

Directors and Officers Liability Insurance Proposal Form

Important Notices

Claims Made Insurance

This is a proposal for a 'Claims Made' policy of insurance. This means that the policy covers you for any claims made against you and notified to the insurer during the policy period. The policy does not provide cover in relation to:

- acts, errors or omissions that occurred prior to the retroactive date (if one is specified) in the policy;
- any claim made, threatened or intimated against you prior to the commencement of the policy period;
- any claim or fact that might give rise to a claim, reported or which can be reported to an insurer under any insurance policy entered into before the commencement of the policy period;
- any claim or fact that might give rise to a claim, noted in this proposal or any previous proposal;
- any claim arising out of any fact you are aware of before the commencement of the policy period;
- any claim made against you after the expiry of the policy period.

However, should you become aware, and notify us in writing as soon as is reasonably practicable after first becoming aware but within the policy period, of any facts which might give rise to a claim against you, any claim which does arise out of such facts shall be deemed to have been made during the policy period, notwithstanding that the claim was made against you after the expiry of the policy period.

Your Duty of Disclosure

Before you enter into a contract of general insurance with an insurer, you have a duty, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that your insurer knows or, in the ordinary course of its business, ought to know;
- as to which compliance with your duty is waived by the insurer.

Non-Disclosure

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce their liability under the contract in respect of a claim or may cancel the contract. If your non-disclosure is fraudulent, the insurer may also have the option of avoiding the contract from its beginning.

Directors & Officers Liability Insurance

IMPORTANT: Please answer all questions fully. If the space provided in this proposal form is insufficient please attach your response using Company letterhead. Please also attach the Company's latest audited financial statement or annual report.

Details of Company

1. Name of the Company :
2. Business Registration No. :
3. Address :
4. Contact
Name : Position :
Telephone : Email :
5. Country of Registration :
6. Date Established :
- 7 a Website Address :
- b Period of Insurance : From To

Ownership

- | | | | | |
|----------------------|-----------------|--------------------------|------------------|--------------------------|
| 8 a. Type of Company | Private | <input type="checkbox"/> | Government Owned | <input type="checkbox"/> |
| | Public Listed | <input type="checkbox"/> | Mutual | <input type="checkbox"/> |
| | Public Unlisted | <input type="checkbox"/> | Not-for-Profit | <input type="checkbox"/> |
| | Other | <input type="checkbox"/> | | |

If "Other" please provide details.

- b. If the Company or any of its subsidiaries have securities which are either publicly listed or have unlisted securities issued, then please provide details (including but not limited to the stock exchange, type of securities, etc).

9. Please list all shareholders who control more than 10% of the Company's share capital and the percentage of shares held by those shareholders.

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.....%
.....%
.....%
.....%
.....%

Operations

10. Please describe the nature of the operations of the Company and its subsidiaries.

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Material Changes

11. During the last 3 years has:

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|--|------------------------------|-----------------------------|
| a) the name of the Company changed? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| b) the capital structure of the Company changed? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| c) any subsidiary of the Company been sold or ceased trading? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| d) any acquisition involving the Company taken place? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| e) the Company issued any prospectus or public offering of securities (including equities, debt, share, notes, bonds or debentures)? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

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|---|------------------------------|-----------------------------|
| 12. a) Has the Company any acquisition, tender offers, or mergers pending or under consideration? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| b) Is the Company aware of any proposed acquisition of the Company or any of its subsidiaries by any other party? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

If the answer to either Question 11 or 12 is "Yes", please provide further information in the space below.

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Internal Controls & Corporate Governance

13. Has the Company changed its external auditor in the last 3 years or intending to change their external auditor in the next 12 months? Yes No
14. Within the last 12 months has the Company's external auditors stated that there are any material weaknesses or made any recommendations/changes in the Company's system of internal control? Yes No
15. Within the last 3 years has the Company had any disputes with its external auditors regarding internal treatment of financial information or revenue recognition practices? Yes No
16. Has the Company ever re-stated its financial results or is it intending to re-state its financial results in the next 12 months? Yes No
17. Since the date of the latest Financial Statements attached to this proposal, have there been any developments which have adversely impacted the financial position of the Company? Yes No
18. Has the Company ever been questioned by regulators concerning their continuous disclosure obligations? Yes No
19. Within the last 12 months have there been any changes to the board members or structure of the Company's board? Yes No

If the answer is "Yes" to any of Questions 13 to 19, please provide further information in the space below.

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20. Does the Company have in place policies with respect to directors and officers trading in the company's securities? Yes No
21. If the Company is listed on a Stock Exchange does the Company meet the required Corporate Governance standards and/or best practice recommendations concerning corporate governance? Yes No

If the answer is "No" to either Question 20 or 21, please provide further information in the space below.

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USA Exposures

22. Is cover required for USA operations or activities? Yes No

If "Yes" please complete Questions 23 to 28. If "No" please proceed to Question 29.

23. Does the Company have any subsidiaries or business operations in the USA? Yes No

If "Yes" please list these subsidiaries and their business operations.

24. Does the Company have any equity interest in any US based businesses or operations? Yes No

If "Yes" please provide further details including the name of the entity and the Companies equity interest below.

25. Please state for the Company and all of its subsidiaries:

- a) Total gross assets in the USA \$
- b) Total gross turnover derived from business operations in the USA \$
- c) Total employees located in the USA

26. Does the Company or any of its subsidiaries have any USA securities listings? Yes No

If "Yes" please provide details.

27. Does the Company or any of its subsidiaries have any American Depositary Receipts (ADR's) on issue? Yes No

If "Yes" please provide the following details:

- a) What was the commencement date of the ADR programme?
- b) What is the level of the ADR programme (I, II, III or s144)?
- c) How many ADR's are currently on issue?
- d) What size is the ADR programme in terms of current market capitalisation?
- e) What is the ratio of ADR's to ordinary shares?
- f) Please list the 3 largest holders of ADR's and their respective shareholdings.

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28. Does the Company have any other USA securities on issue including any debt instruments? Yes No
 If "Yes", please provide details including the nature of those securities and the number in dollar terms on issue.

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Claim History

Please note that Questions 29 to 31 relate to all parties seeking cover under this insurance policy and enquiries should be made of all those parties prior to answering these questions.

29. Has there ever been, or is there now pending, any claim against any directors or officers in their capacity as a director or officer of the Company or its subsidiaries? Yes No
30. Is the Company, its subsidiaries, or its directors and officers aware of any facts which might give rise to a claim being made against any director or officer in their capacity as director or officer of the Company or its subsidiaries? Yes No
31. Have any of the principals, partners, directors, officers or employees of the Company or its subsidiaries ever been the subject of any disciplinary proceedings? Yes No

If the answer is "Yes" to any of Questions 29 to 31, please provide further details of the claim including the claimant, current status, amounts paid and insurer reserve amounts in the space provided below.

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Insurance History

32. Please detail the Directors & Officers Liability Insurance currently purchased by the Company.
 Insurer :
 Policy Period :
 Policy Limit :
 Excess :

33. Has the Company ever had any special terms or conditions imposed on any Directors & Officers Liability policy held by the Company? Yes No
34. Has the Company or any directors and officers ever had any entitlement to indemnity under any insurance policy denied, or otherwise affected due to non-disclosure, misrepresentation or breach of a policy provision? Yes No
35. Has any insurer ever refused to provide terms or offer renewal terms to the Company or has any insurance held by the Company ever been avoided or cancelled by an Insurer? Yes No

If the answer is "Yes" to any of Questions 33 to 35, please provide further information in the space below.

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Limit of Liability

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|--------------------------------|--------------------|
| 36. Limit of Liability sought: | 37. Excess sought: |
| a) | a) |
| b) | b) |
| c) | c) |

Outside Directorship Liability

38. The policy provides cover for claims or inquiries for Insured persons who, at the request of the Company, act as directors or officers of an outside entity.
- Please complete the **Outside Directorship Addendum** attached to this proposal.

Optional Extensions

39. **Employment Practices Liability**
- Would you like the policy to be extended to provide cover for claims made against the Company for employment related claims? Yes No
- If the answer to this question is "Yes", please answer the following questions:
- a) Does the Company have formal written employment procedures (e.g. HR manual which addresses discriminatory sexual harassment or terminations) which is issued to all employees? Yes No
- b) Please list the number of retrenchments that have occurred over the last 12 months and please advise if any are expected over the next 12 months.

40. Company Securities Liability

Would you like the policy to be extended to provide cover for the Company for its own liability as a result of claims made against it by holders of the Company's securities?

Yes No

If the answer to this question is "Yes", please answer the following questions:

a) Is the Company aware of any facts which might give rise to a securities claim being made against the Company?

Yes No

b) Has there ever been, or is there now pending, any securities claim against the Company?

Yes No

If "Yes", please provide details of the claim including the claimant, current status, amounts paid and insurer reserve amounts.

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41. Has the approval for the inclusion of a Directors and Officers Liability Insurance policy in the company's Articles of Association been granted and approved by the board? Yes No

If "Yes", please provide a copy of the document

Additional Information

Have you answered all questions fully and remembered to attach the following?

- The Company's latest audited financial statements or annual report.

Declaration

We, the undersigned, declare and acknowledge:

- that we are, after enquiry, authorised by all persons or entities seeking insurance, to make this proposal;
- that after enquiry, all information supplied in this proposal and any supporting documents attached to this proposal or supplied separately, is true and correct and that until a contract of insurance is entered into, we are obliged to inform People's Insurance PLC of any changes to any information supplied or of any new information that is relevant;
- that we understand People's Insurance PLC relies on the accuracy of the information and documentation supplied proposing for this insurance;
- that if a contract of insurance is entered into, all information and documentation supplied in proposing for this insurance shall be incorporated into and form part of such contract of insurance;
- that we have read and understood the **Important Notices** which form part of this proposal;
- that we understand that no insurance is in force until a contract of insurance is entered into, which is upon the Proposers' acceptance of an offer by People's Insurance PLC, if any.

To be signed by the Chairperson and an Executive Officer of the Company

Signed

Print Name :

Title : Chairperson :

Dated :

Signed

Print Name :

Title : Executive Officer:

Dated :

Outside Directorships Addendum

Name of Outside Entity	Does the Outside Entity provide an Indemnity for the Outside Director(s)?	Does the Outside Entity have current D&O Insurance?	Who is the D&O Insurer?	What is the D&O Policy Limit?	What is the D&O Policy Number and Period of Insurance?	Is the Outside Entity listed on any stock exchange? (Yes/No)	Is the Outside Entity incorporated in the United States of America, Canada or any of their territories or protectorates?