



Woodruff-Sawyer & Co.
 50 California Street, Floor 12
 San Francisco, California 94111

Quote No.: UDA1593780

June 12th, 2015

RE: Palantir Technologies, Inc.

Following-Form Excess Insurance

Dear Sirs

In accordance with your request for a proposal, and based upon the information submitted, I am pleased to offer the following indication subject to receipt, review and acceptance of:

1. PRIOR TO BINDING, Copy of underlying binder
2. Copy of underlying policy (when available).

Management Liability Premium: \$ 36,057.00

Crime Premium:

Line of Insurance (LOI)	Covered LOI or Not Covered LOI	Underwriter's Limit of Liability	Separate Limit or Shared/ Combined Lmt.	Excess of (Attachment Point)
Directors & Officers Liability (DO)	Covered LOI	\$ 10,000,000	Separate	\$ 10,000,000
Employment Practices Liability (EPLI)	Not Covered LOI			
Fiduciary Liability (FLI)	Not Covered LOI			
Employed Lawyers Liability (ELAW)	Not Covered LOI			
Crime	Not Covered LOI			



The above indication is subject to our standard policy form and is inclusive of the following:

1. One (1) year policy period;
2. Hiscox Insurance Company Inc, which is Admitted and rated A by A.M. Best. Financial Size Category is Class XI;
3. Attached endorsements apply: (1) E3979.1, (2) E9996.2

This indication will expire in 30 days, and the commission payable is 15.00 %.

Thank you for the opportunity to offer a proposal. Please give me a call if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Cassandra Wingert", with a long horizontal stroke extending to the right.

Cassandra Wingert
Underwriter Associate Intern



Endorsement 1

APPLICANT NAME: Palantir Technologies, Inc.

E3979.1 Schedule of Primary and Underlying Policy(ies)

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In consideration of the premium charged, and on the understanding this endorsement leaves all other terms, conditions, and exclusions unchanged, it is agreed:

Item 4(b) of the Declarations is amended as follows:

4(b) Schedule of Primary and Underlying Policy(ies):
)

1. **Primary policy \$55,471**

Insurer:

Insurer Policy Number:

Policy Period:

Total Aggregate Limit of Liability:

Line of Insurance (LOI): Limit(s) of Liability: Separate or Shared/Combined Limit (s):

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2. **Underlying policy**

Insurer:

Insurer Policy Number:

Policy Period:

Line of Insurance (LOI): Limit(s) of Liability: Separate or Shared/Combined Limit (s):

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3. **Underlying policy**

Insurer:

Insurer Policy Number:

Policy Period:

Line of Insurance (LOI): Limit(s) of Liability: Separate or Shared/Combined Limit (s):

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Line of Insurance (LOI): Limit(s) of Liability: Separate or Shared/Combined Limit (s):



Endorsement 2

APPLICANT NAME: Palantir Technologies, Inc.

E9996.2 Policyholder Disclosure Notice of Terrorism Insurance Coverage

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

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GENERALLY REIMBURSES 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 AND 80% BEGINNING ON JANUARY 1, 2020 OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

___ I hereby elect to purchase Terrorism coverage in consideration of one percent (1%) of the premium (for TRIA-applicable lines of business only) being allocated as “TRIA Premium”

___ I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

Policyholder/Applicant's Signature: _____

Print Name: _____ Date: _____

Insurance Company: _____ Policy No.: _____



ECONOMIC AND TRADE SANCTIONS POLICYHOLDER NOTICE

Hiscox is committed to complying with the U.S. Department of Treasury Office of Foreign Assets Control (OFAC) requirements. OFAC administers and enforces economic sanctions policy based on Presidential declarations of national emergency. OFAC has identified and listed numerous foreign agents, front organizations, terrorists, and narcotics traffickers as Specially Designated Nationals (SDN's) and Blocked Persons. OFAC has also identified Sanctioned Countries. A list of Specially Designated Nationals, Blocked Persons and Sanctioned Countries may be found on the United States Treasury's web site <http://www.treas.gov/offices/enforcement/ofac/>.

Economic sanctions prohibit all United States citizens (including corporations and other entities) and permanent resident aliens from engaging in transactions with Specially Designated Nationals, Blocked Persons and Sanctioned Countries. Hiscox may not accept premium from or issue a policy to insure property of or make a claim payment to a Specially Designated National or Blocked Person. Hiscox may not engage in business transactions with a Sanctioned Country.

A Specially Designated National or Blocked Person is any person who is determined as such by the Secretary of Treasury.

A Sanctioned Country is any country that is the subject of trade or economic embargoes imposed by the laws or regulations of the United States.

In accordance with laws and regulations of the United States concerning economic and trade embargoes, this policy may be rendered void from its inception with respect to any term or condition of this policy that violates any laws or regulations of the United States concerning economic and trade embargoes including, but not limited to the following:

- (1) Any insured under this Policy, or any person or entity claiming the benefits of such insured, who is or becomes a Specially Designated National or Blocked Person or who is otherwise subject to US economic trade sanctions;
- (2) Any claim or suit that is brought in a Sanctioned Country or by a Sanctioned Country government, where any action in connection with such claim or suit is prohibited by US economic or trade sanctions;
- (3) Any claim or suit that is brought by any Specially Designated National or Blocked Person or any person or entity who is otherwise subject to US economic or trade sanctions;
- (4) Property that is located in a Sanctioned Country or that is owned by, rented to or in the care, custody or control of a Sanctioned Country government, where any activities related to such property are prohibited by US economic or trade sanctions; or
- (5) Property that is owned by, rented to or in the care, custody or control of a Specially Designated National or Blocked Person, or any person or entity who is otherwise subject to US economic or trade sanctions.

Please read your Policy carefully and discuss with your broker/agent or insurance professional. You may also visit the US Treasury's website at <http://www.treas.gov/offices/enforcement/ofac/>.

This is a follow-form excess insurance policy. In consideration of the premium charged, and in reliance on the statements made and information provided to **us**, **we** will pay covered **loss** as defined in the **primary policy**, provided **you** properly notify **us** of **claims** or **occurrences** and meet **your** obligations to **us** in accordance with the terms of this policy and the **primary policy**.

Please note that, when the **primary policy** covers **defense costs**, any payments **we** make of **defense costs** will be part of, and not in addition to, this policy's Limit of Liability. It is important that **you** understand the full extent of **your** and **our** rights and duties under this policy so **we** urge **you** to read the entire policy and the **underlying policy(ies)** carefully.

I. Insuring agreement

Except as otherwise stated below, this policy is subject to the same insuring agreements, definitions, conditions, exclusions, limitations, and all other terms as the **primary policy**.

We will not make any payment under this policy unless **you** notify **us** of **claims** or **occurrences** in accordance with Section V. Notice of claims or occurrences, **you** have paid or incurred **loss** exceeding any applicable **retention**, the applicable limits of liability of all **underlying policies** have been exhausted by the payment of **covered amounts**, and **you** have complied fully with Section IV. Your obligations.

II. Definitions

Terms in bold in this policy will have the following meanings:

Claim

will have the same meaning as in the **primary policy**.

Covered amounts

means those sums that the **primary policy** and any other **underlying policies** are obligated to pay in accordance with their respective limits of liability and other terms and conditions.

Defense costs

will have the same meaning as in the **primary policy**.

Loss

means judgments, settlements, or any other type of loss covered under the **primary policy**.

Occurrence

will have the same meaning as in the **primary policy**.

Policy period

means the period of time identified in Item 2 of the Declarations.

Primary policy

means the policy identified as such in Endorsement XML E3979 Schedule of Primary and Underlying Policy(ies).

Retention

means the retention or deductible applicable to each **claim** or **occurrence** covered under the **primary policy**.

Underlying insurer(s)

means the underwriters or insurance company or companies that have issued any **underlying policy** to **you**.

Underlying policy(ies)

means the policy or policies identified in Endorsement XML E3979 Schedule of Primary and Underlying Policy(ies), over which this policy is excess, including the **primary policy**.

We, us, or our

means the Company identified in the Declarations as issuing this policy.

You or your

means the entity identified in Item 1 of the Declarations, and any other person or entity that is an insured under the **primary policy** or any **underlying policy**.

III. Limits of liability

- A. Limits for covered line(s) of insurance This policy will apply excess of only the Line(s) of Insurance ("LOI") indicated as a Covered LOI in Item 5 of the Declarations.

Follow-Form Excess Insurance

With respect to each Line of Insurance **you** have purchased, the Limits of Liability of this policy will apply as follows:

1. If the Limit of Liability in Item 5 of the Declarations is designated as a Separate Limit, then such Limit of Liability will apply separately to that Line of Insurance.
2. If the Limit of Liability in Item 5 of the Declarations is designated as a Shared/Combined Limit, then such Limit of Liability will apply as a single combined limit to all such Lines of Insurance.

Our obligation to pay any **loss** under this policy will be in excess of the Attachment Point identified in Item 5 of the Declarations and any applicable **retention**.

B. Exhaustion/erosion of underlying policies

We will have no obligation to make any payment under this policy until all applicable **underlying policy** limits have been exhausted by the payment of **covered amounts**, whether by **you**, an **underlying insurer**, or any applicable DIC insurer.

In the event **you** enter into an agreement with any **underlying insurer** in which **you** agree to pay any part of the limits of liability of any **underlying policy**, or, in the case of the Crime coverage, **you** agree to accept payment of an amount less than the full applicable **underlying policy** limits, such payment (or waiver of payment) of **covered amounts** by **you** will be deemed to erode the **underlying policy** limits.

If the payment of **covered amounts** reduces the **underlying policy** limits, then this policy will apply in excess of the reduced limits. In the event of exhaustion of the **primary policy** and all other **underlying policies**, this policy will become the primary policy.

C. Our maximum payment

With respect to the DO, EPLI, FLI, and ELAW coverages, if purchased, the maximum amount **we** will pay for covered **loss** resulting from all **claims** first made against **you** during the **policy period** will be the applicable Excess Limit of Liability identified in Item 5 of the Declarations.

Regardless of how many coverages **you** have purchased, the maximum amount **we** will pay under this policy for the DO, EPLI, FLI, and ELAW coverages will be the Total Limit of Liability identified in Item 3 of the Declarations.

With respect to the Crime coverage, if purchased, the maximum amount **we** will pay for covered **loss** resulting from each **occurrence** during the **policy period** will be the Crime Excess Limits of Liability identified in Endorsement XML E4005. The Total Limit of Liability identified in Item 3 of the Declarations will not apply to any Crime coverage **you** have purchased.

IV. Your obligations

A. Maintenance of underlying policy(ies)

This policy is excess of all **underlying policies**. **You** agree to maintain the **primary policy** and any other **underlying policy(ies)** in full force during the **policy period**, at the same limits of liability and with the same terms and conditions as existed at the inception of the **policy period**. **You** must notify **us** as soon as possible, but in any event, no later than 30 days after **you** become aware of the following:

1. the **primary policy** or any other **underlying policy** terminates or the limits of liability or any of the terms or conditions change during the **policy period**; or
2. any **underlying insurer** becomes insolvent.

If either 1 or 2 above occurs during the **policy period** and **you** fail to notify **us** in accordance with this section, **we** will have the right to terminate this policy, effective 30 days after either 1 or 2 above occurs.

This policy will not follow form to any new or different terms or conditions of the **primary policy** unless we agree in writing to follow form to such new or different terms and conditions, and **we** will have the right to charge reasonable additional premium for such new or different coverage.

We will have no obligation to pay any **covered amounts** not paid by any **underlying insurer** due to its insolvency, bankruptcy, conservatorship, rehabilitation, liquidation, or any similar condition or proceeding. Any such unpaid **covered amounts** will remain **your** responsibility and/or the **underlying insurers'** responsibility, and **we** will have no obligation to make any payments until



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the applicable limits of liability of all **underlying policies** have been fully paid and any applicable **retention** has been satisfied.

B. Satisfaction of retention

We will not make any payment under this policy until **you** have paid or have incurred **loss** exceeding the applicable **retention** under the **primary policy**.

V. Notice of claims or occurrences

You must give written notice to **us** of any **claim** or **occurrence** in accordance with the terms of the **primary policy**.

All such notifications must be in writing and submitted to **us** via the designated email address or mailing address identified in Item 6 of the Declarations.

VI. Claim participation

We will have no obligation to investigate or defend any **claim** against **you**, unless this policy has become primary. In such a case, **we** will conduct any investigation or defense only to the extent permitted or required by the terms and conditions of the **primary policy**.

We will have the right, but not the duty, to associate effectively with **you** and the **underlying insurers** in the defense and settlement of any **claim** that appears reasonably likely to involve this policy. **We** may exercise such rights at any point in the handling of the defense and settlement of a **claim**.