COVERAGES

As detailed within the manuscript form attached herein unless further amended by this Policy

TIME LIMIT(S)	PERILS/COVERAGES

As detailed within the manuscript form attached herein unless further amended by this Policy

DEDUCTIBLE

As detailed within the manuscript form attached herein unless further amended by this Policy

INSURED LOCATION

As Per Schedule of Locations and Values on file with Underwriter received 10-Jun-2025

FORMS APPLICABLE

See FS C 424 Schedule of All Forms attached to this Policy

Schedule of All Forms and Endorsements

Named Insured: **State of West Virginia**
Policy Number: D32D71250401
Effective Date: 01-Jul-2025

Number	Name
B-NACP-0524-001	Policy Form
B-NACP-0424-005	General Cover Declarations Page
USLCP0517-004	Supplemental Declaration Page
FS C 424	Schedule of All Forms and Endorsements
Manuscript	Property Manuscript Form
NACP-AS-0925-1316	Beazley Amendatory Endorsement
NACP-0523-007	Participation Clause
NACP-0123-008	Prior Loss Clause
LMA5019	Asbestos Endorsement
NMA2962	Biological or Chemical Materials Exclusion
LMA5400	Property Cyber and Data Endorsement
LMA5018	Microorganism Exclusion
LMA5393	Communicable Disease Endorsement
NMA2415	Additional Limitations and Conditions Endorsement • Land, Water and Air Exclusion • Debris Removal Clause • Seepage and/or Pollution and/or Contamination Exclusion
LSW1001	Several Liability Notice
NMA1191	Radioactive Contamination Exclusion Clause
LMA5130	Application of Sublimits Endorsement
LMA3100A	Sanction Limitation Clause
NMA2918	War and Terrorism Exclusion Endorsement
LMA5390	TRIA Not Purchased Clause

STATE OF WEST VIRGINIA ALL RISKS COVERAGE FORM

1. NAMED INSURED

A. The State of West Virginia;

B. West Virginia Parkways Authority;

C. Each West Virginia County Board of Education, each West Virginia political subdivision or non-profit non-governmental organization covered by certificates of insurance issued by Board of Risk and Insurance Management and declared to this Company on statement of values.

"The State of West Virginia" means:

"The legislative, judicial and executive branches of the State of West Virginia, including all of its boards, commissions, councils, authorities, institutions, universities, colleges, schools departments, divisions and agencies; provided, however, the State of West Virginia shall not be considered to include county commissions, municipalities or other political subdivisions of the state regardless of any state aid that may be provided."

2. TERMS OF INSURANCE

In consideration of the annual deposit premium in the amount of $1,070,000 for the period of July 1, 2025 to July 1, 2026, this policy attaches and covers for one (1) year; beginning and ending at 12 am, Eastern Time,at the location of the property involved.

3. LIMITS OF LIABILITY

Except as otherwise specified herein or by endorsements hereto, this Company shall not be liable for more than its proportion of:

$1,500,000 **per occurrence part of $10,000,000 per occurrence**
As respects all coverage's for any one **"occurrence"** regardless of the number of locations, coverage's or perils involved, except the followingsub limits are part of the overall Policy limit and do not increase this Company's overall limit of liability as stated above.

PROGRAM SUB-LIMITS:

A.	$10,000,000	Per Occurrence and Annual Aggregate as respects **"Earthquake**", subject to limitations contained in Paragraph 8.N of the policy for State Owned Properties and Bridges of the West Virginia Turnpike owned by West Virginia Parkways**.**
B.	$10,000,000	Per Occurrence Newly Acquired Real and Personal Property
C.	$5,000,000 $200,000	Per Occurrence **"Coal Mine Subsidence"** for State-Owned Property Per Structure **"Coal Mine Subsidence"** for Non-State Owned Property However, in no event will this Company's liability for **"Coal Mine**

		Subsidence" for State Owned Property and Non State Owned Property ever exceed $5,0000,000 in any one occurrence.
D.	$1,000,000	Per Occurrence Employee Dishonesty for entities listed in Named Insured 1. C.
E.	$1,000,000	Per Occurrence Forgery or Alteration for entities listed in Named Insured 1. C.
F.	$1.000.000	Per Occurrence Theft, Disappearance and Destruction for entities listed in Named Insured 1.C.
G.	$5,000,000	Per Occurrence Disappearance and Destruction for Capital Complex
H.	$1,000,000	Per Occurrence Disappearance and Destruction All Other Locations
I.	$15,000,000	Per Occurrence Earnings
J.	$10,000,000	Per occurrence and Annual Aggregate for Named Insured 1. A. Risk Management schedule ONLY (TIV of $13,432,241,164) subject to per building maximum of $500,000 and contents per building maximum of $500,000 but limited to the maximum amount for type and occupancy of buildings that could be recovered from a policy of the National Flood Insurance Program. $10,000,000 is excess of deductible stated elsewhere herein.
K.	$5,000,000	Per Occurrence and Annual Aggregate as respects "flood" for licensed automotive vehicles and other similar property of a mobile nature for Automobile Physical Damage subject to limitations contained in paragraph 8.M of the policy for the State of West Virginia and West Virginia County Boards of Education.
L.	$1,000,000	Per Occurrence Property In Transit/Registered Mail
M.	$1,000,000	Per Occurrence as respects Alterations, Additions, and Renovations to Existing Property
N.	$10,000	Per Occurrence as respects Pollution/Contamination Cleanup (as definedin Item 8.O. of Exclusions) subject to $100,000 annual aggregate
O.	$250,000	Per Occurrence as respects Electronic Data Amendment Endorsement,subject to $1,000,000 annual aggregate
P.	$1,000	Per Occurrence as respects Fire Department Services Charges and Extinguishing Expense
Q.	$1,000,000	Per Occurrence as respects Off Premises Services Interruption (PropertyDamage and Business Income combined)
R.	$1,000,000	Per Occurrence for each respects Demolition Cost and Increased Cost of Construction

These LIMITS OF LIABILITY apply for the participants in the Board of Risk and Insurance Management program who qualify as an insured as outlined in 1. NAMED INSURED, subject to the per **"occurrence"** deductible listed on the CERTIFICATE OF INSURANCE issued by the Board of Risk and Insurance Management to that insured. The liability of the COMPANY is in excess of the deductible stated elsewhere herein.

4. DEDUCTIBLE

All claims for loss, damage or expense arising out of any one **"occurrence"** shall be adjusted as one loss, and from the amount of such adjusted loss shall be deducted the sum of one million dollars ($1,000,000)

5. DEFINITIONS

A. **"Occurrence"** means one event or a series of related events that contribute concurrently to or contribute in any sequence to physical loss of or damage to property. With respect to the perils of tornado, tsunami, windstorm, named windstorm, hail, riot, riot attending a strike, civil commotion, malicious mischief, or **"flood"**, if such perils are covered under this policy, the **"occurrence"** shall include all such events occurring during a continuous period of seventy-two (72) hour period. When filing proof of loss, you may elect the moment at which such seventy-two (72) hour period shall be deemed to have commenced, which shall not be earlier than when the first loss to property or interests insured under this policy occurs. With respect to the peril of **"earthquake"**, the **"occurrence"** shall include all **"earthquakes"** occurring during a continuous period of one-hundred and sixty-eight (168) hours. However, we shall not be liable hereunder for any loss or damage:

1. occurring before this policy becomes effective;
2. arising from an **"occurrence"** which is in progress at the time this policy becomes effective, even if such loss or damage occurs after this policy becomes effective; or
3. occurring after the expiration of this policy, except loss or damage arising from an **"occurrence"** in progress at the time this policy expires.

With regard to paragraphs 3D, 3E, 3F, 3G and 3H **"occurrence"** means all losses caused by or involving one or more employees whether the result of a single act or a series of acts.

B. **"Earthquake"** means the shaking or trembling of the earth's crust caused by underground volcanic or tectonic forces; but does not include subsidence, landslide, rock slide, mudflow, earth rising, earth sinking, earth shifting or settling, unless these directly result from such earthquake.

All "**earthquake**" shocks that occur within a single 168-hour period will constitute a single earthquake. The expiration of this policy will not reduce the 168-hour period. We will not pay for loss or damage caused by or resulting from "**earthquakes"** which begin before the effective date of this insurance.

C. **"Covered cause of loss"** means all risks of direct physical loss unless the loss is excluded or limited in this policy.

D. **"Flood"** means:

1. Surface water, waves, tidal water or tidal wave, overflow of streams or other bodies of water, or spray from any of the foregoing, all whether driven by wind or not.
2. Water which backs up through sewers or drains.

3. Water under the ground surface pressing on, or flowing or seeping through:
    a. Foundations, walls, floors or paved surfaces;
    b. Basements, whether paved or not; or
    c. Doors, windows or other openings

E. **"Coal mine subsidence"** means loss to a structure caused by lateral or vertical movement, including collapse which results therefrom, of structures from collapse of man-made underground coal mines.

F. **"Covered automobile"** means any land vehicle, whether self-propelled or not, including those designed for travel on public roads and mobile equipment, and including any attached machinery or equipment.

1. Owned by the Named Insured, or
2. Leased to the Named Insured for a term of not less than one year under an agreement expressly prohibiting any right of the lessor or owner to use such vehicle during the term of such lease except either as an operator employed by the Named Insured or for its repair or exchange;

   But **"covered automobile"** does not include a vehicle owned by or registered in the name of any individual partner or executive officer of the Named Insured, unless specifically stated otherwise by endorsement forming a part of the policy;

G. **"Money"** means currency, coins, bank notes and bullion; and traveler's checks, register checks and money orders held for sale to the public.

H. **"Securities"** means all negotiable and non-negotiable instruments or contracts representing either **"money"** or other property and includes revenue and other stamps in current use, tokens and tickets, but does not include **"money."**

I. **"Nonnegotiable securities"** means securities which cannot be negotiated or converted to cash by unauthorized persons without resort to forgery.

J. **"Messenger"** means the Insured, a partner therein or an officer thereof, or any employee thereof who is in the regular service of and duly authorized by the Insured to have the care and custody of the insured property outside the premises.

K. **"Employee"** means any natural person (except a director or trustee of the Insured, who is not also an officer or employee thereof in some other capacity) while in the regular service of the Insured in the ordinary course of the Insured's business during the policy period and whom the Insured compensates by salary, wages or commissions and has the right to govern and direct in the performance of such service, but does not mean any broker, factor, commission merchant, consignee, contractor or other agent or representative of the same general character. As applied to loss under paragraph 6 (G) (1), the above words "while in the regular service of the Insured" shall include the first 30 days thereafter, subject, however, to cancellation as to any employee and cancellation of policy clause.

L. **"Banking premises"** means the interior of that portion of any building which is occupied by a banking institution in conducting its business.

M. **"Payroll funds"** means **"money"** and **"securities"** intended solely for the payroll of the Insured.

N. **"Normal"** means the condition that would have existed had no loss occurred.

O. "**Abrupt collapse**" means abrupt falling down or caving in of a building or any portion of a building with the result that the building or portion of the building cannot be occupied for its intended purpose.

P. **"Sinkhole collapse**" means the sudden sinking or collapse of land into underground empty spaces created by the action of water on limestone or dolomite. This cause of loss does not include:

1. The cost of filling sinkholes: or
2. Sinking or collapse of land into man-made underground cavities.

6. COVERAGE AND VALUATION

A. Insuring Agreement

This policy covers direct physical loss of or damage to property described herein caused by orresulting from any **"covered cause of loss"**, except as hereafter excluded.

B . Except as hereinafter excluded, this policy covers:

Real and Personal Property

The interest of the Insured in all real and personal property (including improvements andbetterments, fine arts, automobiles, watercraft, and mobile equipment) owned, used, or intended for use by the Insured: provided, that real property must be reported to the WestVirginia Board of Risk and Insurance Management, with the value thereof, for coverage toexist for that real property.

In the event of loss or damage, this Company agrees to accept and consider the Insured as sole and unconditional owner of improvements and betterments, notwithstanding any contract or lease to the contrary.

The interest of the Insured in the real and personal property of others in the Insured'scare, custody, or control and the Insured's liability imposed by law or assumed by contract, whether written or oral, for such property.

Contractors' interest in property covered to the extent of the Insured's liability imposed by law or assumed by contract, whether written or oral.

C. Valuation

The Company will determine the value of covered property in the event of loss ordamage as follows:

1. Improvements and Betterments

   a. If repaired or replaced at the expense of the Insured within a reasonable time after such loss, the actual expenditure incurred in repairing, rebuilding or replacing the damaged improvements and betterments.

   b. If not repaired or replaced within a reasonable time after such loss, that proportion of the original cost at time of installation of the damaged improvements and betterments which the unexpired term of the lease at the time of loss bears to the period(s) from the date(s) such improvements and betterments were made to the expiration date of the lease.

   c. If repaired or replaced at the expense of others for the use of the Insured, there shall

be no liability hereunder.

2. Stock

   a. Raw stock, merchandise and supplies at the replacement cost.
   b. Stock in process at the value of raw stock and labor expended, plus the property proportion of overhead charges.
   c. Finished stock at the regular cash selling price less all discounts and charges to which such finished stock would have been subject had no loss occurred.

3. Real and Personal Property other than Stock and Improvements and Betterments

   The cost to repair or replace the damaged property, without deduction for depreciation, with materials of like kind, size, capacity and quality subject to:

   a. Liability under these terms shall not exceed the lesser of the following:
      i. The values on file with West Virginia Board of Risk and Insurance Management;
      ii. The cost to repair, rebuild or replace on the same site with material of like kind, size, capacity and quality; or
      iii. The actual expenditure incurred in repairing, rebuilding or replacing on the same or another site but not to exceed size and operating capacity that existed at time of loss;
   b. In the event of loss or damage to property which is not repaired, rebuilt or replaced within two years from the date of loss or damage, this Company shall not be liable for more than the actual cash value (with proper deduction for depreciation) of the property destroyed.
   c. In the event that replacement with like kind and quality cannot be accomplished, the basis of loss adjustment will be the replacement cost new of unlike kind and quality to restore the function which existed prior to loss.

4. Automobile Physical Damage and Mobile Equipment

   a. The actual cash value of such **"covered automobile"**, or if the loss to a part thereof, the actual cash value of such part, at time of loss;
   b. What it would then cost to repair or replace such **"covered automobile"** or part thereof with other of like kind and quality with deductions for depreciation; or
   c. The total limit of the Company's liability for all loss directly attributable to a single **"occurrence"** out of which loss to all **"covered automobiles"** occurs shall not exceed the amount stated herein as the limit of liability for automobile physical damage, subject to the above provisions respecting any one **"covered automobile."**

5. Fine Arts

   a. The value stipulated in an appraisal.
   b. In the absence of an appraisal, the fair market value at the time of loss.

6. Electronic Data Processing Media

   a. If replaced, the value blank plus the cost of copying information from back-up or from originals of a previous generation excluding any other cost.
   b. If not replaced, the value of the blank media.

7. All Other Properties

   As respects valuation, any covered property for which valuation in the event of loss is

not specifically mentioned above covered losses shall be adjusted on actual cash value basis.

D. Time Element Coverages

1. Earnings

a. This Company shall be liable for the actual loss sustained by the Insured resulting directly from necessary interruption of business caused by damage to or destruction of real or personal property a **"covered cause of loss"** during the term of this policy, on premises insured, but not exceeding the reduction in earnings less charges and expenses which do not necessarily continue during the interruption of business, for only such length of time as would be required with the exercise of due diligence and dispatch to rebuild, repair or replace such part of the property herein described as has been damaged or destroyed, commencing with the date of such damage or destruction and not limited by the date of expiration of this policy. Due consideration shall be given to payroll expense, to the extent necessary to resume operations of the Insured with the same quality of service which existed immediately preceding the loss.

b. However, this Company shall not be liable for any loss resulting from damage to or destruction of finished stock nor for the time required to reproduce said finished stock. Finished stock shall mean stock manufactured by the Insured which in the ordinary course of the Insured's business is ready for packing, shipment, or sale.

c. Resumption of operations: It is a condition of this insurance that if the Insured could reduce the loss resulting from the interruption of business.

i. By complete or partial resumption of operation of the property herein insured, whether damaged or not, or

ii. By making use of merchandise or other property at the location(s) insured herein or elsewhere,

Such reduction shall be taken into account in arriving at the amount of loss hereunder.

d. Earnings: For the purpose of this insurance, **"earnings"** is defined as the sum of:

i. Total Net Profit

ii. "Payroll Expense"

iii. Taxes

iv. Interest

v. Rents

vi. All other operating expenses earned by the business

e. Expenses to reduce loss: This policy also covers such expenses as are necessarily incurred for the purpose of reducing loss under this policy but in no event shall the aggregate of such expenses exceed the amount by which the loss under this policy is thereby reduced.

f. Experience of business:
   i. In determining the amount of net profit, charges, and expenses covered hereunder for the purposes of ascertaining the amount of loss sustained, due consideration shall be given to the experience of the business before the date of damage or destruction and to the probable experience thereafter had no loss occurred.
   ii. With respect to alterations, additions, and property while in the course of construction, erection, installation, or assembly, due consideration shall be given to the available experience of the business after completion of the construction, erection, installation, or assembly.

2. Extra Expense

a. Extra expense incurred resulting from loss or damage to property by any of the perils covered herein during the term of this policy.

b. Extra expense is defined as: Extra expense necessarily incurred by the Insured to continue **"normal"** operations interrupted as a result of direct physical loss or damage to the property covered by **"covered cause of loss"** hereunder at the insured locations, but only for the period of time required with the exercise of due diligence and dispatch to restore **"normal"** operations, however, not to exceed 12 months.

3. Earnings/Extra Expense Electronic Data Processing

a. With respect to earnings/extra expense loss resulting from damage to or destruction of media for, or programming records pertaining to, electronic data processing or electronically controlled equipment, including data thereon, by **"covered cause of loss,"** the Company shall not be liable for more than:
b. 30 consecutive calendar days: or
c. The length of time that would be required to rebuild, repair or replace such other property herein described as has been damaged or destroyed:

Whichever is the greater; nor

d. More than the actual loss sustained by the Insured during the period of restoration;
e. Resumption of operations: It is a condition of this insurance that if the Insured could reduce the loss resulting from the interruption of business by complete or partial resumption of the Insured's operations, at the same or other premises, this Company shall be liable only for the reduced amount of loss, taking such reduction(s) into account.

4. Provisions Applicable to Time Element Coverages

a. Interruption by civil or military authority: This policy is extended to cover the loss sustained during the period of time not exceeding thirty (30) days, when, as a direct result of a **"covered cause of loss"** , access to real and personal property is prohibited by order of civil or military authority.

b. Ingress/Egress: This policy is extended to cover the loss sustained during the period of time not exceeding thirty (30) days, when as a direct result of a **"covered cause of loss"**, ingress to or egress from the Insured's premises is thereby prevented. No liability shall exist under this section unless ingress or egress is

prevented for a period exceeding forty-eight (48) hours and then liability shall exist only for such part of the loss that is in excess of the first forty-eight (48) hours.

c. Earnings from the West Virginia Turnpike are defined as the income from tolls and other operating sources, less such maintenance and operating charges and expenses as do not necessarily continue during the period of total or partial suspension of use.

E. Property In Transit/ Registered Mail

1. Property in Transit: This policy attaches and covers shipments within and between the territorial limits of this policy, including the coastal waters thereof, by any means of conveyance, from the time the property is moved for purpose of loading and continuously thereafter while awaiting and during loading and unloading and in temporary storage, including temporary storage on any conveyance intended for use for any outbound or used for inbound shipment, including during deviation and delay, until safely delivered into place of final destination.

   a. Valuation shall be the amount of invoice, including prepaid or advanced freight, if any, the profit or commission of the Named Insureds selling agent, and such other cost and charges as may have accrued and become legally due thereon since shipment.

   b. In the absence of an invoice, the property shall be valued at its replacement cost value at point of shipment.

2. Registered Mail: The policy attaches and covers registered mail shipments including bonds, coupons, stock certificates and other securities; postage and revenue stamps; postal express and other money orders; certificates of deposit, checks, drafts, notes, bills of lading, warehouse receipt and other commercial papers, and other documents and papers of value; bullion, platinum and other precious metals; currency (whether coin or paper), jewelry, watches, necklaces, bracelets, gems, precious and semi· precious stones; and other valuables of like kind.

   a. All mailings of property are covered for their actual value, market if any, on the date of mailing.

3. Property In Transit/ Registered Mail: This insurance is extended to cover loss or damage to property:

   a. Sold and shipped by the Insured under terms of F.O.B. point of origin or other terms usually regarded as terminating the shipper's responsibility short of points of delivery.

   b. Arising out of any unauthorized person(s) representing themselves to be the property party(ies) to receive goods for shipment or to accept goods for delivery.

   c. Occasioned by the acceptance by the Insured, by its agents, or by its customers of fraudulent bills of lading, shipping and delivery orders, or similar documents.

   d. This section covers registered mail shipments:

i. Until delivered to the addressee at the address stated on the shipping package;

ii. Until delivered at the proper address in the event of non-delivery by reason of error in address or removal of addressee; or

iii. Until returned to the premises of the sender in the event of non-delivery.

iv. a. The Insured may waive right(s) of recovery against private and contract carriers and accept bills of lading or receipts from carriers, bailees, warehousemen, or processors limiting their liability, but this transit insurance shall not inure to the benefit of any carrier, bailee, warehouseman, or processor.

b. With respect to shipments made under F.O.B. or similar terms, this Company agrees to waive its rights of subrogation against consignees at the option of the Insured.

v. The Insured is not to be prejudiced by any agreements exempting lightermen from liability.

vi. Seaworthiness of any vessel or watercraft is admitted between this Company and the Insured.

F. Valuable Papers and Records

1. To cover direct loss in any one **"occurrence"** by a peril not otherwise excluded to valuable papers and records consisting of books of account, manuscripts, abstracts, drawings, card index systems, film, tape, disc, drum, cell and other magnetic recording or storage media for electronic data processing, and other records, all the property of the Insured at insured locations.

2. Valuable Papers and Records shall be valued at the actual reproduction cost of the property with other of like kind and quality at the time of loss or damage, if actually reproduced; otherwise, at the actual cash value or at the value of the Insured's liability to others, whichever is applicable, not to exceed, however, the actual reproduction cost.

G. Crime

1. Loss of **"money", "securities"** and other property which the Insured shall sustain resulting directly from one or more fraudulent or dishonest acts committed by an **"employee"**, acting alone or in collusion with others. Dishonest or fraudulent acts used in this policy shall mean only dishonest or fraudulent acts committed by such **"employee"** with the manifest intent:

   a. To cause the Insured to sustain such loss; and

   b. To obtain financial benefit for the **"employees",** or for any other person or organization intended by the **"employee"** to receive such benefit, other than salaries, commissions, fees, bonuses, promotions, awards, profit sharing, pensions or other employee benefits earned in the normal course of employment.

2. Loss of **"money"** and **"securities"** by the actual destruction, disappearance or wrongful abstraction thereof within the premises or within any **"banking premises"** or similar recognized places of safe deposit.

3. Loss of **"money"** and **"securities"** by the actual destruction, disappearance or wrongful abstraction thereof outside the premises while being conveyed by a **"messenger"** or any armored motor vehicle company, or while within the living quarters in the home of any **"messenger".**

4. Loss which the Insured or any bank which is included in the Insured's proof of loss and in which the Insured carries a checking or savings account, as their respective interests may appear, shall sustain through forgery or alteration of, on or in any check, draft promissory note, bill of exchange, or similar written promise, order or direction to pay a sum certain in money, made or drawn by or drawn upon the Insured, or made or drawn by one acting as agent of the Insured or purporting to have been made or drawn as herein before set forth, including

   a. Any check or draft made or drawn in the name of the Insured payable to a fictitious payee and endorsed in the name of such fictitious payee;

   b. Any check or draft procured in a face to face transaction with the Insured, or with one acting as agent of the Insured, by anyone impersonating another and made or drawn payable to the one so impersonated and endorsed by anyone other than the one so impersonated; and

   c. Any payroll order made or drawn by the Insured, payable to bearer as well as to a named payee and endorsed by anyone other than the named payee without authority from such payee;

   Whether or not any endorsement mentioned in (a), (b), or (c) be a forgery within the law of the place controlling the construction thereof.

   Mechanically reproduced facsimile signatures are treated the same as handwritten signatures.

   The Insured shall be entitled to priority of payment over loss sustained by any bank aforesaid. Loss under this insuring agreement, whether sustained by the Insured or such bank, shall be paid directly to the Insured in its own name, except in cases where such bank shall have already fully reimbursed the Insured for such loss. The liability of the Company to such bank for such loss shall be a part of and not in addition to the amount of insurance applicable to the Insured's office to which such loss would have been allocated had such loss been sustained by the Insured.

   If the Insured or such bank shall refuse to pay any of the foregoing instruments made or drawn as hereinbefore set forth, alleging that such instruments are forged or altered, and such refusal shall result in suit being brought against the Insured or such bank to enforce such payment and the company shall give its written consent to the defense of such suit, then any reasonable attorney's fees, court costs, or similar legal expenses incurred and paid by the Insured or such bank in such defense shall be construed to be a loss under this insuring agreement and the liability of the Company for such loss shall be in addition to any other liability under this insuring agreement.

5. Premises mean the interior of that portion of any building which is occupied by the Insured in conducting its business.

6. In no event shall the Company be liable as respects to **"securities"** for more than the actual cash value thereof at the close of business on the business day next preceding the day on which the loss was discovered, nor as respects other property, for more than the actual cash value thereof at the time of loss; provided however, the actual cash value of such other property held by the Insured as a pledge, or as collateral for an advance or a loan, shall be deemed not to exceed the value of the property as

determined and recorded by the Insured when making the advance or loan, nor, in the absence of such record, the unpaid portion of the advance or loan plus accrued interest thereon at legal rates.

7. The Company may, with the consent of the Insured, settle any claim for loss of property with the owner thereof. Any property for which the Company has made indemnification shall become the property of the Company.

8. In case of damage to the premises or loss of property other than **"securities"**, the Company shall not be liable for more than the actual cash value of such property, or for more than the actual cost of repairing such premises or property or of replacing same with property or material of like quality and value. The Company may, at its election, pay such actual cash value, or make such repairs or replacements. If the Company and the Insured cannot agree upon such cash value or such cost of repairs or replacements, such cash value or such cost shall be determined by arbitration.

H. All Other Properties

As respects valuation, any covered property for which valuation in the event of loss is not specifically mentioned above covered losses shall be adjusted on actual cash value basis.

7. PROPERTY EXCLUDED

A. Currency, **"money"**, deeds, bills, evidence of debt or title, notes, manuscripts or securities;jewelry, precious metals, bullion, watches, silverware, furs and articles trimmed with fur, except as specifically covered elsewhere in this policy;

B. Property in the Course of Construction unless specifically agreed to and values declared to the West Virginia Board of Risk and Insurance Management prior to construction beginning but this exclusion shall not apply to alterations, additions or renovations of existing property;

C. Growing crops, standing timber; trees, shrubs, plants, lawns, animals or birds;

D. Waterborne shipments to and from Puerto Rico, the Virgin Islands, Hawaii, and Alaska; waterborne shipments via the Panama Canal;

E. Export shipments after loading on board an overseas vessel or watercraft or after ocean marine insurance attaches, whichever occurs first, and import shipments prior to dischargefrom the overseas vessel or watercraft or until the ocean marine insurance terminates, whichever occurs last;

F. Water, unless held for sale and for which values are declared to West Virginia Board of Riskand Insurance Management, soil, land and land value;

G. Outdoor swimming pools; fences, piers, wharves and docks; beach or diving platforms or appurtenances; retaining walls not constituting a part of building; walkways,roadways, highways, turnpikes, parkways, trestles, and all other paved surfaces;outdoor signs and guardrails; unless such items are specifically included on statement of values and/or accepted and approved for coverage by the West Virginia Board of Risk and Insurance Management;

H. The cost of excavations, grading or filling; foundations of buildings; machinery, boilersor engines whose foundations are below the surface of the lowest basement floor, or where there is no basement, below the surface of the ground; pilings, piers, pipes; flues and drains which are underground; pilings which are below the low water

mark except for coverage provided for coal mine subsidence;

I. Drains, dikes, underground mines and mining equipment located beneath the surface of ground; aircraft, railroad tracks, tunnels, bridges except those that are a part of the West Virginia Turnpike, or that are agreed to be covered by the West Virginia Board of Risk and Insurance Management prior to loss.

8. EXCLUSIONS

This insurance does not apply to:

A. Loss caused by or resulting from infidelity or dishonesty of the Insured, or any officer, **"employee""** or public official of any kind, elected or appointed thereof; or loss or damage resulting from the Insured voluntarily parting with title or possession of any property if induced to do so by any fraudulent scheme, trick, device or false pretense; nor any unexplained loss, or loss or shortage disclosed on taking inventory, except as provided elsewhere herein.

B. The cost of making good defective design or specifications, faulty material, or faulty workmanship; however, this exclusion shall not apply to loss or damage resulting from such defective design or specifications, faulty material, or faulty workmanship.

C. Loss caused by or resulting from electrical arcing, electrical injury or disturbance to electrical appliances, devices, fixtures, wiring or other electrical equipment, caused by electrical currents artificially generated unless loss or damage from a "**covered cause of loss"** ensues and then this policy shall cover for such ensuing loss or damage.

D. Machinery or mechanical breakdown unless loss or damage from a "**covered cause of loss"** ensues and then this policy shall cover for such ensuing loss or damage.

E. Loss caused by or resulting from explosion, rupture, or bursting of pressure vessels or pipes, boilers, steam pipes, steam turbines, steam engines or flywheels owned or operated by the Insured unless loss or damage from a "**covered cause of loss"** ensues and then this policy shall cover for such ensuing loss or damage.

F. Damage sustained to that part of the property insured which is actually being worked upon and directly resulting therefrom; or caused by any repairing, adjusting, servicing, maintenance operations, testing or turning: resulting loss or damage to other property covered hereunder, by a "**covered cause of loss"** hereby, shall, however, be covered unless otherwise excluded.

G. Loss caused by or resulting from wear and tear, deterioration, rust or corrosion, mold, wet or dry rot; inherent or latent defects; smog, smoke, vapor or gas from agricultural or industrial operations; cracking, shrinkage, bulging or expansion of pavements, foundations, walls, floors, roofs or ceilings; animals, birds, vermin, termites or other insects; unless loss or damage from a "**covered cause of loss"** ensues and then this policy shall cover for such ensuing loss or damage.

H. Loss caused by or resulting from delay, loss of market or use, indirect or consequential loss or loss directly attributable to legal proceedings, except general average and salvage charges.

I. Against nuclear reaction, nuclear radiation, or radioactive contamination, an whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote; or be in whole or in part caused by, contributed to, or aggravated by a "**covered cause of loss"** in this policy, except:

1. If fire ensues, liability is specifically assumed for direct loss by such ensuing fire but not including any loss due to nuclear reaction, nuclear radiation, or radioactivecontamination.
2. This company shall be liable for loss or damage caused by sudden and accidental radioactive contamination including resultant radiation damage for each **"occurrence"** from material used or stored or from processes conducted on insured premises, provided at the time of loss there is neither a nuclear reactorcapable of sustaining nuclear fission in a self-supporting chain reaction nor anynew or used nuclear fuel on the insured premises.

J. Against hostile or warlike action in time of peace or war, including action in hindering, combating, or defending against an actual, impending, or expected attack:

1. By any government or sovereign power (de jure or de facto} or by any authoritymaintaining or using military, naval, or air forces;
2. Or by military, naval, or air forces;
3. Or by an agent of any such government, power, authority, or forces;

K. Against any weapon employing atomic fission;

L. Against rebellion, revolution, civil war, usurped power, or action taken by government authority in hindering, combating, or defending against such **"occurrence"**;

1. Seizure or destruction by order of public authority, except destruction by order ofpublic authority to prevent the spread of fire or explosion;
2. Risks of contraband or illegal trade.

M. Contributed to or aggravated by **"flood"**, unless loss by fire, theft or explosion not otherwise excluded by this policy ensues, and then the Company shall be liable for only such ensuing loss; except; this exclusion shall not apply to licensed automotive vehicles, other similar property of a mobile nature not intended for sale that applies to the State of West Virginia and each West Virginia County Board of Education as per the sublimit of $5,000,000 covered by certificates of insurance issued by Board of Risk and Insurance Management.

N. Contributed to or aggravated by **"earthquake"**, unless loss by fire, theft or explosion not otherwise excluded by this policy ensues, and then the Company shall be liable for only such ensuing loss; except; this exclusion shall not apply to:

1. State Owned Properties and Bridges of the West Virginia Turnpike owned by WestVirginia Parkways as per sublimit $10,000,000.

Each loss by **"earthquake"** shall constitute a single claim hereunder, provided if more than one **"earthquake"** shock shall occur within any period of (168) hours during the term of this policy, such earthquake shocks shall be deemed to be a single **"earthquake"** within the meaning thereof;

O.

1. Any loss or damage caused by, resulting from, contributed to or made worse by actual, alleged or threatened release, discharge, escape or dispersal of contaminants or pollutants, whether direct or indirect, proximate or remote, or in whole or in part caused by, contributed to or aggravated by any physical damage insured in this policy.

This exclusion shall not apply if seepage or contamination or pollution arises

from direct physical loss or damage to insured property from fire, lightning, explosion, windstorm or hail, smoke, aircraft or vehicle contact, riot or civil commotion, vandalism, or sprinkler leakage.

CONTAMINANTS or POLLUTANTS means any material which can cause or threaten damage to human health or human welfare or the environment or cause or threatens damage, deterioration, loss of value, marketability or loss of use to property insured hereunder, including, but not limited to, bacteria, fungi, virus, or hazardous substances.

2. Any loss, cost or expense arising out of or in any way related to the presence or suspected presence of asbestos or asbestos-containing products or material unless the asbestos or asbestos-containing product or material itself incurs direct physical loss or damage caused by Fire, Lightning, Explosion, Windstorm or Hail, Smoke, Aircraft or Vehicle Contact, Riot or Civil Commotion, Vandalism, or Sprinkler Leakage.

3. Any loss, cost or expense arising out of or in any way related to the presence or suspected presence of lead or lead-containing products or material (including that particular part of any property to which it is applied or to which it adheres or is incorporated into) unless the lead or lead-containing product or material itself incurs direct physical loss or damage caused by Fire, Lightning, Explosion, Windstorm or Hail, Smoke, Aircraft or Vehicle Contact, Riot or Civil Commotion, Vandalism or Sprinkler Leakage.

P. Plumbing, heating, air conditioning or other equipment or appliances (except fire protection systems for loss by leakage or overflow from such equipment or appliances caused by or resulting from freezing unless the Insured shall have exercised due diligence with respect to maintaining heat in building(s) or unless such equipment and appliances had been drained and the water supply shut off.)

Q. Loss or damage due to conversion, embezzlement or secretion by any person in possession of a **"covered automobile"** under a bailment lease, condition sale purchase agreement, mortgage or other encumbrance.

R. As respects Time Element Coverages:

This Company shall not be liable for:

1. Any increase of loss due to local, state or federal ordinance or law regulating construction, repair, replacement or operation of building equipment;
2. The suspension, lapse or cancellation of any lease, license, contact or order unless such suspension, lapse or cancellation results directly from the interruption of business, and then this Company shall be liable for only such loss as affects the Insured's earnings, and limited to the period of restoration covered under this coverage; nor shall this Company be liable for any other consequential or remote loss;
3. Any increase of loss due to interference at the insured premises by strikers or other unauthorized persons with rebuilding, repairing or replacing the property or with resumption or continuation of business;
4. Loss resulting from damage to or destruction of finished stock, nor for the time required to reproduce said finished stock, except as otherwise provided herein;

S. As respects Transit/Registered Mail:

This policy does not cover contraband, or property in the course of illegal transportation or trade.

T. Collapse: This policy does not cover loss or damage caused by or resulting from collapse, including any of the following conditions of property or any part of the property:

1. An abrupt falling down or caving in;
2. Loss of structural integrity, including separation of parts of the property or property in danger of falling down or caving in; or
3. Any cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion as such relates to 1. or 2. above; or **"sinkhole collapse"**.

But if collapse results in a **"covered cause of loss"** involving property covered by this policy, we will pay for the loss or damage caused by that **"covered cause of loss"**.

This exclusion does not apply to:

a. the Limited Coverage for Collapse (shown below);
b. to collapse caused by one or more of the following:
   i. breakage of building glass;
   ii. weight of rain that collects on a roof; or
   iii. weight of people or personal property.

Limited Coverage for Collapse

1. We will pay for direct physical loss or damage to covered property, caused by **"abrupt collapse"** of a building or any part of a building that is insured under this coverage form or that contains covered property insured under this policy, if such collapse is caused by one or more of the following:

   a. Building decay that is hidden from view, unless the presence of such decay is known to an Insured prior to collapse.

   b. Insect or vermin damage that is hidden from view, unless the presence of such damage is known to an Insured prior to a collapse.

   c. Use of defective material or methods in construction, remodeling or renovation if the **"abrupt collapse"** occurs during the course of the construction, remodeling or renovation.

   d. Use of defective material or methods in construction, remodeling or renovation if the **"abrupt collapse"** occurs after the construction, remodeling is complete; but only if the collapse is caused in part by:
      i. a cause of loss listed in a. or b. above;
      ii. breakage of building glass;
      iii. weight of people or personal property; or
      iv. weight of rain that collects on a roof.

2. This Limited Coverage for Collapse does not apply to:

   a. A building or any part of a building that is in danger of falling down or caving in;

   b. A part of a building that is standing, even if it has separated from another part of the building; or

c. A building that is standing or any part of a building that is standing, even if it shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.

3. With respect to the following property:
   a. Outdoor radio or television antennas (including satellite dishes) and their lead-in wiring, masts or towers;
   b. Awnings, gutters and downspouts;
   c. Yard fixtures;
   d. Outdoor swimming pools;
   e. Fences;
   f. Piers, wharves and docks; or diving platforms or appurtenances;
   g. Retaining walls; and
   h. Walks, roadways and other paved surfaces.

   If an **"abrupt collapse"** is caused by a cause of loss listed in 1.a. through 1.d., we will pay for loss or damage to that property only if:
   1. Such loss or damage is a direct result of the **"abrupt collapse"** of a building insured under this policy; and
   2. The property is covered property under this policy.

4. If personal property abruptly falls down or caves in and such collapse is not the result of **"abrupt collapse"** of a building, we will pay for loss or damage to Covered Property caused by such collapse of personal property only if:
   a. The collapse of personal property was caused by a cause of loss listed in 1.a. through 1.d.;
   b. The personal property which collapses is inside a building; and
   c. The property which collapses is not of a kind listed in paragraph 3., regardless of whether that kind of property is considered to be personal property or real property.

   The coverage stated in paragraph 4 does not apply to personal property if marring and/or scratching is the only damage to that personal property caused by the collapse.

This Limited Coverage for Collapse does not apply to personal property that has not abruptly fallen down or caved in, even if the personal property shows evidence of cracking, bulging, sagging, bending, leaning, settling, shrinkage or expansion.

This Limited Coverage for Collapse will not increase the Limits of Insurance provided in this policy.

U. All Other Earth Movement

Including landslide, rockslide, mudflow, earth rising, earth sinking, lateral or other movement, earth shifting or settling, including soil conditions which cause cracking or other expanding or contracting of foundations or other part of structures or buildings, and all other property that must be reported to the West Virginia Board of Risk and Insurance Management with the value thereof. Soil conditions include all erosion and improper compaction of the soil.

9. GENERAL CONDITIONS

A. Conformity with Statute

The terms of this policy and forms attached hereto which are in conflict with the statutes of the State of West Virginia wherein this policy is issued are hereby amended to conform to such statutes.

B. Declarations

By acceptance of this policy, the Named Insured agrees that the statements furnished are their agreements and representations, that this policy is issued in reliance upon the truth of such representations and that this policy embodies all agreements existing between the Named Insured and the Company or any of the agents relating to this insurance.

C. Changes

The terms of this policy shall not be waived or changed, except by endorsement issued by the Company to from a part of this policy.

D. Inspection and Audit

The Company shall be permitted but not obligated to inspect the Named insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that property or operations are safe or healthful, or are in compliance with any law, rule or regulation.

E. No Benefit to Bailee

This insurance shall in no way inure directly or indirectly to the benefit or any carrier or other bailee for hire.

F. Assignment

This policy shall be void if assigned or transferred without the written consent of this Company.

G. Cancellation of Policy

This policy may be cancelled by either party providing the other with one hundred twenty(120) days written notice to the address named in the policy except in the event of non• payment of premium by the Insured in which case the policy may be cancelled by the giving of ten (10) days written notice to the Named Insured by the Company.

H. Notice to Insured

If more than one Insured is named in the declarations, the Named Insured shall act for itself and for every other Insured for all purposes of this policy. Knowledge possessed by an Insured shall, for the purposes of this policy, constitute knowledge possessed by every Insured. Cancellation of this policy by, or through notice to, the Insured first named shall be cancellation of this policy with respect to every Insured.

I. Protective Safeguards

It is a condition of this insurance that the Insured shall maintain so far as is within its control protective safeguards in effect at inception or added during the policy term.

Failure to maintain such protective safeguards shall suspend this insurance, only as respects the location or situation affected, for the time of such discontinuance.

J. Automatic Acquisition

Subject to the sub-limit of liability indicated in 3(B), it is understood and agreed that this policy is extended to cover additional property and interests as described in this policy, which may be acquired or otherwise become at the risk of the Insured during the period of this policy, or, if renewed, a period of up to 180 days from the date of acquisition, whichever is greater. Such coverage is subject to the terms and conditions of the Premium Adjustment Clause.

K. What to do in the event of a loss

1. The Insured shall, as soon as practicable, report to this Company every loss or damage which may become a claim under this policy. Failure by the Insured to report the loss or damage and to file proof of loss as required shall invalidate any claim hereunder for such loss;

2. It shall be necessary for the Insured to use an lawful and proper efforts for the safeguarding and recovery of the property covered or its value without prejudiceto this insurance, and this Company will contribute to the just and reasonable charges thereof in such proportion as the amount of insurance hereunder bears to the whole value of the property involved in the disaster at the time such loss shall occur. The acts of each party or their agents in saving, preserving or recovering the property shall not be considered or held to be either a waive or an acceptance of abandonment;

3. The Insured and every claimant hereunder shall submit to examination by the Company, sub-scribe the same, under oath, if required, and produce for the Company's examination all pertinent records, all at such reasonable times and places as the Company shall designate and shall cooperate with the Company in all matters pertaining to loss or claims with respect thereto;

4. No action shall lie against the Company unless, as a condition precedent thereto, there shall have full compliance with all the terms of this policy nor until sixty (60)days after the sworn statements in proof of loss have been filed with the Company, nor at all unless commenced within two (2) years from the date when the Insured first has knowledge of the loss;

5. The insured property may be owned by the Insured or held by him in any capacity or may be property for which the Insured is legally liable; provided the insurance applies only to the interest of the Insured in such property, including the Insured's liability to others, and does not apply to the interest of any other person or organization in any of said property unless included in the Insured's proof of loss;

6. It shall always be the option of this Company to take all or any part of the articles at the ascertained or appraised value or to repair or replace any property lost or damaged with other of like kind and quality within a reasonable time of giving notice, with sixty (60) days after receipt of the sworn statements in proof of loss herein required, of its intention to do so;

7. At our request, give us complete inventories of the damaged and undamaged property. Include quantities, costs, values and amount of loss claimed.

8. As often as may be reasonably required, permit us to inspect the property and records proving the loss or damage and examine your books and records. Also, permit us to take samples of damaged and undamaged property for inspection, testing and analysis and permit us to make copies from your books and records.

9. There can be no abandonment to the Company of the property insured unless specifically agreed to by the Company;

10. All adjusted covered claims shall be paid or made good within sixty (60) days after presentation and acceptance of sworn to and satisfactory statements in proof of interest and loss at this office of this Company unless otherwise stated herein. No loss shall be paid hereunder if the Insured has corrected the same from others.

11. If the Insured and the Company fail to agree as to the scope and the monetary amount of loss, each shall, on the written demand of either, made within sixty (60) days after receipt of proof of loss by the Company, select a competent and disinterested appraiser. The appraisers shall first select a competent and disinterested umpire, and failing for fifteen (15} days to agree upon such umpire, then, on the request of the Insured or the Company, such umpire shall be selected by a judge of a court of record in the state in which such appraisal is pending. The appraisers shall then set the amount of loss and failing to agree shall submit their differences to the umpire. An award in writing of any two shall determine the amount of loss. The Insured and the Company shall each pay their or its chosen appraiser and shall bear equally the other expenses of the appraisal and umpire. The Company shall not be held to have waived any of its rights by any act relating to appraisal;

12. If the Insured shall sustain any loss covered by this policy which exceeds the applicable amount of insurance hereunder, the Insured shall be entitled to any recoveries (except from surety ship insurance, excess insurance, reinsurance, security or indemnity taken by or for the benefit of the Company) by whomsoever made, on account of such loss under this policy until fully reimbursed, less the actual cost of effecting the same; and any remainder shall be applied to the reimbursement of the Company.

13. Each Insured must cooperate with the West Virginia Board of Risk and Insurance Management and the Company in the investigation and settlement of a claim.

L. Impairment of Recovery

Except as noted below, the Company shall not be bound to pay any loss if the Insured shall have impaired any right of recovery for loss to the property insured.

It is agreed that:

1. As respects property while on the premises of the Insured, permission is given the Insured to release others in writing from liability for loss prior to loss, and

such release shall not affect the right of the Insured to recover hereunder, and

2. As respects property in transit, the Insured may, without prejudice to their insurance, accept such bills of lading, receipts or contracts or transportation as are ordinarily issued by carriers containing a limitation as to the value of such goods or merchandise.

M. Contributing Insurance

Contributing insurance is insurance written upon the same plan, terms, conditions, and provisions as those contained in the policy. This insurance shall contribute in accordance with the conditions of this policy only with other contributing insurance as defined.

N. Excess Insurance

Excess insurance is insurance over the limit of liability set forth in this policy. The existence of such excess insurance shall not prejudice the coverage provided under this policy nor will it reduce any liability hereunder.

O. Underlying Insurance

1. Underlying insurance is insurance on all or any part of the deductible and against all or any **"covered cause of loss"** covered by this policy including declarations of value to the carrier. The existence of such underlying insurance shall not prejudice or affect any recovery otherwise payable under this policy.

2. If the limits of such underlying insurance exceed the deductible amount which would apply in the event of loss under this policy, then that portion which exceeds such a deductible amount shall be considered other insurance.

P. Other Insurance

Except for insurance described by the contributing insurance clause, by the excess insurance clause, or by the underlying insurance clause, this policy shall not cover to the extent of any other insurance, whether prior or subsequent hereto in date, and whether directly or indirectly covering the same property the same property against the same perils. This Company shall be liable for loss or damage only to the extent of that amount in excess of the amount recoverable from such other insurance. Notwithstanding that this policy only covers for the excess of any other collectible insurance, this Company guarantees prompt payment in full of the amount of loss which would have been otherwise recoverable hereunder and agrees to advance the amount of the loss as a loan, without interest, repayable only in the event of and to the extent of recovery from such other insurance.

Q. Miscellaneous Conditions

1. In the event of loss, permission is granted for the Insured to make reasonable **repairs,** temporary or permanent, provided such repairs are confined solely to the protection of the property from further damage, and provided further that the Insured shall keep an accurate record of such repair expenditures. The cost of such repairs directly attributable to damage by any **"covered cause of loss"** hereunder shall be included in determining the amount of "lo**ss".** Nothing herein contained is intended to modify the policy requirements applicable in case loss occurs, and the Insured shall protect the property from further damage.

2. Permission is hereby granted for such unoccupancy and/or vacancy as is

usual or incidental to the insured occupancy.

3. Permission is hereby granted for such use of the premises as is usual and incidental to the occupancy and to keep and use all materials in such quantities as are usual and incidental to such occupancy.

R. No Control

This insurance shall not be prejudiced:

1. By any act or neglect of the owner of any building if the Insured is not the owner thereof, or by any act or neglect of any occupant (other than the Insured) of any building, when such act or neglect of the owner or occupant is not within the control of the Insured, or

2. By failure of the Insured to comply with any warranty or condition contained in any form or endorsement attached to this policy with regard to any portion of the premises over which the Insured has no control.

S. Loss Clause

With the exception of loss subject to annual aggregate limits, no loss hereunder shall reduce the amount of this policy.

T. Loss Payable Clause

Loss if any, shall be adjusted with the Named Insured and shall be payable to it unless other payee is specifically named hereunder; provided, at the option of the Company any loss to property of others may be adjusted with and paid to the owner of such property.

U. Territory

This policy covers within the fifty (50) states comprising the United States of America and also covers in the District of Columbia and Canada.

V. Other Provision

The insurance afforded by this policy shall not be subject to the provisions of West Virginia Code Section 33-17-9, commonly known as the West Virginia Valued Policy Law. It is further agreed that no coinsurance clause shall be applicable to this policy.

W. Demolition and Increased Cost of Construction

In the event of loss or damage under this policy that causes the enforcement of any law or ordinance regulating the construction or repair of damaged facilities, this Company shall be liable for:

1. The cost of demolishing the undamaged facility, including the cost of clearing the site;
2. The proportion that the value of the undamaged part of the facility bore to the value of the entire facility prior to loss;
3. Increased cost of repair or reconstruction of the damaged and undamaged facility on the same or another site and limited to the minimum requirements of such law or ordinance regulating the repair or reconstruction of the damaged property on the same site. However, this Company shall not be liable for any increased cost of construction loss unless the damaged facility is actually rebuilt or replaced;
4. Any increase in the business interruption, extra expense and rental value loss

arising out of the additional time required to comply with said law or ordinance.

The provisions of paragraph 8(O)(2) shall apply.

X. Debris Removal

1. This policy also covers expense of removal of debris remaining after any loss hereby insured against, except that there shall be no liability assumed for the expense of removal of: (a) any foundations other than damaged portions which must be removed for repair or rebuilding; (b} any building or part thereof, the removal of which is required by any ordinance or law regulating demolition, construction, or repair. The total liability under this policy for both losses to property covered and debris removal expense shall not exceed the amount of insurance applying under this policy. Coverage for expense of the removal of debris of the property covered, however; shall not apply to removal of any property which discharges, releases or escapes into or upon any watercourse or body of water or onto property beyond the Insured's premises.

The provisions of paragraph 8(O)(2) shall apply.

Y. Off Premises Service Interruption- Power Coverage - Time Element

Subject to all its provisions and stipulations, this policy is extended to cover the loss of earnings and extra expense at the locations insured, caused by the interruption of services outlined herein to such locations. The interruption must result from direct physical loss or damage, by a **"covered cause of loss"** under this policy, to the following property that is not located at the locations insured under this policy:

1. Water supply services, meaning the following types of property supplying water to the locations insured under this policy:
   i. Pumping stations; and
   ii. Water mains.
2. Power supply services, meaning the following types of property supplying electricity, steam or gas to the locations insured under this policy:
   i. Utility generating plants;
   ii. Switching stations;
   iii. Substations;
   iv. Transformers; and
   v. Transmission and distribution lines within one (1) statute mile of each insured location. However, overhead transmission and distribution lines and their supportive poles and/or towers are specifically excluded.

Z. Inadvertent Errors or Omissions

With regard to property owned by the State of West Virginia, coverage shall not be invalidated by an inadvertent error, omissions or improper descriptions mentioned in schedules related to the Policy, or in the policy itself.

AA. Subrogation

In the event of any payment under this policy, the Company shall be subrogated

to all of the Insured's rights of recovery from any party or parties. The Insured shall do everything necessary to help the Company enforce these rights and shall do nothing to prejudice them. The Company assigns its subrogation rights to the West Virginia Board of Risk and Insurance Management for recovery of the deductible as defined in Section 4 of this policy.

10. SPECIAL CONDITIONS

A. Registered Mail Coverage

1. Coverage is provided to cover property of registered mail between places anywhere in the world.

2. The Insured will keep an accurate record of all mailings insured by this policy and each mailing will be recorded prior to loss.

3. These records will consist of:
   a. A description of the property and the destination of each mailing;
   b. The value of the property contained in each shipping package as covered by this policy; and
   c. The number of shipping packages for each type of mailing covered by this policy.

4. The Company will furnish the bond of indemnity necessary to reissue or duplicate the property after receipt of notice of loss from the Insured.

   If, prior to the time the property can be replaced, the Insured is required to deliver and cannot borrow equivalent property, the Company will pay the Insured:

   a. The cost of equivalent property purchased by the Insured in an available market;
   b. The postage and insurance charges from that mailing; and
   c. Any loss of interest actually earned on the property between the date of mailing and the date the equivalent property is purchased.

5. If the property cannot be reissued or duplicated or equivalent propertycannot be purchased, the Company will pay the Insured:
   a. The value of the property on the date of loss;
   b. When not already included in such value, any loss of interest actually earned on the property as of the date of mailing; and
   c. The postage and insurance charges for that mailing.

   Any payment for loss will be made to the Insured or to the order of the Insured.

   When payment is made by the Company, all right, title and interest in the property will be conveyed to the Company.

6. Registered mail losses will be paid within sixty (60} days after receipt of the sworn statements in proof of loss

B. Crime Coverage

1. Loss is covered under this policy only if discovered not later than one year from the end of the policy period.

2. Books and records. The Insured shall keep records of all the insured property in such manner that the Company can accurately determine there from the amount of loss.

3. The Company shall not be liable for more than the amount shown as limit or sublimit of liability for any one **"occurrence."** Regardless of the number of years this policy shall continue in force and the number of premiums which shall be payable or paid, the Company's total limit of liability shall not be cumulative from year to year or period to period.

4. Cancellation as to any employee. This policy shall be deemed cancelled as to any employee: (a} immediately upon discovery by the Insured, or by any partner, or officer thereof not in collusion with such employee of any fraudulent or dishonest act on the part of such employee; or (b) at 12 noon standard time as aforesaid, upon the effective date specified in a written notice mailed to the Insured. Such date shall be not less than fifteen days after the date of mailing. The mailing by the Company of notice as aforesaid to the Insured at the address shown in this policy shall be sufficient proof of notice. Delivery of such written notice by the Company shall be equivalent to mailing.

5. Under paragraph 6 (G)(2) and (3) the Company shall not be liable for loss (a) due to the giving or surrendering of money or securities in any exchange or purchase; (b) due to accounting or arithmetical errors or omissions; or (c) of manuscripts, books or account or records;

6. The Company shall not be liable for loss of **"money"** and **"securities"** while in the custody of any armored motor vehicle company, unless such loss is in excess of the amount recovered or received by the Insured under (a) the Insured's contract with said armored motor vehicle company, (b) insurance carried by said armored motor vehicle company for the benefit of users of its service and (c) all other insurance and indemnity in force in whatsoever form carried by or for the benefit of users of said armored motor vehicle company's service, and then this policy shall cover only such excess;

7. a. Under paragraph 6 (G)(2) and (3), the Company shall not be liable for loss, other than to **"money,"** and **"securities,"** by fire whether or not such fire is caused by, contributed to, or arises out of the **"occurrence"** of a **"covered cause of loss"** ;

   b. The Company shall not be liable for loss due to the surrender of **"money**,**" "securities,"** or other property away from the premises as a result of a threat to do:
      i. Bodily harm to any person or
      ii. Damage to the premises or property owned by the Insured or held by the Insured in any capacity;

   Provided, however, these exclusions do not apply
      i. To employee dishonesty;
      ii. To loss of **"money," "securities"** or other property while being conveyed by a **"messenger"** when there was no knowledge by the Insured of any such threats at the time the conveyance was initiated;
      iii. To potential income, including but not limited to interest and dividends

not realized by the Insured because of loss covered under this policy;

iv. To damages of any type for which the Insured is legally liable, except direct compensatory damages arising from a loss covered under this policy;

v. To costs, fees and other expenses incurred by the Insured in establishing the existence of or amount of loss covered under this policy.

8. Loss caused by unidentifiable **"employees"**: If a loss is alleged to have been caused by the fraud or dishonesty or any one or more of the **"employees"** and the Insured shall be unable to designate the specific **"employee(s)"** causing such loss, the Insured shall nevertheless have the benefit of paragraph 6 (G)(1) subject to the provisions of this policy, provided that the evidence submitted reasonably proves that the loss was in fact due to the fraud or dishonesty of one or more of the said **"employees"**, and provided, further, that the aggregate liability of the Company for any loss shall not exceed the total limit of liability.

9. Ownership of property; interests covered: The insured property may be owned by the Insured, or held by the Insured in any capacity whether or not the Insured is liable for the loss thereof, or may be property as respects which the Insured is legally liable; provided this insurance applies only to the interest of the Insured in such property, including the Insured's liability to others, and does not apply to the interest of any other person or organization in any of said property unless included in the Insured's proof of loss.

11. PREMIUM ADJUSTMENT

A. The deposit premium shown above was computed based on declared values of $27,377,028,467.

B. The Insured agrees to report to this Company at the end of the annual policy term the total values of insured property, including loss of earnings and extra expense. If the values reported are greater than those reported at inception, additional premium is due and payable on the basis of pro rata of the annual rate for the difference in values. If the report is less than the previous reported values, return premium is due and payable to this Insured on the basis of pro rata of the annual rate for the difference in values.

12. TITLES OF PARAGRAPHS

The several titles of the various paragraphs of this form (and of endorsements and supplemental contracts, if any, now or hereinafter attached to this policy) are inserted solely for convenience or reference and shall not be deemed In any way to limit or affect the provisions to which they relate.

13. CERTIFICATES

All parties to whom a certificate of this insurance has been issued become additional Insureds and/or loss payees and/or certificate holders, in accordance with the terms and conditions of said certificates, provided the Company is furnished a copy of each certificate of insurance.

Attached to and made part of Policy No. D32D71250401 of the Beazley Excess and Surplus Insurance, Inc. to: State of West Virginia

ENDORSEMENT NUMBER A

Name of Insured: State of West Virginia

Effective Date of This Endorsement: July 01, 2025

Policy: #D32D71250401 of Beazley Excess and Surplus Insurance, Inc.

It is understood and agreed that the annual deposit premium for the period of July 1, 2025 to July 1, 2026 is hereby due and payable as follows:

50% due July 01, 2025:	$535,000.00
50% due November 01, 2025:	$535,000.00

All Other Terms and Conditions Remain Unchanged.

Attached to and made part of the Policy of the Company Shown Above.

ENDORSEMENT NUMBER B

Name of Insured: State of West Virginia

Effective Date of This Endorsement: July 01, 2025

Policy: #D32D71250401 of Beazley Excess and Surplus Insurance, Inc.

Dishonest Acts Endorsement

This endorsement modifies insurance provided under the:

State of West Virginia All Risks Coverage Form

It is agreed that:

Vandalism and/or destruction of Real and Personal Property of the Insured by an "**employee",** or public official, elected, appointed and/or a volunteer, shall not be considered a dishonest act.

All other provisions of the policy remain unchanged.

ENDORSEMENT NUMBER C

Name of Insured: State of West Virginia

Effective Date of This Endorsement: July 01, 2025

Policy: #D32D71250401 of Beazley Excess and Surplus Insurance, Inc.

This endorsement modifies insurance provided under the following:

STATE OF WEST VIRGINIA ALL RISKS COVERAGE FORM

It is agreed that:

The following coverage is added to Section 6. B.

Covered Animals

I. This policy is extended to cover direct physical loss of "**covered animals"** while at or within 1,000 feet of the Covered Location, or while in transit, within the coverage territory, caused by or resulting from any of the following causes of loss, not otherwise excluded under this policy:

a. Any **"covered cause of loss"**;
b. Collision, upset or overturn of a transporting vehicle; or
c. Theft, including attempted theft and loss of a "**covered animal"** from a Covered Location when it is likely that the **"covered animal"** has been stolen;

provided such **"covered cause of loss"** directly results in the death, necessary humane destruction or, in the case of theft of a **"covered animal"** that is not found and returned, the total loss of the **"covered animal".**

II. The exclusion of animals under Section 7. C. of the Property Excluded section does not apply to this extension of coverage.

III. The most we will pay per "**occurrence"** under this extension of coverage is the Limit of Insurance shown below:

Any One Occurrence and Annual Aggregate Limit of Insurance - $300,000

Each Covered Animal Limit of Insurance - $10,000

However:

a. The most we will pay per **"occurrence"** for any one **"covered animal"** is the Each Covered Animal Limit of Insurance.

b. The most we will pay for loss of all **"covered animals"** occurring in each separate 12-month period of this policy (beginning with the effective date of this policy),

regardless of the number of **"occurrences"** or animals involved, is that Annual Aggregate Limit of Insurance.

IV. In the event of loss under this extension of coverage, we will determine the value of "**covered animals"** at replacement cost at the time of loss of such animals, prior to any training or other work performed on the animals by you, or on your behalf, in your business operations.

V. As used in this endorsement, **"covered animals"** means animals that are:
   a. Owned by you or the animals of others in your care custody and control; and
   b. Used in your operations.

All other provisions of the policy remain unchanged.

ENDORSEMENT NUMBER D

VACANT/UNOCCUPIED BUILDING ENDORSEMENT

This endorsement modifies insurance provided under the:

State of West Virginia All Risks Coverage Form

I. The following definitions are added to Section 5. Definitions in the policy:

Q. The terms **"vacant"**, **"vacancy"**, or **"vacant building"** mean any building, or structure, which is declared with a value to the West Virginia Board of Risk and Insurance Management, which for a period of 90 days does not contain enough business personal property to conduct customary operations, except that:

1. Buildings under construction, or being actively remodeled are not considered vacant, and
2. If the Insured is a tenant, vacancy is determined in the context of the unit or suite rented or leased to the Insured tenant; if the Insured tenant's premise contain enough business personal property to conduct customary operations the Insured tenant is not subject to any of the vacancy penalties even if the remainder of the building is totally empty; and
3. If the Insured is the building's owner, the entire building will be considered, not just the portion (if any) occupied by the Insured building owner, and the building will be considered vacant unless at least 31 percent of its total square footage is used to conduct customary operations by an Insured owner, or by a lessee or sub-lessee to whom the building is rented.

R. The terms of **"unoccupied"** or **"unoccupied building"** mean any building or structure which is declared with a value to the West Virginia Board of Risk and Insurance Management, in which the customary activities or operations of the Insured have been suspended for a period of 90 days, but business personal property has not been removed.

II. The following additions are made to Section 6. Coverage and Valuation in the policy:

A. Section 6.C.3.. is amended as follows:

3. Real and Personal Property other than Stock and Improvements and Betterments
   Except for **"vacant buildings"**, the cost to repair or replace the damaged property, without deduction for depreciation, with materials or like kind, size, capacity and quality subject to:

   a. Liability under these terms shall not exceed the lessor of the following:
      i. The values on file with West Virginia Board of Risk and Insurance Management;
      ii. The cost to repair, rebuild or replace on the same site with material of like kind, size, capacity and quality;

iii. The actual expenditure incurred in repairing, rebuilding or replacing on the same or another site but not to exceed size and operating capacity that existed at time of loss.

b. In the event that replacement with the kind and quality cannot be accomplished, the basis of loss adjustment will be the replacement cost new of unlike kind and quality to restore the function which existed prior to loss.

c. In the event of loss or damage to property which is not repaired, rebuilt or replaced within two years from the date of loss or damage, this Company shall not be liable for more than the actual cash value (with proper deduction for depreciation) of the property destroyed.

B. Section 6.C.8. is added as follows:

8. Vacant Buildings

a. For any **"vacant building"**, not owned by the State of West Virginia, liability under these terms shall not exceed the lesser of the follow:

i. The declared values on file with the West Virginia Board of Risk and Insurance Management less 25%; or

ii. the actual cash value (with proper deduction for depreciation) of the property destroyed, less 25%; however

iii. any deductible shall be applied after the conditions imposed by i. or ii., above.

b. For any **"vacant building"**, owned by the State of West Virginia, the conditions imposed by subsection a., above, do not apply, and loss adjustment shall be as otherwise described in this policy.

III. The following additions are made to Section 8. Exclusions in the policy:

U. As respects buildings or structures which are "vacant", the Company is not obligated to pay for loss or damage resulting from any of the following perils:

1. vandalism
2. building glass breakage
3. water damage, except as may be caused by sprinkler leakage
4. theft
5. attempted theft

All other provisions of the Policy remain unchanged

.

ENDORSEMENT NUMBER E

JOINT OR DISPUTED LOSS AGREEMENT

This endorsement changes the policy. Please read it carefully.

A. This endorsement is intended to facilitate payment of insurance proceeds when:

1. Both a boiler and machinery policy and this commercial property policy are in effect;

2. Damage occurs to Covered Property that is insured by the boiler and machinery policy and this commercial property policy; and

3. There is disagreement between the insurers as to whether there is coverage or as to the amount of the loss to be paid, if any, by each insurer under its own policies.

B. This endorsement does not apply if:

1. Both the boiler and machinery insurer(s) and we do not admit to any liability; and

2. Neither the boiler and machinery insurer(s) nor we contend that coverage applies under the other insurer's policy.

C. The provisions of this endorsement apply only if all of the following requirements are met:

1. The boiler and machinery policy carried by the named insured, insuring the Covered Property, contains a similar provision at the time of the loss or damage, with substantially the same requirements, procedures and conditions as contained in this endorsement;

2. The damage to the Covered Property was caused by a loss for which:

a. Both the boiler and machinery insurer(s) and we admit to some liability for payment under the respective policies; or

b. Either:

(1) The boiler and machinery insurer(s) does not admit to any liability for payment, while we contend that:

(a) All liability exists under the boiler and machinery policy; or

(b) Some liability exists under both the boiler and machinery policy and this commercial property policy;

(2) We do not admit to any liability for payment, while the boiler and machinery insurer(s) contends that:

(a) All liability exists under this commercial property policy; or

(b) Some liability exists under both the boiler and machinery

policy and this commercial property policy; or

(3) Both the boiler and machinery insurer(s) and we:

a) Do not admit to any liability for payment; and

b) Contend that some or all liability exists under the other insurer's policy;

3. The total amount of the loss is agreed to by you, the boiler and machinery insurer(s) and us.

D. If the requirements listed in Paragraph C. above are satisfied, we and the boiler and machinery insurer(s) will make payments to the extent, and in the manner, described as follows:

1. We will pay, after your written request, the entire amount of loss that we have agreed as being covered, if any, by this commercial property policy and one-half (1/2) the amount of the loss that is in disagreement.

2. The boiler and machinery insurer(s) will pay, after your written request, the entire amount of loss that they have agreed as being covered, if any, by the boiler and machinery policy and one-half (1/2) the amount of loss that is in disagreement.

3. Payments by the insurers of the amounts that are in disagreement, as described in Paragraphs 1. and 2., do not alter, waive or surrender any rights of any insurer against any other with regard to the portion of the loss for which each insurer is liable.

4. The amount in disagreement to be paid by us under this endorsement shall not exceed the amount payable under the equivalent Loss Agreement(s) of the boiler and machinery policy.

5. The amount to be paid under this endorsement shall not exceed the amount we would have paid had no boiler and machinery policy been in effect at the time of loss. In no event will we pay more than the applicable Limit of Insurance shown in the Declarations.

6. Acceptance by you of sums paid under this endorsement does not alter, waive or surrender any other rights against us.

E. Arbitration

1. If the circumstances described in Paragraph C.2.a. exist and the boiler and machinery insurer(s) and we agree to submit our differences to arbitration, the boiler and machinery insurer(s) and we will determine the amount each will pay and will pay the insured within 90 days. Arbitration will then take place within 90 days after payment of the loss under the terms of this endorsement.

2. If any of the circumstances described in Paragraph C.2.b. exist, then the boiler and machinery insurer(s) and we agree to submit our differences to arbitration within 90 days after payment of the loss under the terms of this endorsement.

3. You agree to cooperate with any arbitration procedures. There will be three arbitrators: one will be appointed by us, and another will be appointed by the boiler and machinery insurer(s). The two arbitrators

will select a third arbitrator. If they cannot agree, either may request that selection be made by a judge of a court having jurisdiction. A decision agreed to by two of the three arbitrators will be binding on both parties. Judgment on any award can be entered in any court that has jurisdiction.

F. Final Settlement Between Insurers

The insurer(s) found responsible for the greater percentage of the ultimate loss must return the excess contribution to the other insurer(s). In addition, the insurer(s) found responsible for the greater portion of the loss must pay Liquidated Damages to the other insurer(s) on the amount of the excess contribution of the other insurer(s). Liquidated Damages are defined as interest from the date the insured invokes this Agreement to the date the insurer(s) that contributed the excess amount is reimbursed. The interest is calculated at 1.5 times the highest prime rate from the Money Rates column of the Wall Street Journal during the period of the Liquidated Damages. Arbitration expenses are not a part of the excess contribution for which liquidated damages are calculated. Arbitration expenses will be apportioned between insurers on the same basis that the ultimate loss is apportioned.

ENDORSEMENT NUMBER F

OCCURRENCE LIMIT OF LIABILITY ENDORSEMENT

This endorsement modifies insurance provided under the:

State of West Virginia All Risks Coverage Form

The following terms and conditions will apply to this policy:

1. The amount of insurance shown on the face of this policy is an amount per **"occurrence"**. In no event will the liability of this Company exceed the amount in any one **"occurrence"**, disaster or casualty, irrespective of the number of locations involved.

2. The premium for this policy is based upon the Statement of Values on file with the Company. In the event of a **"covered cause of loss"**, liability of the Company shall be limited to the least of the following:

    a. the actual adjusted amount of a **"covered cause of loss"**, less applicable deductible(s);

    b. for a **"covered cause of loss"** sustained to any specifically scheduled item or element of coverage. as scheduled in the most current Statement of Values on file with the Company, 100% of the individually stated amount of each individually scheduled item or element of coverage, less applicable deductibles, regardless of any reference to any sum total amount of specifically scheduled items or elements of coverage by location as may be listed or contained in the Statement of Values.

    c. the Limit of Liability or amount of insurance shown on the face of this policy.

ENDORSEMENT NUMBER G

This endorsement changes the policy. Please read it carefully.

LAW ENFORCEMENT ANIMALS

This endorsement modifies insurance provided under the following: All Risks Coverage Form

The following coverage is added to Section 6.B. Real and Personal Property: Law Enforcement Animals

1. As used in this Endorsement, a law enforcement animal means an animal that participates in law enforcement duties for you under the direction of your law enforcement agency and its employees, and includes police dogs and horses from equestrian units, rescue animals and search animals.

2. We will pay for direct physical loss of your law enforcement animals caused by any of the following causes of loss:

   Death or injury caused by another while within the course of duty other than such death or injury caused by:

   (1) You or your employees;

   (2) Anyone acting under your or your employees' direction or with your consent; or

   (3) Anyone else to whom you entrust the animals;

   that results in the death, necessary humane destruction or, in the case of theft, the total loss of the animals.

   ** All Law Enforcement Animals: $30,000 per occurrence

   ** Any One Law Enforcement Animal: $10,000 per occurrence

3. Under Section 7.C., Property Excluded, the exclusion of animals does not apply to the coverage provided by this endorsement.

4. The insurance provided under this endorsement does not apply to loss caused by the necessary humane destruction of any animal unless the humane destruction is itself made necessary by a cause of loss listed in provision 2. Above.

5. The most we will pay for loss of all law enforcement animals in any one occurrence under this endorsement is the limit of insurance shown in Paragraph 2. For All Law Enforcement Animals.

Subject to the All Law Endorsement Animals Limit of Insurance, the value of each animal lost in any one occurrence is agreed to be the Limit of Insurance shown in Paragraph 2. For Any One

Law Enforcement Animal.

ENDORSEMENT NUMBER H

POLLUTION ENDORSEMENT

It is agreed that:

Notwithstanding any language to the contrary in the following endorsements, the Pollutant Contamination coverage provided by this policy shall be subject to the limits of liability shown in 3. LIMITS OF LIABILITY,

1. Commercial Property Exclusion Endorsement
2. Mold, Fungi, Wet or Dry Rot and Bacteria Exclusion Endorsement

ENDORSEMENT NUMBER I

COMMERCIAL PROPERTY EXCLUSION

This endorsement modifies insurance provided under the:

State of West Virginia All Risks Coverage Form

The following exclusion is added to the policy:

1. EXCLUSIONS

A. POLLUTANTS AND CONTAMINANTS EXCLUSION

1) As used in this endorsement, Pollutants or Contaminants means:

a. Any solid, liquid, gaseous or thermal irritant or contaminant including smoke, vapor, soot, fumes, acids, alkalis, chemicals, and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

b. Pollutants or contaminants include but are not limited to those materials that can cause or threaten damage to human health or human welfare or cause or threaten damage, deterioration, loss of value, marketability or loss of use to property. Pollutants or contaminants include, but are not limited to bacteria, fungi, mold, mildew, virus or hazardous substances.

2) This policy does not cover any of the following.

a. Loss or damage caused by, resulting from, contributed to or made worse by actual, alleged or threatened release, discharge, escape or dispersal of pollutants or contaminants, however caused;

b. The expense or cost to extract or remove pollutants or contaminants from debris;

c. The expense or cost to extract or remove pollutants or contaminants from land or water;

d. The expense or cost to extract or remove, restore or replace contaminated or polluted land or water;

e. The costs associated with the enforcement or any ordinance or law which requires the Insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of pollutants or contaminants;

f. Any cost to transport any property or debris to a site for storage or decontamination required because the property is infected by pollutants or contaminants, whether or not such removal, transport or decontamination is required by law, regulation or any authority governing such matters;

g. Any cost to store or otherwise dispose of any property because pollutants or contaminants infect the property; or

h. Any expense for the investigation or defense of any loss, damage or any cost, loss of use expense, fine or penalty or for any expense or claim or suit related to any of the above.

3) Additional Coverage

This policy is extended to cover the necessary and reasonable expenses actually incurred by the Insured to clean up or remove pollutants from land or water at Covered Locations under this policy during the policy period if the discharge, dispersal, seepage, migration, release or escape of the pollutants is directly caused by or results directly from fire, lightning, aircraft impact, explosion, riot, civil commotion, smoke, vehicle impact, windstorm or hail, vandalism, malicious mischief, leakage or accidental discharge from automatic fire protective system. The most the Company will pay for such pollutant clean up or removal is a $10,000 aggregate in any one policy year. The expenses will be paid only if they are reported to the Company in writing within 180 days of the date on which the **"covered cause of loss"** occurs. This additional coverage does not increase the policy limit of insurance.

B. ASBESTOS, DIOXIN OR POLYCHLORINATED BJPHENOLS MATERIALS EXCLUSION

1) **"Materials"** means Asbestos, Dioxin, and Polychlorinated Bisphenols.

2) This policy does not cover loss or damage caused directly or indirectly by any of the following:

a. Removal of **"Materials"** from any goods, products, structures or debris;

b. Demolition, increased cost of reconstruction repair, debris removal or loss of use necessitated by the enforcement of any law or ordinance regulating such **"Materials"**;

c. Any governmental direction or request declaring that such **"Materials"** present in or part of or utilized in any undamaged portion of the Insured's property can no longer be used for the purpose for which it was intended or installed and must be removed or modified; or

d. Any expense for the investigation or defense of any loss, damage or any cost, loss of use expense, fine or penalty or for any expense or claim or suit related to any of the above.

3) Additional Coverage

This policy is extended to cover the necessary and reasonable expenses actually incurred by the Insured to remove Asbestos at insured locations under this policy during the policy period if Asbestos itself is directly damaged by fire, lightning, aircraft impact, explosion, riot, civil commotion, smoke, vehicle impact, windstorm or hail, vandalism, malicious mischief, leakage or accidental discharge from automatic fire protective system. The most the Company will pay for such Asbestos removal is a $10,000 aggregate in any one policy year. The expenses will be paid only if they are reported to the Company in writing within 180 days of the date on which the **"covered cause of loss"** occurs. This additional coverage does not increase the policy limit of insurance.

C. NUCLEAR EXCLUSION CLAUSE

1) The Company shall not be liable for loss or damage by nuclear reaction, nuclear radiation or radioactive contamination, however caused.

2) This policy will not cover any cost or expense to defend any claim or suit or pay any damages, loss or expense or obligation, resulting from nuclear reaction, nuclear radiation or radioactive contamination, however caused.

D. FINES OR PENALTIES

This policy will not pay any costs, expenses, fines or penalties incurred or sustained by or imposed on the Insured at the order of any government agency, court or other

authority arising from any cause whatsoever.

2. OTHER INSURANCE CONTRACTS

Coverage provided by other insurance contract(s) for any exclusion in this endorsement shall not affect the terms and conditions as set forth by this endorsement. This policy shall not cover as excess insurance or contribute with such other insurance for loss or damage excluded by this endorsement.

The policy changes provided by this endorsement shall supersede and annul any conflicting provisions of the policy. All other matters not affected by this endorsement remain the same and shall be governed by the terms and conditions of the Company's policy to which this endorsement is attached.

ENDORSEMENT NUMBER J

MOLD, FUNGI, WET OR DRY ROT AND BACTERIA EXCLUSION

It is agreed that:

I. EXCLUSIONS

This policy does not cover:

A. Loss or damage caused directly or indirectly by mold or other fungi, wet or dry rot, or bacteria;

B. The costs associated with the enforcement of any ordinance or law which requires the Insured or others to test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to or assess the effects of mold or other fungi, wet or dry rot, or bacteria; or

C. Any costs, expenses, fines or penalties incurred or sustained by or imposed on the Insured at the order of any government agency, court or other authority arising from any cause whatsoever.

This mold or other fungi, wet or dry rot, or bacteria exclusion applies whether or not the loss event results in widespread damage or affects a substantial area.

II. LIMITED COVERAGE FOR MOLD, FUNGI, WET OR DRY ROT AND BACTERIA

This policy is extended to cover, subject to a maximum total limit of $10,000 per **"occurrence"**, loss or damage directly caused by or resulting from mold or other fungi, wet or dry rot, or bacteria if such mold or other fungi, wet or dry rot, or bacteria is directly caused by or results from one or more of the following causes that occurs during the policy period:

- Fire;
- Lightning;
- Explosion;
- Windstorm;
- Hail;
- Smoke;
- Vehicles;
- Aircraft;

- Civil disturbance;
- Riot;
- Vandalism;
- Sprinkler leakage:
- Leakage from fire extinguishing equipment;
- "Sinkhole collapse"**;**
- Volcanic action;
- Falling objects;
- Weight of snow, ice or sleet;
- Water damage; or
- Collision, or upset or overturn of a transporting vehicle:

  1) at locations occupied by the Insured; or

  2) away from the locations occupied by the Insured when the transporting vehicle is owned, operated, rented, leased or borrowed by the Insured.

If this policy includes coverage for **"flood"**, **"earthquake"** or earth movement it will be considered a covered peril for mold or other fungi, wet or dry rot, or bacteria.

As applied to this limited coverage for loss or damage by mold, fungi, wet or dry rot, and bacteria, "loss or damage" means:

A. Direct physical loss or damages to Covered Property by mold, fungus, wet or dry rot or bacteria, including the cost of removal of the mold, fungus, wet or dry rot or bacteria;

B. The cost to tear out and replace any part of the building or other property as needed to gain access to the mold, fungus, wet or dry rot or bacteria; and

C. The cost of testing performed after removal, repair, replacement or restoration of the damaged property is completed, provided there is reason to believe that mold, fungus, wet or dry rot or bacteria are present.

The maximum total limit provided by this coverage extension is $10,000 per **"occurrence"** regardless of the number or type of coverages that may apply, the number of locations to which this coverage extension applies, or regardless of the number or type of mold or other fungi, wet or dry rot, or bacteria that caused the loss or damage. When this agreement and any other insuring agreement or endorsement written by the Company applies to the same mold or other fungi, wet or dry rot, or bacteria loss, $10,000 is the most the Company will pay on a combined total basis for

all such loss. This amount is not in addition to the limits of coverage for real or personal property, **"flood"**, **"earthquake"** or earth movement or time element coverage as specified elsewhere in this policy.

III. DEFINITIONS

A. Mold or other fungi means:

1) any type or form of mold or mildew;

2) any other type or form of fungus; or

3) any mycotoxin, spore, scent or byproduct that is produced or released by such mold, mildew or other fungus.

B. Bacteria means:

1) any type or form of bacterium; or

2) any byproduct that is produced or released by such bacterium.

ENDORSEMENT NUMBER K

Name of Insured:	State of West Virginia
Policy #D32D71250401	
Effective Date of This Endorsement:	December 3, 2025

"With respect to this policy and any endorsements thereto, the following endorsement is added and supersedes any provision to the contrary:

This insurance does apply to:

The Fine Art items owned and housed by the West Virginia University Art Museum as described in their respective Fine Art Insurance Policy as of 12/03/2025."

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY

BEAZLEY AMENDATORY ENDORSEMENT

It is hereby understood and agreed that the following changes are made to the Wording to which this endorsement attaches:

1. **3. LIMITS OF LIABILITY**, the following is added:

   TIME LIMITS(S)

180 days	Extended Period of Liability
24 hours	Time Element Service Interruption

2. **6. COVERAGE AND VALUATION**, **D. Time Element Coverages**, **4. Provisions Applicable to Time Element Coverages**, a. Interruption by civil or military authority, the words ‘property is prohibited’ are amended to read ‘property located within 5 statute miles of the insured location is prohibited’.

3. **6. COVERAGE AND VALUATION**, **D. Time Element Coverages**, **4. Provisions Applicable to Time Element Coverages**, b. Ingress/Egress, the words ‘premises is thereby prevented’ are amended to read ‘premises located within 5 statute miles is thereby prevented’.

All other terms and conditions remain unchanged.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY

PARTICIPATION CLAUSE

This Insurers share of the Limit(s) of Liability or program Sublimit(s) of Liability stated in this policy shall be restricted by the application of the “Participation” provisions as described below.

Participation

This Insurers percentage of participation, being 15 % or USD $ 1,500,000 part of USD $ 10,000,000 , insures only that proportion of any insured loss, whether total or partial, including but not limited to that proportion of associated expenses, if any, to the extent and in the manner provided in this Insurance.

The maximum amount payable under this is policy is USD $ 1,500,000 .

All other terms and conditions of this Policy shall remain unchanged.

PRIOR LOSS CLAUSE

This Insurance does not insure against the following:

1. any loss, damage or expense that existed prior to the inception of this Insurance, with respect to insured property which has been damaged and not since been fully repaired;

2. any loss, damage or expense that may occur due to any repairs or work that takes place on the insured property to rectify any loss or damage that existed prior to the inception of this Insurance;

3. any loss, damage or expense that would not have occurred if repairs to damaged property that were outstanding at the inception of this Insurance had been fully completed.

This exclusion shall apply until such time that the loss or damage that existed prior to the inception of this Insurance has been repaired to a standard acceptable to the Underwriters and has been certified as meeting the current code standards. Such certification shall be made available to the Underwriters upon request.

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, it is understood and agreed the following applies to this Policy:

ASBESTOS ENDORSEMENT

A. This Policy only insures asbestos physically incorporated in an insured building or structure, and then only that part of the asbestos which has been physically damaged during the period of insurance by one of these Listed Perils:

fire; explosion; lightning; windstorm; hail; direct impact of vehicle, aircraft or vessel; riot or civil commotion, vandalism or malicious mischief; or accidental discharge of fire protective equipment.

This coverage is subject to each of the following specific limitations:

1. The said building or structure must be insured under this Policy for damage by that Listed Peril.

2. The Listed Peril must be the immediate, sole cause of the damage of the asbestos.

3. The Assured must report to Underwriters the existence and cost of the damage as soon as practicable after the Listed Peril first damaged the asbestos. However, this Policy does not insure any such damage first reported to the Underwriters more than 12 (twelve) months after the expiration, or termination, of the period of insurance.

4. Insurance under this Policy in respect of asbestos shall not include any sum relating to:

   (i) any faults in the design, manufacture or installation of the asbestos;

   (ii) asbestos not physically damaged by the Listed Peril including any governmental or regulatory authority direction or request of whatsoever nature relating to undamaged asbestos.

B. Except as set forth in the foregoing Section A, this Policy does not insure asbestos or any sum relating thereto.

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, it is understood and agreed the following applies to this Policy:

BIOLOGICAL OR CHEMICAL MATERIALS EXCLUSION

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 the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

PROPERTY CYBER AND DATA ENDORSEMENT

1 Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:

1.1 Cyber Loss, unless subject to the provisions of paragraph 2;

1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data, unless subject to the provisions of paragraph 3;

regardless of any other cause or event contributing concurrently or in any other sequence thereto.

2 Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, this Policy covers physical loss or physical damage to property insured under this Policy caused by any ensuing fire or explosion which directly results from a Cyber Incident, unless that Cyber Incident is caused by, contributed to by, resulting from, arising out of or in connection with a Cyber Act including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act.

3 Subject to all the terms, conditions, limitations and exclusions of this Policy or any endorsement thereto, should Data Processing Media owned or operated by the Insured suffer physical loss or physical damage insured by this Policy, then this Policy will cover the cost to repair or replace the Data Processing Media itself plus the costs of copying the Data from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the Data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank Data Processing Media. However, this Policy excludes any amount pertaining to the value of such Data, to the Insured or any other party, even if such Data cannot be recreated, gathered or assembled.

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

5 This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss, Data or Data Processing Media, replaces that wording.

Definitions

6 Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.

7 Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.

8 Cyber Incident means:

8.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or

8.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

9 Computer System means:

9.1 any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility,

owned or operated by the Insured or any other party.

10 Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

11 Data Processing Media means any property insured by this Policy on which Data can be stored but not the Data itself.

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, it is understood and agreed the following applies to this Policy:

MICROORGANISM EXCLUSION (ABSOLUTE)

This Policy does not insure any loss, damage, claim, cost, expense or other sum directly or indirectly arising out of or relating to:

> mold, mildew, fungus, spores or other microorganism of any type, nature, or description, including but not limited to any substance whose presence poses an actual or potential threat to human health.

This Exclusion applies regardless whether there is (i) any physical loss or damage to insured property; (ii) any insured peril or cause, whether or not contributing concurrently or in any sequence; (iii) any loss of use, occupancy, or functionality; or (iv) any action required, including but not limited to repair, replacement, removal, cleanup, abatement, disposal, relocation, or steps taken to address medical or legal concerns.

This Exclusion replaces and supersedes any provision in the Policy that provides insurance, in whole or in part, for these matters.

COMMUNICABLE DISEASE ENDORSEMENT

(For use on property policies)

1. This policy, subject to all applicable terms, conditions and exclusions, covers losses attributable to direct physical loss or physical damage occurring during the period of insurance. Consequently and notwithstanding any other provision of this policy to the contrary, this policy does not insure any loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

2. For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:
   2.1. for a Communicable Disease, or
   2.2. any property insured hereunder that is affected by such Communicable Disease.

3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
   3.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
   3.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
   3.3. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.

4. This endorsement applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

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

LMA5393
25 March 2020

ADDITIONAL LIMITATIONS AND CONDITIONS ENDORSEMENT (STANDARD)

THIS ENDORSEMENT CONTAINS PROVISIONS IN CLAUSES II, V AND VI THAT MAY LIMIT OR PREVENT RECOVERY UNDER THIS POLICY FOR DEBRIS REMOVAL (AS PROVIDED IN CLAUSE II) AND/OR RESULTING LOSS (AS PROVIDED IN CLAUSE V).

I. LAND, WATER AND AIR EXCLUSION CLAUSE

Notwithstanding any provision to the contrary within the Policy of which this Endorsement forms part (or within any other Endorsement which forms part of this Policy), this Policy does not insure land (including but not limited to land on which the insured property is located), water or air, howsoever and wherever occurring, or any interest or right therein. The foregoing exclusion shall not apply to water which is contained in plumbing or firefighting installations in the Assured's buildings at the time of any damage insured by this Policy.

II. DEBRIS REMOVAL CLAUSE

Nothing contained in this Clause shall override any seepage and/or pollution and/or contamination exclusion or any radioactive contamination exclusion or any other exclusion applicable to this Policy. The inclusion of this Clause shall in no event increase the limit of liability of Underwriters under this Policy or any other endorsement applicable to this Policy.

Any provision within this Policy (or within any other Endorsement which forms part of this Policy) which insures debris removal is cancelled and replaced by the following:

1. In the event of direct physical damage to property, for which Underwriters agree to pay hereunder, or which but for the application of a deductible or underlying amount they would agree to pay (hereinafter in this Clause referred to as "Damage"), this Policy also insures, subject to the limitations below and method of calculation in Clause VI of this Endorsement and to all the other terms and conditions of the Policy, expense:

   (a) which is reasonably and necessarily incurred by the Assured in the removal, from the premises of the Assured at which the Damage occurred, of debris which results from the Damage; and

   (b) of which the Assured becomes aware and advises the amount to Underwriters hereon within one year of the commencement of the Damage;

   provided, however, that nothing in this Clause shall insure any expense provided under Clause V of this Endorsement.

2. The maximum amount of expense for removal of debris (subject to the limitations of paragraph 1 above) that can be included in the method of calculation in Clause VI of this Endorsement, shall be our proportion of programme sublimit of US $10,000,000 (ten million dollars).

III. SEEPAGE AND/OR POLLUTION AND/OR CONTAMINATION EXCLUSION CLAUSE

Notwithstanding any provision to the contrary within the Policy of which this Endorsement forms part (or within any other Endorsement which forms part of this Policy), this Policy does not insure:

1. any loss, damage, cost or expense; or

2. any increase in insured loss, damage, cost or expense; or

3. any loss, damage, cost, expense, fine, penalty or other sum which is incurred, sustained or imposed by, or by the threat of, any judgment, order, direction, instruction or request of, or any agreement with, any court, government agency, any public, civil or military authority or any other person (and whether or not as a result of public or private litigation);

which arises from any kind of seepage or any kind of pollution and/or contamination, or threat thereof, whether or not caused by or resulting from a peril insured, or from steps or measures taken in connection with the avoidance, prevention, abatement, mitigation, remediation, clean-up or removal of such seepage or pollution and/or contamination, or threat thereof.

The term "any kind of seepage or any kind of pollution and/or contamination" as used in this Endorsement includes (but is not limited to):

1. seepage of, or pollution and/or contamination by, anything, including but not limited to, any material designated as a "hazardous substance" by the United States Enviromental Protection Agency or as a "hazardous material" by the United States Department of Transportation, or defined as a "toxic substance" by the Canadian Environmental Protection Act for the purposes of part II of that Act, or any substance designated or defined as toxic, dangerous, hazardous or deleterious to persons or the environment under any other law, ordinance or regulation; and

2. the presence, existence, or release of anything which endangers or threatens to endanger the health, safety or welfare of persons or the environment.

IV. LISTED PERILS RESULTING FROM SEEPAGE AND/OR POLLUTION AND/OR CONTAMINATION CLAUSE

This Policy is amended as set forth below. All other terms and conditions of this Policy remain unchanged and continue to apply with full force and effect. Nothing contained in this Clause shall override any radioactive contamination exclusion applicable to this Policy. If any of the perils listed below results from seepage and/or pollution and /or contamination, then such resultant perils shall not be excluded solely by the foregoing Seepage and/or Pollution and/or Contamination Exclusion Clause.

Listed perils

Fire,
Explosion.

Nothing in this Clause, however, shall extend this Policy to insure:

1. loss, damage, cost, expense, fine or penalty, or other sum arising from any kind of seepage or any kind of pollution and/or contamination that causes or results from a listed peril; or

2. loss or damage at any premises other than the premises where the listed peril took place; or

3. property and/or interests other than those insured by this Policy against the listed perils.

V. LIMITED SEEPAGE AND/OR POLLUTION AND/OR CONTAMINATION RESULTING FROM PHYSICAL DAMAGE CAUSED BY LISTED PERILS CLAUSE

THIS CLAUSE IS VOID AND OF NO FORCE OR EFFECT UNLESS AN AMOUNT IS SPECIFIED IN PARAGRAPH 2 BELOW.

This Policy is amended as set forth below. All other terms and conditions of this Policy remain unchanged and continue to apply with full force and effect. Nothing contained in this Clause shall override any radioactive contamination exclusion or, except as set forth herein, the foregoing Seepage and/or Pollution and/or Contamination Exclusion Clause. The inclusion of this Clause shall in no event increase the limit of liability of Underwriters under this Policy or any other endorsement applicable to this Policy.

1. If,

   (a) any of the perils listed below is the sole, immediate and direct cause of physical damage to property insured by this Policy against such listed peril (hereinafter in this Clause referred to as "Original Damage"); and

   (b) the Original Damage is the sole, immediate and direct cause of seepage onto, and/or pollution and/or contamination of property which is:

      (i) at the same premises as the Original Damage; and

      (ii) insured by this Policy against the listed peril causing the Original Damage; and

   (c) said property is damaged thereby (hereinafter in this Clause referred to as "Resulting Damage");

then this Policy, subject to the following additional terms and limitations and the method of calculation in Clause VI of this Endorsement, also insures:

   (d) the Resulting Damage; and

   (e) the reasonable and necessary expense incurred by the Assured for debris removal and/or clean-up which is:

      (i) limited to the same premises as the Original Damage; and

      (ii) made necessary solely by the Resulting Damage;

but which shall in no event include any expense of clean-up or removal of land, water or air,

(which Resulting Damage and expense of debris removal and/or clean-up, hereinafter in this Clause are referred to as "Resulting Loss");

provided, however, that this Policy only insures the Resulting Loss where:

(f) Underwriters have agreed to pay for the Original Damage or, but for the operation of a deductible or underlying amount, would have agreed to pay for the Original Damage; and

(g) within one year of the commencement of the listed peril which caused the Original Damage, the Assured became aware and advised Underwriters of the amount of:

(i) the Resulting Loss; and

(ii) any other interest to be claimed under this Policy as a result of the Resulting Damage, whether physical damage, business interruption, extra expense or otherwise.

Listed Perils

Fire,
Lightning,
Explosion.

Nothing in this Clause, however, shall extend this Policy to cover any condition that existed prior to the Original Damage nor to insure any loss, damage, cost, expense, fine, penalty, or other sum which is incurred, sustained or imposed by, or by the threat of, any judgment, order, direction, instruction or request of, or any agreement with, any court, government agency, any public, civil or military authority or any other person (and whether or not as a result of public or private litigation) in connection with any kind of seepage or any kind of pollution and/or contamination from any cause.

2. The maximum amount for any Resulting Loss and any other interest claimed under this Policy as a result of the Resulting Damage, whether physical damage, business interruption, extra expense or otherwise, that can be included in the method of calculation in Clause VI of this Endorsement is our proportion of programme sublimit …….

VI. METHOD OF CALCULATION

In calculating the amount, if any, payable under this Policy for a claim including expense of debris removal (as provided for and limited in Clause II of this Endorsement) and/or Resulting Loss (as provided for and limited in Clause V of this Endorsement), the amount of such expense of debris removal and/or such Resulting Loss shall be added to:

(a) the amount of the Damage (as defined in Clause II) or the amount of the Original Damage (as defined in Clause V); and

(b) all other amounts, if any, insured under this Policy as a result of the same occurrence that Underwriters hereon agree to pay or, but for the application of a deductible or underlying amount, they would agree to pay;

then the resulting sum shall be the amount to which first all deductibles and then any underlying amounts to which this Policy is subject shall be applied and the balance, if any, shall be the amount payable, subject to all other provisions of this Policy and to the applicable limit(s), sub-limit(s) and aggregate limit(s).

NMA2415

21/02/1991

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.

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, it is understood and agreed the following applies to this Policy:

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.

APPLICATION OF SUBLIMITS ENDORSEMENT

1. **Application To Insured Interests**. Each sublimit stated in this policy applies as part of, and not in addition to, the overall policy limit for an occurrence insured hereunder. Each sublimit is the maximum amount potentially recoverable from all insurance layers combined for all insured loss, damage, expense, time element or other insured interest arising from or relating to that aspect of the occurrence, including but not limited to type of property, construction, geographic area, zone, location, or peril.

2. **Application Within Perils**. If insured under this policy, any sublimit for earthquake, earth movement, flood, windstorm, named storm, or named windstorm is the maximum amount potentially recoverable from all insurance layers combined for all insured loss, damage, expense, time element or other insured interest arising from or relating to such an occurrence. If flood occurs in conjunction with a windstorm, named storm, named windstorm, earthquake or earth movement, the flood sublimit applies within and erodes the sublimit for that windstorm, named storm, named windstorm, earthquake or earth movement.

   This endorsement takes precedence over and, if in conflict with any other wording in the contract bearing on the application of sublimits, replaces that wording.

LMA5130

5 March 2009

Sanction 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

WAR AND 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 of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

(1) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or

(2) any act of terrorism.
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 (1) and/or (2) above.

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.

NMA2918

08/10/2001

U.S. Terrorism Risk Insurance Act of 2002 as amended Not Purchased Clause

This Clause is issued in accordance with the terms and conditions of the "U.S. Terrorism Risk Insurance Act of 2002" as amended as summarized in the disclosure notice.

It is hereby noted that the Underwriters have made available coverage for “insured losses” directly resulting from an "act of terrorism" as defined in the "U.S. Terrorism Risk Insurance Act of 2002", as amended (“TRIA”) and the Insured has declined or not confirmed to purchase this coverage.

This Insurance therefore affords no coverage for losses directly resulting from any "act of terrorism" as defined in TRIA except to the extent, if any, otherwise provided by this policy.

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged and apply in full force and effect to the coverage provided by this Insurance.

LMA5390

09 January 2020