

LUSTGARTEN ASSOCIATES, INC.

375 FIFTH Avenue, 3rd Fl., New York, NY 10016

Tel: (212) 683-2440 • Fax: (212) 447-7265

Guy's Email: guy@lustgarten-insurance.com

General Email: admin@lustgarten-insurance.com

FACSIMILE

TO: CLAUDE SIMON

FROM: TOBIN GUY LUSTGARTEN

CO: _____

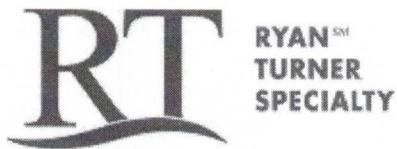
DATE: 1/15/20

SUBJECT: VERATEX, INC

OF PAGES: _____

CLAUDE ENCLOSED PLEASE FIND
THE RENEWAL OF VERATEX INC BANK BOUND
2/3/20. DO YOU WISH TO FINANCE?
IF SO PLEASE EMAIL US.

Best wishes
Guy Lustgarten



2 Jericho Plaza, Suite 302
Jericho, NY 11753
Ph: 631-752-7575
www.rtspecialty.com

26229206A

QUOTATION SUMMARY

January 7, 2026

Lustgarten Associates, Inc.
Tobin Guy Lustgarten
375 5th Avenue 3rd Floor
New York, NY 10016

FROM: Jennifer Tragna for Edward Skewes

Outlined below is a summary of the attached quotation obtained for the above noted Insured. The full quote terms, conditions, limitations, and exclusions can be found on the attached quote. Please pay special attention to those items found on the quote, and note that in the event of any discrepancies between the information found on this summary and the quote itself, the quote supersedes our summary. As the broker with the direct relationship with the Insured, it is your responsibility to carefully review with the Insured the terms, conditions, limitations, and exclusions in the quote, and to specifically reconcile with the Insured any differences between those quoted and those you requested. RT Specialty expressly disclaims any responsibility for any failure on your part to review or reconcile any such differences with the Insured.

NAMED INSURED:	Veratex, Inc. 534 East 56th Street 3rd Floor New York, NY 10022
PRIMARY RISK ADDRESS:	534 East 56th Street 3rd Floor New York, NY 10022
COVERAGE:	Commercial General Liability - Primary
INSURER:	Great American Risk Solutions Surplus Lines I - Non-Admitted
POLICY TERM:	2/3/2026 - 2/3/2027
ESTIMATED POLICY PREMIUM:	\$7,500.00
OPTIONAL TRIA:	REJECTED
FEES:	Brokerage Fee \$300.00
	TOTAL FEES: \$300.00
ESTIMATED SURPLUS LINES TAX:	
	Surplus Lines Tax \$270.00
	Stamping Office Fee \$11.25
	TOTAL TAXES: \$281.25
TOTAL:	\$8,081.25



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SPECIAL CONDITIONS / OTHER COVERAGES:

NO FLAT CANCELLATIONS
ALL FEES ARE FULLY EARNED AT INCEPTION

For RT Specialty to file the surplus lines taxes on your behalf, please complete the surplus lines tax document (per the applicable state requirements) and return with your request to bind. Due to state regulations, RT Specialty requires tax documents to be completed within 24 to 48 hours of binding. Please be diligent in returning tax forms.



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HOME STATE FOR NON-ADMITTED RISKS

Taxes and governmental fees are estimates and subject to change based upon current rates of the Home State and risk information available at the date of binding. The Home State of the Insured for a non-admitted risk shall be determined in accordance with the Nonadmitted and Reinsurance Act of 2010, 15. U.S.C §8201, etc. ("NRRA"). Some states require the producing broker to submit a written verification of the insured's Home State for our records. The applicable law (if any) of the Home State governing cancellation or non-renewal of non-admitted insurance, including whether any such laws apply to non-admitted risks, shall apply to this Policy.

BINDING INSTRUCTIONS

We will only bind coverage in writing after we receive a written request from you to bind coverage. If coverage is requested, the subjectivities listed must be submitted:

There are subjectivities that:

- must be complied with or resolved before the contract becomes binding
- apply both before or after inception, compliance with which is a condition of all or part of the coverage; and
- apply after the formation of the contract as conditions of continued coverage.

Failure to provide or comply with these subjectivities might result in a refusal to bind or cancellation of coverage, at the insurer's option. Please note that this is a quote only, and the Insurer reserves the right to amend or withdraw the quote if new, corrected, or updated information is received. You must notify us of any material change in the risk exposure occurring after submission of the application. If the Insurer binds the risk following your written request, the terms of the policy currently in use by the Insurer will supersede the quote.

Any amendments to coverage must be specifically requested in writing or by submitting a policy change request form and then approved by the Insurer. Coverage cannot be affected, amended, extended, or altered through the issuance of certificates of insurance. Underlying Insurers must be rated A- VII or better by A.M. Best.

This quote summary, the quote, the fees quoted and our advice, is confidential. This quote summary and the quote constitutes the entire understanding and supersedes any and all agreements and communications respecting the insurance offered. If you need further information about the quote, our fee or the Insurer that is proposing to provide your insurance, please contact us.



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PREMIUM FINANCE (If not included in the quote document)

If the insured and the insurer agree to bind coverage and the premium will be financed, upon binding, please instruct the premium finance company to send documents to our attention. Premium Finance funds should always be paid to RT Specialty.

PRODUCER COMPENSATION:

RT Specialty is typically compensated through commission from the insurer for the placement of policies in most transactions. The amount of the commission varies by insurance line and by carrier. RT Specialty might also receive additional compensation. In order to place the insurance requested we may charge a reasonable fee for additional services such as performing a risk analysis, comparing policies, processing submissions, communication expenses, inspections, working with underwriters on the coverage proposal, issuing policies, or servicing the policy after issuance. Any fees charged are fully earned at inception of the policy. Third-party inspection or other fees may be separately itemized upon request. Our fees are applied to new policies, renewal policies, and endorsements. Fees applicable to each renewal and endorsement will be set forth in the quotes. It is the insurance carrier's decision whether to offer the insurance quoted, and your client's decision whether to accept the quote. Our fee is not imposed by state law or the Insurer.

Depending upon the Insurer involved with your placement, we might also have an agreement with the Insurer that we are proposing for this placement that might pay us future additional compensation. This compensation could be based on formulas that consider the volume of business placed with the Insurer, the profitability of that business, how much of the business is retained for the Insurer's account each year, and potentially other factors. The agreements frequently consider total eligible premium from all clients placed during a calendar year and any incentive or contingent compensation is often received at a future date. Because of variables in these agreements, we often do not have an accurate means at the time of placement to determine the amount of any additional compensation that might be attributable to any single placement.

You, as the retail broker with the direct relationship with the Insured, must comply with all applicable laws and regulations related to disclosure of and consent and agreement to, compensation, and informing the Insured that it may request more information about producer or broker compensation that might be paid in connection with the Insured's placement. If we request a copy of any legally required insured consent or agreement, you will provide us with a copy. If you need additional information about the compensation arrangements for services provided by RT Specialty affiliates, please contact your RT Specialty representative.

RT Specialty is a division of RSG Specialty, LLC. RSG Specialty, LLC is a Delaware limited liability company and a subsidiary of Ryan Specialty, LLC. In California: RSG Specialty Insurance Services, LLC (License # 0G97516).

Unless this quote is amended or withdrawn it is valid for 30 days from the date shown above, or the proposed effective date, whichever is earlier. This quote can be amended or withdrawn at any time prior to acceptance by the insured. If the quote included with this letter provides otherwise, or in any way conflicts with this letter, the terms of the quote shall govern and control.

Lustgarten Associates, Inc.
375 5th Avenue 3rd Floor
New York, NY 10016

NOTICE OF EXCESS LINE PLACEMENT
Date: January 7, 2026

Veratex, Inc.
534 East 56th Street 3rd Floor
New York, NY 10022

Consistent with the requirements of the New York Insurance Law and Regulation 41 Veratex, Inc. is hereby advised that all or a portion of the required coverages have been placed by Lustgarten Associates, Inc. with insurers not authorized to do an insurance business in New York and which are not subject to supervision by this State. Placements with unauthorized insurers can only be made under one of the following circumstances:

- a) A diligent effort was first made to place the required insurance with companies authorized in New York to write coverages of the kind requested; or
- b) NO diligent effort was required because i) the coverage qualifies as an "Export List" risk, or ii) the insured qualifies as an "Exempt Commercial Purchaser."

Policies issued by such unauthorized insurers may not be subject to all of the regulations of the Superintendent of Financial Services pertaining to policy forms. In the event of insolvency of the unauthorized insurers, losses will not be covered by any New York State security fund.

TOTAL COST FORM (NON TAX ALLOCATED PREMIUM TRANSACTION)

In consideration of your placing my insurance as described in the policy referenced below, I agree to pay the total cost below which includes all premiums, inspection charges⁽¹⁾ and a service fee that includes taxes, stamping fees, and (if indicated) a fee⁽¹⁾ for compensation in addition to commissions received, and other expenses⁽¹⁾.

I further understand and agree that all fees, inspection charges and other expenses denoted by⁽¹⁾ are fully earned from the inception date of the policy and are non-refundable regardless of whether said policy is cancelled. Any policy changes which generate additional premium are subject to additional tax and stamping fee charges.

RE: Policy No. Insurer: Great American Risk Solutions Surplus Lines I

Policy Premium \$7,500.00

Insurer Imposed Charges:

Policy Fees⁽¹⁾

Inspection Fees⁽¹⁾

Total Taxable Charges

Service Fee Charges:

Excess Line Tax(3.60%)

Stamping Fee

Broker Fee⁽¹⁾

Inspection Fee⁽¹⁾

Other Expenses (specify)⁽¹⁾

\$270.00

\$11.25

\$300.00

400

\$8,081.2

Total Policy Cost

(Signature of Insured)

(1) = Fully earned



Great American Insurance Group Tower
301 E. Fourth St.
Cincinnati, OH 45202

Date: January 7, 2026 **Submission #:** 1335997-1
Renewal of: PL 2658682-06

Attention: Jennifer Tragna
RSG/R-T Jericho

Subject: Proposal

Insurance Company: Great American Risk Solutions Surplus Lines Insurance Company (Non-admitted), Rated A+ by A.M. Best

Named Insured: Veratex, Inc.

Mailing Address: 336 East 56th Street Ground Floor
New York, NY 10022

Coverage: Commercial General Liability Coverage - Occurrence Form

*** New York is the Policy State which is used for policy issuance and tax payments.
If this is not correct, please let us know prior to binding. ***

Defense costs are outside the policy limits.

Limits:

\$2,000,000	General Aggregate Limit (Other Than Prod/CompOps)
\$2,000,000	Products-Completed Operations Aggregate Limit
\$1,000,000	Personal and Advertising Injury
\$1,000,000	Each Occurrence Limit
\$500,000	Damage to Premises Rented to You Limit (Limit Incl in Plus Endorsement)
\$20,000	Medical Expense Limit (Limit Incl in Plus Endorsement)

Limited Product Withdrawal Expense

\$50,000	Aggregate
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Deductible: \$2,500 Per claim

Premium:

Premium Excluding TRIPRA	\$7,500
Premium for TRIPRA	\$250
<hr/>	
Premium Total	\$7,750

Rate: \$3.000 Per \$1,000 of Gross Sales based on \$1,800,000 - Minimum Premium

Commission: 10%

Terms and Conditions

Policy Forms:
Specimen Packet

New York Surplus Lines Notification - NYSN (05/20)
Declarations Page - Common Policy Declarations - AES3061 (12/05)
Forms and Endorsements Schedule - Interline - IL8801FE (11/85)
Declarations Page - General Liability Coverage Part - CG7400 (11/85)
Commercial General Liability Coverage Form - CG0001 (04/13)
Common Policy Conditions - IL0017 (11/98)
Common Policy Conditions Amendment - ESM3005 (10/15)
Deductible Liability Insurance - RSG7168 (08/20)

Excess Insurance Provision - Order of Response-When You Are An Additional Insured On Other Insurance - [CG2456 \(12/23\)](#)

General Service of Suit Endorsement - [RSM7122 \(01/25\)](#)

Global Sanction Endorsement - [IL7324 \(07/21\)](#)

In Witness Clause - [IL7268 \(09/09\)](#)

Minimum Premium - Absolute Minimum Premium - [RSG7187 \(08/21\)](#)

Limited Product Withdrawal Expense Endorsement - [CG0436 \(12/19\)](#)

Aggregate Limit:

50,000

Deductible Amount Per Product:

2,500

Cut-off Date:

02/03/2019

Specialty Plus Endorsement - [RSG7268 \(01/23\)](#)

Form includes: Non-owned Watercraft up to 55 feet; Non-owned Aircraft Chartered with Crew; \$20,000 Med Pay; Medical Expenses - Completed Operations-Dental Services; Fellow Employee; Broadened Named Insured; Blanket Additional Insured-Owners, Lessees and Contractors with Primary & Non-Contributory; Blanket Additional-Vendors with Primary & Non-Contributory; \$500,000 Damage to Premises Rented to You; Broad Notice of Occurrence; Unintentional E&O; Waiver of Subrogation; Non-Employee Discrimination; Incidental Malpractice; Contractual Liability for Railroad Exposures; Mental Anguish, Injury or Shock Added to 'Bodily Injury' Definition)

Biometric Liability Exclusion Endorsement - [CG9363 \(02/24\)](#)

Exclusion - Access or Disclosure of Confidential or Personal Material or Information - [CG2106 \(12/23\)](#)

Exclusion - Aircraft Products and Grounding Liability - [RSG1010 \(12/24\)](#)

Exclusion - Asbestos - [IL7069 \(03/16\)](#)

Exclusion - Cross Suits Liability - Any Named Insured - [RSG7217 \(11/24\)](#)

Exclusion - Cyber Incident - [CG4035 \(12/23\)](#)

Exclusion - Electronic Data - Deletion of Bodily Injury Exception - [CG2185 \(12/23\)](#)

Exclusion - Employers Liability - [RSG3229 \(09/21\)](#)

Exclusion - Employment-Related Practices - [CG2147 \(12/07\)](#)

Exclusion - Liability Arising Out of Lead - [CG7794 \(07/98\)](#)

Exclusion - Magnets or Products Containing Magnets - [RSG7358 \(02/24\)](#)

Exclusion - Metal Gas, Fume and Metal By-Product - [RSG1007 \(05/20\)](#)

Exclusion - New York Construction or Contracting Operations - [RSG7134 \(05/19\)](#)

Exclusion - Nuclear Energy Liability Exclusion (Broad Form) - [IL0021 \(09/08\)](#)

Exclusion - Nuclear, Biological, or Chemical - [CG8366 \(06/05\)](#)

Exclusion - Organic Pathogens - [CG8481 \(08/14\)](#)

Exclusion - Perfluorooalkyl or Polyfluorooalkyl Substances (PFAS) - [RSG7174 \(01/20\)](#)

Exclusion - Pre-Existing Damage - [RSG1001 \(09/23\)](#)

Exclusion - Professional Liability Errors and Omissions - [RSG7212 \(11/21\)](#)

Exclusion - Punitive and Exemplary Damages - [RSG7365 \(05/24\)](#)

Exclusion - Silica or Related Dust - [CG8361 \(02/05\)](#)

Exclusion - Total Pollution - [CG2149 \(09/99\)](#)

Exclusion - Unmanned Aircraft Personal and Advertising Injury Liability - [RSG1011 \(01/23\)](#)

Exclusion - Violation of Law Addressing Data Privacy - [CG0069 \(12/23\)](#)

Exclusion of Claims and Suits Alleging infringement of Intellectual Property or Unfair Competition - [CG9029 \(05/16\)](#)

Subjectivities:

- * Risk may not be bound with an effective date prior to the date of the proposal
- * To bind coverage, you must notify us on or prior to the effective date of the policy, along with written verification to the company within seven (7) days of the policy effective date.
- * We require the Completed Surplus Lines Filing Confirmation for taxation or fee purposes in: AL, FL, GA, IA, KS, LA, MA, MI, MS, MO, MT, NH, NJ, NY, NC, OK, RI, SC, SD, TN.
- * We require the Surplus Lines State Notification to the Insured to be completed and/or signed when required as attached to the policy
- * Flat cancellations are not permitted on any binders
- * Binders are subject to the minimum retained premium
- * Subject to Signed ACORD or Signed Supplemental Application
- * Prior to binding, the attached Terrorism form must be completed
- * Premiums are Deposit Premiums
- * Minimum Premiums are 100% of the Advance Premium
- * Minimum Retained Premium: 25%
- * Express Renewal[^]

[^] According to our underwriting file, this quote may be eligible for our Express Renewal process. If any of the following is not true, please contact Great American prior to binding coverage for a revised

quote if needed.

- A. You may bind coverage per the attached quote if the First Named Insured has confirmed:
 - i. All known losses have been reported to us.
 - ii. No Named Insured
 - a. Is manufacturing any products not previously disclosed on a prior application;
 - b. Is selling, distributing, or importing products not previously disclosed on a prior application;
 - c. Expanded its operations to include operations not previously disclosed on a prior application, including any operations involving installation, monitoring, repair services, or other services involving any products; and
 - iii. Gross sales of all Named Insureds are correct as shown on this quote letter.
(all sales must be reported & will be rated for)
- B. A signed renewal application is necessary if one has not already been provided.

* This quote is for informational purposes only. The actual coverages, terms and conditions offered herein may be more restrictive than those requested on your application.

* Terrorism forms will be added to the policy. Specific forms will be determined by the insured's acceptance or rejection of terrorism coverage. Forms added will be the state mandatory forms for accepted or rejected terrorism coverage. Form names and numbers will be shown on the binder when coverage has been accepted or rejected.

Thank you for the opportunity to quote this Renewal. Please let me know if there is anything else you need or if we may bind coverage.