

DIRECTORS' & OFFICERS' LIABILITY AND COMPANY REIMBURSEMENT INSURANCE

Completing the Proposal Form

- * Please answer ALL questions in full leaving no blank spaces.
- * If you have insufficient space to complete any of your answers, please attach a separate signed and dated sheet and identify the question number concerned.

Directors' & Officers' Liability and Company Reimbursement Insurance is written on a claims made basis. Except as otherwise provided, this policy will cover only claims first made against the insured during the policy period. Please note that the defense costs provision of this policy stipulates that the limits of liability may be completely exhausted by the cost of legal defense. Any deductible may be similarly reduced or exhausted by defense costs.

1. GENERAL INFORMATION

(a) _____ **Principal Organisation:**

(b) _____ **Principal Address:**

(c) Nature of Activities: _____

(d) How long has the **Principal Organisation** continuously carried on business? ____

(e) Names and dates under which the business was formerly carried on: _____

(f) When and where is the **Principal Organisation** incorporated?

(g) Website _____

2. OWNERSHIP

(a) Is the **Principal Organisation**: Public Private Not-for-Profit

(b) Please list stock exchange on which the **Principal Organisation** or its subsidiaries is presently listed.

(c) Name and percentage of holdings of any shareholder owning 5% or more of the ordinary shares of the **Principal Organisation** (directly or beneficially):
(if there is insufficient space please use a separate sheet)

Name	% of Shares	% of voting shares

- (d) Total number of shares issued _____
- (e) Total number of Shareholders _____
- (f) Total number of shares owned by Directors
And Officers (both direct and beneficial) _____
- (g) Market Capitalization _____
- (h) Debt - Equity Ratio _____

3. SUBSIDIARY / OUTSIDE ENTITY INFORMATION

- (i) Is coverage to include all Subsidiaries: Yes No

If yes, please provide details: (if there is insufficient space please use a separate sheet)

Name	Business	% Owned

4. NORTH AMERICAN OPERATIONS

*This section is only to be completed if the **Principal Organisation** or its subsidiaries conduct any business in North America, or have any shares traded on a stock exchange in the United States of America.*

- (a) Please give the total gross assets of the North American subsidiaries: _____
- (b) Does the Company have Subsidiaries Yes No
in North America that are not wholly owned?

If yes, please provide details: (if there is insufficient space please use a separate sheet)

Company Name	% Ownership	Owner of Minority

- (c) Does the **Principal Organisation** or any of its subsidiaries have any stock, shares or debentures traded on a Stock Exchange in the United States of America? Yes
 No

If yes, on what date was the last offer made?

- (d) Does the **Principal Organisation** issue American depository receipts in the United States of America? Yes No

Note: If yes a separate proposal form will need to be completed.

5. **OUTSIDE DIRECTORSHIP COVERAGE**

Does the **Principal Organisation** require cover for any **Outside Directorships**?
 Yes No

If yes, please provide details of any **Outside Directorships**.

(An **Outside Directorship** is a position held as a director, officer, trustee, governor, councillor, secretary or equivalent position of a company or other entity which is not a **Subsidiary** company of the **Principal Organisation** named above, which position is held with the KNOWLEDGE and CONSENT or at the SPECIFIC REQUEST of the **Principal Organisation**).

Note: Please do not provide information for **Outside Directorships** on non-profit organisations as these will already be insured under the Standard Directors' and Officers' Liability and Company Reimbursement Insurance.

Information on each **Outside Directorship** must include the following:

- (a) Name of **Outside Entity**.
- (b) Nature of activities of the **Outside Entity**.
- (c) Does the **Outside Entity** currently carry directors and officers insurance? Yes
 No
 If the answer is yes then:
 - (i) Who is the insurer?
 - (ii) What is the limit of indemnity?
 - (iii) What is the deductible?
- (d) % ownership by **Principal Organisation**.
- (e) Name and the percentage ownership of each entity which holds 5% or more of the share capital of the **Outside Entity**.
- (f) Country of incorporation.
- (g) Type of entity (e.g. Public, Private, Trustee etc).

PLEASE ATTACH LATEST FINANCIAL REPORTS OF EACH OUTSIDE ENTITY

6. **ANNOUNCED CHANGES**

- (a) Has the **Principal Organisation** publicly revealed that it has under consideration at the present time any acquisitions, tender offers or mergers? Yes No
- (b) Are there at the present time any proposals of which the **Principal Organisation** is aware relating to its acquisition by any other company? Yes No
- (c) Has the **Principal Organisation** publicly announced its intention to make any new public offering of securities within the next year? Yes No
 If yes, please give details:

- (d) Please give details of any change to the list of directors and officers given in the **Principal Organisation's** last annual report and accounts:

- (e) Has the Company been in breach of any of its debts, covenants or loan agreements? Yes No

- (f) Has the Company changed its external auditors or external legal advisers? Yes No

7. PRIOR INSURANCE

- (a) Has the **Principal Organisation** ever been refused this type of cover or had a similar policy cancelled? Yes No
 If yes, please provide details: _____
- (b) Does the **Principal Organisation** or a **Subsidiary** currently have directors and officers liability insurance? Yes No

If no, skip to Section 8 and answer the warranty statement. If yes provide the following:

Insurer	Limits	Deductible	Policy Period
_____	\$ _____	\$ _____	_____

8. CLAIMS INFORMATION

Has the Company, or anyone for whom this insurance is intended, been involved in the following:

- (a) any antitrust, copyright or patent litigation? Yes No

(b) any civil or criminal action or administrative proceeding alleging a violation of any security law or regulation relating to securities? Yes No

(c) any representative actions, class actions, or derivative suits? Yes No

If yes, to any of the above please provide details:

(d) Are there any pending claims against anyone for whom this insurance is intended which may fall within the scope of coverage afforded by any similar insurance presently or previously in effect? Yes No

If yes, to any of the above please provide details:

(e) Has anyone for whom this insurance is intended given notice under the provisions of any other previous or current similar insurance policy of any facts or circumstances which may give rise to a claim being made against the Company and/or any Director and/or Officer? Yes No

If yes, to any of the above please provide details:

(f) Has there been or is there now pending against:

(i) any director or officer of the **Principal Organisation**; or,

(ii) an **Outside Director** requesting cover on an **Outside Entity**,

a **Claim** against them in their capacity as such? Yes No

If yes, attach details.

9. POLICIES AND PROCEDURES

(a) Has the Company ever restated its financial results? Yes No

If yes, please provide details:

(b) Does the Company anticipate having to take a significant one-time change to earnings, or restatement of earnings within the next 12 months? Yes No

If yes, please provide details:

10. PRIOR KNOWLEDGE/WARRANTY

Is any person proposed for coverage cognisant of any facts or circumstances (a) which he or she has reason to suppose might afford valid grounds for any future **Claim(s)** such as

would fall within the scope of the proposed coverage or (b) which indicate the probability of any such **Claim(s)**?

Yes No

If yes, please give details: _____

It is agreed that if such facts or circumstances exist, any **Claim** or action arising therefrom is excluded from this proposed coverage.

11. INVESTIGATIONS / INQUIRIES

Has any official inquiry been undertaken by any regulatory governmental, professional or other authorized body into the activities of any or all of the Directors and/or Officers in any capacity? Yes No

If yes, please provide details:

12. REQUESTED LIMIT: _____

13. Coverage required Worldwide including USA/Canada _____
 Worldwide excluding USA/Canada _____
 India _____

15. Does the Company propose to list on any of the Stock Exchanges Indian or Foreign in the next 12 months ? If so, which _____

EMPLOYMENT PRACTICES LIABILITY

16. Do you require Employment Practices Liability cover Yes No
 If 'yes' please complete questions 17-23 on the supplementary Sheet attached. These questions form part of the proposal Document

EMPLOYMENT PRACTICES LIABILITY

Questions 17- 23 are only to be completed if cover is required in respect of Employment Practices Liability

17. Does the Proposer have a Human Resources Department Yes No

If 'yes', how many employees are there in this department?

If 'no', how is the function handled? _____

18. How many officers and other employees have resigned, been terminated (with or without cause) or have taken early retirement within the last 24 months:

Employees _____ Officers _____

19. (a) Does the Proposer have a written human resources manual or equivalent written management guidelines Yes No

(b) Please tick box if the manual/guidelines indicate a policy on procedure with respect to the following events :

- | | |
|---|---|
| Written application for employment <input type="checkbox"/> | Confidential treatment of Medical examinations <input type="checkbox"/> |
| Legally prohibited discrimination <input type="checkbox"/> | Sexual harassment <input type="checkbox"/> |
| Compliance with statutes <input type="checkbox"/> | Employee disciplinary actions <input type="checkbox"/> |
| Redundancies, termination of Employment and early retirement <input type="checkbox"/> | Employee out-placement services <input type="checkbox"/> |
| Employee appraisals/reviews <input type="checkbox"/> | |

(c) Please tick relevant box (es) if decisions regarding these events are always subject to prior review by the Proposer's human resources department, legal department, or outside legal adviser

Individual decisions are always reviewed by :

	Human Resources Dept.	Legal Dept.	External Legal Advisor
1. Written application for employment <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Confidential treatment of medical Examinations <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Legally prohibited discrimination <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Sexual harassment <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Compliance with statutes <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Employee disciplinary actions <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7. Redundancies, termination of Employment and early retirement
8. Employee out-placement services
9. Employee appraisals/reviews

(d) Does the Proposer have an employee handbook which is distributed to all employees

.....
 If "yes", please attach such handbook to this proposal Yes No

20. Is the Proposer currently undergoing, or does the Proposer contemplate undergoing during the next 12 months, any from any type of company restructuring office , plant, or store closure?
 If "yes", please attach full details. Yes No

21. Please provide on a separate attachment full details of all wrongful termination , discrimination and sexual harassment claims made against the proposer of any of its directors, officers or employees during the last five years including amounts of any judgements or settlements and costs of defence?
 If no such claims , please tick....... None

22. Please provide on a separate attachment full details of all inquiries, investigation , grievance filings or other administrative hearings previously filed with or currently before any local or government agency governing employer responsibility to employees.

23. Are there now or have there been any employment practices claim(s) against the proposer or any of its subsidiaries?..... Yes No

If yes, please give details.

24. ADDITIONAL INFORMATION

Please enclose with this proposal form:

- (a) The last two Audited Annual Reports.
- (b) The last two Interim Statements (if applicable).
- (c) List of Subsidiary Companies with their Country of Incorporation, Turnovers, Shareholding Patterns and Brief Write-up on Activities.
- (d) Brief write-up on the Group's overall Business and expansion plans
- (e) Initial Offer details (size, no. of shares etc.) , if going for any listings.

25. FRAUD WARNING

The proposer understands that if a proposal has been completed for this insurance, then all statements and all particulars provided in such proposal, and any attachments thereto, are material to the insurance company's decision to provide this insurance. The proposer further understands that the insurance company will, in its sole discretion, issue this Policy in reliance upon the truth of such statements and particulars

- (A) ANY PERSON WHO, KNOWINGLY AND WITH INTENT TO DEFRAUD THE INSURANCE COMPANY OR OTHER PERSONS, FILES A PROPOSAL FOR INSURANCE CONTAINING ANY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT WHICH WILL RENDER THE POLICY VOIDABLE AT THE COMPANY'S SOLE DISCRETION AND RESULT IN A DENIAL OF INSURANCE BENEFITS.
- (B) IF A CLAIM IS IN ANY RESPECT FRAUDULENT, OR IF ANY FRAUDULENT OR FALSE PLAN, SPECIFICATION, ESTIMATE, DEED, BOOK, ACCOUNT ENTRY, VOUCHER, INVOICE OR OTHER DOCUMENT, PROOF OR EXPLANATION IS PRODUCED, OR IF ANY FRAUDULENT MEANS OR DEVICES ARE USED BY THE INSURED PERSON, INSURED ORGANISATION, PRINCIPAL ORGANISATION, POLICYHOLDER, BENEFICIARY, CLAIMANT OR BY ANYONE ACTING ON THEIR BEHALF TO OBTAIN ANY BENEFIT UNDER THIS POLICY, OR IF ANY FALSE STATUTORY DECLARATION IS MADE OR USED IN SUPPORT THEREOF, OR IF LOSS IS OCCASIONED BY OR THROUGH THE PROCUREMENT OR WITH THE KNOWLEDGE OR CONNIVANCE OF THE INSURED PERSON, INSURED ORGANISATION, PRINCIPAL ORGANISATION, POLICYHOLDER, BENEFICIARY, CLAIMANT OR OTHER PERSON, THEN ALL BENEFITS UNDER THIS POLICY ARE FORFEITED.

26. DECLARATION AND SIGNATURE

The undersigned authorised officer of the **Principal Organisation** declares that to the best of his /her knowledge and belief the statements set forth herein are true, and immediate notice will be given should any of the above information alter between the date of this proposal and the proposed date of inception of this insurance. Although the signing of the Proposal Form does not bind the undersigned on behalf of the directors and officers of the **Principal Organisation** to effect insurance, the undersigned agrees that this form and the said statements herein shall be on the basis of and will be incorporated in the Policy should one be issued.

The undersigned, on behalf of the directors and officers of the **Principal Organisation**, acknowledge that the Statutory Notice contained herein has been read and understood.

Notice:

As per Section 41 of the Insurance Act 1938, as amended, the practice of rebating is prohibited, as follows:

NO PERSON SHALL ALLOW OR OFFER TO ALLOW, EITHER DIRECTLY OR INDIRECTLY, AS AN INDUCEMENT TO ANY PERSON TO TAKE OUT, RENEW OR CONTINUE AN INSURANCE POLICY, IN RESPECT OF ANY KIND OF RISK RELATING TO LIVES OR PROPERTY IN INDIA, ANY REBATE OF THE OF THE WHOLE OR PART OF THE

COMMISSION PAYABLE OR ANY REBATE OF THE PREMIUM SHOWN ON THE POLICY, NOR SHALL ANY PERSON TAKING OUT OR RENEWING OR CONTINUING A POLICY ACCEPT ANY REBATE, EXCEPT SUCH REBATE AS MAY BE ALLOWED IN ACCORDANCE WITH THE PUBLISHED PROSPECTUS OF THE INSURER.

VIOLATIONS OF SECTION 41 OF THE INSURANCE ACT 1938, AS AMENDED, SHALL BE PUNISHABLE WITH A FINE WHICH MAY EXTEND TO FIVE HUNDRED (500) RUPEES.

Signed: _____ Date:

Title:

Chairman of the Board or Managing Director or Authorised Signatory Only