**DIRECTORS AND OFFICERS LIABILITY**

**IMPORTANT NOTICE**

(1) This proposal must be completed in ink by a director or the Company Secretary of the firm or company. All questions must be answered to enable a quotation to be given. Answer questions to the best of your knowledge and belief. The form must be signed and dated.

(2) All material facts must be disclosed, since failure to do so may render any policy or certificate voidable, or severely prejudice your rights in the event of a claim. A material fact is one likely to influence acceptance or assessment of the proposal by Underwriters. If you are in any doubt as to what constitutes a material fact, you should consult your broker.

(3) **CLAIMS MADE POLICY**:

 This proposal is for a claims made policy. This means the policy covers:

1. Claims first made against you during the policy period; and

2. Circumstances or events of which you become aware during the policy period which could give rise to a future claim provided you notify the Underwriters during the policy period of the circumstances of such events.

After the policy has expired, no claims can be made on the policy even though the event giving rise to the claim may have occurred during the policy period.

It is therefore advisable to renew the insurance policy each year on a claims made basis with retro-active (past acts) cover.

(4) The following documents must be submitted with this proposal form:-

(a) The audited accounts of the company for the last 2 financial years;

(b) The latest interim statement (if applicable);

(c) A copy of all circular letters sent to the company’s shareholders during the past 12 months.

(d) The latest audited accounts of the ultimate Holding Company if applicable.

(5) The particulars and statements contained in this proposal form and any other information submitted are the basis for the proposed policy and will be considered as being incorporated into and constituting a part of the proposed policy.

**PROPOSAL FORM**

**DIRECTORS AND OFFICERS LIABILITY INSURANCE**

**Proposer Details**

**1. Name of Company\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**2. Registered office address\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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**3. Business license/ Investment license No**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**4. Legal representative\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**5. Country of Registration\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**6. If the Company stated in (1) is a subsidiary of another company, please state the name**

 **and address of the ultimate Holding Company**

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**7. Type of Company (e.g. Public, Private, Close, Mutual etc)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**8. Nature of Business\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**9. Date since the company has continuously carried on business\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**10. a) How many shareholders does the Company have?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**b) Are there any shareholders who own 10% or more of the issued shares? YES/NO**

**IF YES, detail the shareholders and percentages owned:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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 **c) Do any of the shareholders listed in 8(b) above have any representation on any board of directors of the Company named in (1) hereof? YES/NO**

 **IF YES, please state their position and which company they represent:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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**11. Is the Company:**

 **a) Listed on any Stock Exchange? YES/NO**

 **IF YES, please state which and date listing obtained:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **b) Traded in any other way? YES/NO**

 **IF YES, please specify:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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 **c) Has the Company, within the past 18 months:**

 **(i) Filed any registration statement for a public offering? YES/NO**

 **(ii) Issued any shares (common or otherwise)? YES/NO**

 **ALSO is any such offering or share issue contemplated**

 **in the next 12 months? YES/NO**

 **IF YES, please provide details:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. **Has there been any other turnover, resignation or termination of any Executive Officers, Directors and/or key employees during the past 3 years, for reasons other than death or retirement? YES/NO**

**If ‘Yes’, is the company currently in any dispute or disagreement with such former Directors, Executive Officers and/or key employees. YES/NO**

**Do you expect or anticipate any loss, resignation or termination of any Executive Officers, Directors and/or key employees in the next 12 months? YES/NO**

**If YES to any of the above, please provide details:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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1. **Have there been any changes in the financial position or capital structure, or any trend or event, not reflected in the financial information provided, that might materially affect the financial position? YES/NO**

**IF YES, please provide details:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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1. **Is any director aware of any facts or circumstances which may affect the company’s \ability to pay debts as and when they fall due? YES/NO**

**IF YES, please provide details:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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1. **Is the company currently involved in or considering any impairment charges, writedowns, charges, restatements or financials or the sale, distribution or divestiture of any assets? YES/NO**

 **IF YES, please provide details:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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1. **How long have you used your current auditors?**

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1. **Is your company rated? YES/NO**

**If yes, when did the rating agencies last review your company and what did they require**

**for an upgrade?**

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1. **Has the company been involved in any merger, acquisition, takeover or divestiture over the last 3 years? YES/NO**

**IF YES, please provide details:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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**17. Is the company subject to any take over attempt or has it been in the last 3 years?**

 **YES/NO**

 **IF YES, please provide details:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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**18. North America Supplementary – to be completed only if applicable**

*The following section is to be completed* ***ONLY*** *if cover is required in respect of claims made in the United States of America or claims made elsewhere arising out of the Applicant’s operations in the United States of America.*

1. **Please give the total gross assets of the Company and its subsidiary companies in the United States of America. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**
2. **If the Company’s shares are traded on any Stock Exchange in the United States of America please state the percentage of the total shares traded:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**
3. **If the Company has had an offering of the Company’s Securities in the United States of America, was it subject to the United States Securities Act 1933 and/or the Securities Exchange Act of 1934 and/or any amendments thereto? YES/NO**

**IF YES, please enclose a copy of the latest 20-F filing or similar filing made to the USA Regulatory Authorities.**

1. **Please list any Subsidiary Company which has its shares traded on any Stock Exchange in the United States of America together with the percentage of shares traded:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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**19. Claims History**

 **a) Have any claims ever been brought against any past or present Director or**

 **Officer of the Company.**

 **YES/NO**

 **IF YES, please provide details:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **b) Have the Company or any of their Director or Officers been subject to an inquiry or investigation or requested to assist in any inquiry or investigation by a regular stock exchange or any other government body.**

 **YES/NO**

 **IF YES, please provide details:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **c) Has any notification and/or claim been made under any prior or current Directors**

 **and Officers Liability policy or similar insurance.**

 **YES/NO**

 **IF YES, please provide details:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **d) Is the Company aware, after enquiry, of any circumstance or incident which may**

 **give rise to a claim under the proposed policy.**

 **YES/NO**

 **IF YES, please provide details:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**20. Insurance History**

 **a) If the Company or any Directors and Officers have Directors and Officers Insurance currently in force, please state details:**

 **Insurer**

 **Limit of Indemnity**

 **Expiry Date**

 **Limit of Liability required**

 **i)**

 **ii)**

 **iii)**

  **b) Has the Company ever been refused this type of Insurance or had similar Insurance cancelled.**

 **YES/NO**

 **IF YES, please reasons for refusal or cancellation:**

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**21. DECLARATION**

**I, the undersigned, being a Director or Officer of the Company referred to in Item (1) of this proposal, hereby declare that:-**

**1. I am authorised to complete this proposal on behalf of the Company referred to in Item 1 of this proposal and all subsidiary companies declared herein; and**

**2. All answers to the questions contained in this proposal are, AFTER ENQUIRY, true and correct to the best of my knowledge and belief; and**

 **3. I have read and understood the Important Notice at the beginning of this proposal; and**

**4. I understand that the submission of this proposal does not bind either the Underwriters or the Company specified in Item 1 or any of the Subsidiary Companies declared herein, to enter into a binding contract of insurance.**

 **Signed.................................................................................................................................**

 **Capacity.............................................................................................................................**

 **Company...........................................................................................................................**

 **Date...................................................................................................................................**

**\*It is important that the Company and all Subsidiary Companies declared herein, and the authorised Officer signing the Declaration above on their behalf, are fully aware of the scope of this insurance so that these questions can be answered correctly. If in doubt, please contact your broker since non-disclosure may affect an Assured’s right of recovery under the policy or lead to voidance.**