

FIDELITY INSURANCE POLICY WORDING

(Issued in accordance with Decision No.24/2019-QĐHN-TMIV dated 22 July, 2019 by General Director of Tokio Marine Insurance Vietnam Company Limited)

WHEREAS the Insured has, by signed Proposal form which together with any written statement made in connection therewith by the said Insured shall be the basis of this contract and deemed to be incorporated herein, applied to the **Tokio Marine Insurance Vietnam Company Limited** (hereinafter called the Company) for indemnity as hereinafter contained and has paid the premium for such indemnity in respect of any loss discovered during the **Period of Insurance** as described herein (or during any subsequent period for which the Company may accept a premium payment for the continuation of the indemnity provided under this Insurance) and which was sustained on or after the retroactive date states in the Schedule.

It is hereby agreed that subject to the terms, provisions, exceptions and conditions contained herein, or endorsed hereon, the Company shall indemnify the **Insured** against:

INSURING AGREEMENT

Loss of **Money or Property** which the **Insured** sustains resulting directly from one or more **Fraudulent or Dishonest acts** of an **Employee** working alone or in conclusion with others on or after the retroactive date of this Insurance and during his or her uninterrupted service with the **Insured** and discovered during the **Period of Insurance** these **Fraudulent or Dishonest acts** having been committed with the intent to:

1. cause the insured to sustain such loss and/or;
2. obtain **Improper personal financial gain** for the **Employee**.

GENERAL DEFINITIONS

1. "**Employee**" as used herein, shall mean any person in the regular service of the **Insured** under a labor contract and which person the **Insured** has the right to govern and direct in the performance of such service, and compensates by salary or wage.
2. "**Fraudulent or Dishonest Act**" as used herein, shall mean an intentional act(s), whether committed alone or in cooperation with, at the instigation of, or in assistance of others that are penalized by criminal law.
3. "**Improper Personal Financial Gain**" as used herein, does not include salary, fees, commission, bonuses, salary increases, promotions, profit sharing and other emoluments or benefits.
4. "**Insured**" as used herein, shall mean the company named in the Schedule and any and all of its subsidiaries and affiliates as defined hereunder.
5. "**Money**" as used herein, shall mean currency, coins and bank notes in current use and having a face value; cheques and money orders held for sale to the public; and electronic cash equivalents which are permitted legitimately to be circulated by operation of applicable laws.
6. "**Period of Insurance**", as used herein, shall mean the period beginning on the inception date and ending on the expiration date, both set forth in the Schedule.
7. "**Property**" as used herein, shall mean valuables such as **Money**, funds, products, any physical assets, securities as well as Electronic data, Electronic computer programs, Electronic programs, Electronic data processing media or Electronic information assets.

GENERAL EXCLUSIONS

This insurance does not cover:

1. Any loss
 - a. sustained prior to the retroactive date stated in the Schedule,
 - b. discovered prior to the inception date of the Policy,
 - c. discovered after the policy period.
2. Any loss resulting directly or indirectly from any dishonest or **Fraudulent** act of any **Employee** except to the extent that such loss is covered by the insuring Agreement herein.
3. Any and all damages of any description (whether fines, penalties, punitive, exemplary or other) for which the **Insured** is legally liable.
4. Indirect or consequential loss of any nature.
5. Any loss or deprivation of income or profits, including but not limited to loss or deprivation of interest, dividends, fees, commissions and the like.
6. Any loss resulting directly or indirectly from trading activities, except to the extent that such loss is covered by the insuring Agreement herein.
7. Any loss resulting from the input, modification or destruction of electronic data, including programs, except to the extent that such loss is covered by the insuring Agreement herein.

8. Any loss resulting from instructions or messages sent to the **Insured** and received by or input by the **Insured** into its computer systems or into any teletype terminal, teleprinter, video display terminal or the like, except to the extent that such loss is covered by the insuring Agreement herein.
9. Costs, fees or other expenses incurred by the **Insured** in establishing, or attempting to establish, the existence of or amount of loss covered by this Policy.
10. Costs, fees or other expenses incurred by the **Insured** in defending any claim, except legal fees and legal expenses of outside counsel agreed by the Company.
11. Any loss or damage which arises directly or indirectly by reason of or in connection with war, invasion, act of foreign enemy, hostilities or warlike operations (Wherever war has been declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportion of or amounting to a popular uprising, military or usurped power, martial law, riot or the act of any lawfully constituted authority. In any claim, and in any action, suit or other proceeding to enforce a claim under this Policy for loss or damage, the burden of proving that such loss or damage does not fall within this General exclusion, shall be upon the **Insured**.
12. Any loss or destruction of or damage to any **Property** whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss or any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:
 - a. ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, or;
 - b. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or component thereof.
13. Any amount shown as a deductible in the Schedule.

GENERAL CONDITIONS

1. Assignment

The interest of the **Insured** under this Policy shall be assignable only with prior written consent of the Company except by operation of applicable laws and the Company has been informed.

2. Cancellation

In case the Policyholder requests to cancel this Policy, a written notice must be sent to the Company at least 30 (thirty) days prior to the date of proposed cancellation at its registered address shown in the Schedule. The Company will return a premium of 70% for the remaining Insurance period.

If case the Company requests to cancel this Policy, a written notice must be sent to the Policyholder at least 30 (thirty) days prior to the date of proposed cancellation at its registered address shown in the Schedule or its last known address notified by the Policyholder. The Company will return a premium of 100% for the remaining Insurance Period.

In both cases above, no refund will be made if the Company has paid or agreed to pay any claim incurred for the Policy.

To avoidance of doubt, the refund of premiums by the Company shall not be a condition precedent to the effectiveness of cancellation date but such payment shall be made as soon as practicable.

3. Changes

During the Insurance period, any change of insuring Agreements, provisions and conditions of this Policy shall be only valid upon endorsement issued by the Company that forms an integral part of this Policy.

4. Condition precedent

The due observance and fulfilment of the terms, provisions, exceptions and conditions of this Policy as well as the truth and completeness of all information and documents provided to the Company relating to this Policy (include but not limited to Proposal form, Claim form, claim supporting documents as well as all other information provided), shall be conditions precedent to any liability of the Company to make any payment under this Policy. The Company may refuse the claim in full or in part by which the Company may be affected due to the **Insured's** non-compliance.

5. Exclusive policy benefit

It is agreed that the Insurance granted herein shall be for the exclusive benefit of the **Insured** named herein, and that in no event shall anyone other than the said **Insured** have any right of action under this Policy.

6. Identification

Proposal form, policy Schedule/Certificate, policy wording, and any Endorsements arising therefrom shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of the policy wording or of the Schedule shall bear such specific meaning wherever it may appear.

7. Merger or change in ownership or control of the business.

- a. This policy shall immediately cease to afford any cover of any kind in the event of the liquidation (voluntary or compulsory) of the **Insured**, or the appointment of a receiver or manager, or the entering into of any scheme of Arrangement or composition with creditors.
- b. The **Insured** shall immediately advise the Company of:
 - i. any consolidation or merger of the holding company with another business or any purchase or sale of voting shares occasioning any change in ownership or control of **Insured** (the change in ownership of voting shares which results in direct or indirect ownership by a shareholder or affiliated group of shareholders of 10% or more of such shares shall be presumed to result in a change of control for the purpose of the required notice), or;
 - ii. Control of the **Insured** being taken over by any Government or by officials appointed by any Government or local Authority.

As a condition of continuation of the policy the **Insured** shall promptly provide the Company with such further information as the Company shall require. The **Insured** shall then pay such additional premium as the Company may require consequent upon such change.

However, failure to report such transactions within thirty days of the date of such transaction shall be an election by the **Insured** to terminate this Policy as of the commencement of the thirty-day period. Reporting of the transaction shall not have been accomplished by the **Insured** unless acknowledged in writing by the Company.

8. **Notice**

Any notice required thereunder to be given to the **Insured** shall be in writing and addressed to the **Insured** contact as stated in the Schedule/ Certificate or its last known address as informed by the **Insured** to the Company.

Any notice required thereunder to be given to the Company shall be in writing and addressed to the Company's registered address as stated in the Schedule/Certificate.

9. **Termination**

This Policy shall terminate with or without the tender of unearned premium:

- a. Immediately in the event of
 - i. the Company refusing to continue cover following change in ownership or control of the business as set forth in General Condition 1 above or;
 - ii. the **Insured** failing to report any consolidation, merger or change in ownership or control of the business or of the **Insured** as set forth in General Condition 9 above within the time required under General Condition 1 above.
- b. Immediately as to any **Employee** of the **Insured**, as soon as the **Insured** learns of any dishonest or **Fraudulent** act on the part of such **Employee**.

10. **Basic of valuation**

Valuation of securities and foreign currencies.

The value of any securities or foreign funds or currencies of the loss for which a claim shall be made, shall be determined by their closing market value on the last business day prior to the date of discovery of the loss or in the event of the discovery of the loss.

If there is no market price or value for the same on the day as stated in the preceding paragraph, then the value shall be as agreed between the **Insured** and the Company or in default thereof, by arbitration, if, however, such securities or foreign funds or currencies are replaced by the **Insured** with the approval of the Company, the value shall be the actual cost of replacement.

11. **Notification of loss; Proof of loss; Legal Proceedings**

The **Insured** shall, as soon as possible and event within thirty days of discovery by the **Insured** of a loss hereunder, give written notice thereof to the Company.

The **Insured** shall also, within two months of such discovery, furnish to the Company affirmative proof of loss together with full particulars.

12. **Contribution**

If at the time of any loss or damage, there be any other insurance covering the same loss effected by or on behalf of the **Insured**, the Company shall be liable to pay compensation not more than its rateable proportion of all sums payable in respect of such loss.

All severance pay, social security and like monies which, but for an **Employee's** fraud or dishonesty, would have been due to them from the **Insured**, and any monies of the **Employee** in the hands of the **Insured**, shall be deducted from the amount for which the Company would otherwise be liable.

In any case, the Company shall not be liable to pay more than the limits state in the Schedule.

13. Fraudulent claims

If any claim made under this Policy be in any respect fraudulent or if any false declaration be made or used in support thereof, or if any fraudulent means or devices are used by the **Insured** or any one acting on his behalf to obtain any benefit under this Policy, the Company shall immediately cancel this Policy and cease its liability to pay for such claim and/or request for return of any paid benefits from the **Insured**. All earned premium shall be kept by the Company as the compensation for such act.

14. Subrogation

It is agreed that the Company upon payment of any loss hereunder shall become subrogated to all rights and remedies of the **Insured** in respect or such loss.

15. Arbitration

Any dispute arising out of or relating to this contract, shall, if it cannot be resolved on the basis of amicable negotiation, be settled by arbitration as specified in Arbitration clause of the Schedule.