



TYSERS

PROFESSIONAL INDEMNITY

Proposal Form
for
Directors & Officers Liability

Since 1820



Tyser & Co Limited, UK Corporate Risks Division
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Authorised & Regulated by the Financial Services Authority Ref. No. 308648

Information:

This is a proposal form for a policy relating to claims made against the Insured during the period of the policy only – i.e. CLAIMS MADE is the date when the claim is received by Tyser & Co Limited, not the date of the alleged claim, that determines the applicable policy. A gap in cover therefore leaves the Insured unprotected.

Please answer all the questions giving full and complete answers. If you have insufficient space to complete any of your answers, please continue on your headed paper. This form must be signed and dated by a Director, Partner or Principal or identified Officer of this firm.

The proposal form must be completed and signed and dated by a person who must be of legal capacity and authorised for the purpose of requesting Directors & Officers Liability Insurance for the firm who acts as a Proposer.

This form does not bind the Proposer but will form part of the Insurance contract if taken up.

Should you wish to discuss any questions on the proposal form please do not hesitate in contacting us, we do understand that some of the questions may not be self explanatory.

Duty to disclose material facts

Since an insurance/reinsurance contract is based upon the duty of utmost good faith, it is important that those seeking insurance/reinsurance should provide full disclosure of all material facts to insurers and that this information should be kept updated. The courts will find a fact to be 'material' where it would affect the judgment of a prudent insurer as to whether or not to accept the risk at the particular terms offered.

The practical advice, which we give to clients or producers, is this; if you are in doubt we recommend that you advise the information to insurers. Please note that a renewal is based on the information, which has already been provided to insurers. Therefore if there is a change in such information which has not yet been advised, this must now be advised to insurers.

Please supply the following additional information:

- The last audited Annual Report & Accounts for the Company
- The last interim statement (if applicable)
- Any other Prospectus type documents published in the last 12 months



All questions must be answered to enable a quotation to be given. The completion and signature of this proposal form does **not** bind the Proposers or the Underwriters to complete a contract of insurance. If there is insufficient space to answer questions, please use an additional sheet and attach it to this form. (Please indicate question number).

Details of the Proposer

1. Name of the Company:

2. Address of Head Office:

3. Country of Registration:

4. How long has the Company continually carried on business?

5. Describe the business activities of the Company:

History of the Company

During the last three years has;

1. The name of the Company changed? Yes No
2. Any acquisition or merger involving the Company taken place? Yes No
3. Any subsidiary company been sold or ceased trading? Yes No
4. The capital structure of the Company changed? Yes No
5. Any rights issue taken place? Yes No
6. The Company changed its external auditors or legal advisors? Yes No

If the answer is 'Yes' to any of the above questions, please provide details below (use separate sheet if necessary):



Capital Structure of the Company

Is the Company;

- a. Private? Yes No
- b. Public? Yes No
- c. Listed on the London Stock Exchange? Yes No
- d. Listed on any other Stock Exchange? Yes No

If the answer is 'Yes' to any of the above questions, please provide details below (use separate sheet if necessary):

- e. Please list all shareholdings representing 15% or more of the company's Ordinary Share Capital and their respective percentage of the holding:

- f. Name of each member of the Board of Directors of the Company:

Name:	Date of Appointment:



- g. Is cover required under this policy for Directors & Officers of the Company or of its subsidiary companies whilst holding positions in any associated Company? Yes No

If 'Yes' please provide in respect of each appointment the following:

Company in which position held	Country of Incorporation	Activity	Net Profit	Net Worth

- h. (i) How many shareholders does the Company have?

- (ii) Are there any shareholders who own 10% or more of the issued shares?

If so, detail the shareholders and percentages owned:

- i. Please give the total gross assets of the Company and its subsidiary companies and the number of employees in:

a. The United States of America	Total Gross Assets	No of Employees

b. Canada	Total Gross Assets	No of Employees



j. In respect of any subsidiary company in the United States of America please advise:

a. The name of the subsidiary

b. The Company's percentage interest
(where not 100% owned please state who owns the minority stock)

k. Does the Company or any of its subsidiaries have any of their stock, shares or debentures issued in the United States of America or Canada?

If so please advise;

a. On what date the last offer/tender was made?

b. Was the offer subject to the United States Security Act 1933 and/or The Securities Exchange Act of 1934 and/or any amendments thereto?

l. Please enclose a copy of the latest 20-F filing or similar filing made to the USA Regulatory Authorities:

If NOT applicable, please confirm

Forward Looking

- | | | | | | |
|----|---|-----|--------------------------|----|--------------------------|
| 1. | Has the Company any acquisition, tender offer or merger pending or under consideration? | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 2. | Is the Company aware of any proposal relating to its acquisition by another company in the next year? | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |
| 3. | Is the Company intending a public or private offering of securities within the next year? | Yes | <input type="checkbox"/> | No | <input type="checkbox"/> |



Previous/Current Insurance

1. Does the Company have Directors & Officers Liability Insurance currently in force? Yes No

If 'Yes' please state;

a. Insurer:

b. Indemnity Limit:

c. Expiry Date:

2. Has the Company every had any Insurer decline a proposal or cancel or refuse a Directors & Officers Liability Insurance? Yes No

If 'Yes' please provide details below (use separate sheet if necessary):

3. Amount of Indemnity Required:

NORTH AMERICA EXPOSURE DETAILS

Questions in this Section are to be completed only if cover is required for claims made in the United States of American or Canada or claims made elsewhere arising out of the Company's operations in the United States of America or Canada.

1. Please state the TOTAL assets of all subsidiaries located in the USA/Canada:

2. Please list those subsidiaries in the USA/Canada that are not wholly owned together with the Company's percentage interest in each and show the owner of the minority interest:



3. a. Do any of the subsidiaries have any stock, shares or debentures in USA/Canada? Yes No

(i) On what date was the last offer/tender/issue made?

(ii) Was the offer subject to The United States Securities Act of 1933 and/or The Securities Exchange Act of 1934 and/or any amendments thereto?

Yes No

b. Does the Company or any of its subsidiaries have any debt instruments or commercial paper in USA/Canada? Yes No

If the answer is 'Yes' please provide details below (use separate sheet if necessary)

Claims Information/Circumstances

1. Has there been or is there now pending any claims against any Director or Officer of the Company? Yes No

If the answer is 'Yes' please provide details below (use separate sheet if necessary)

2. Is the Proposer aware, after enquiry, of any circumstance or incident, which may give rise to a claim against any Director or Officer of the Company in such capacity? Yes No

If the answer is 'Yes' please provide details below (use separate sheet if necessary)



3. Is the Proposer aware, after enquiry, of any prosecution (actual or pending) of the Company or any Director or Officer? Yes No

If the answer is 'Yes' please provide details below (use separate sheet if necessary)

4. Has the Company or any director or Officer ever been subject to any disciplinary action, been fined or penalised, or been the subject of any regulatory investigation or enquiry? Yes No

If the answer is 'Yes' please provide details below (use separate sheet if necessary)

Indemnity Limit

Please select the amount of indemnity required

- | | |
|-----------------------|--------------------------|
| £1,000,000 | <input type="checkbox"/> |
| £2,000,000 | <input type="checkbox"/> |
| £5,000,000 | <input type="checkbox"/> |
| £10,000,000 | <input type="checkbox"/> |
| Other, please specify | <input type="text"/> |

Please complete the Declaration overleaf



DECLARATION

I/We declare that the above statements and particulars are true, full enquiry having been made, and I/We have not omitted, suppressed or mis-stated any material facts which may be relevant to insurer's consideration of this proposal form and undertake to inform the Insurer of any change to any material fact that occurs prior to the point at which the insurance contract has been agreed.

I/We understand that the information I/We provide will be used in deciding the price charged by the Insurer for the risk and whether the Insurer will accept the application and the terms of any policy provided.

Signature:

Authorised Individual/Director

Print Name:

On Behalf Of:

Date:

It is important that the Company and all Subsidiary Companies declared therein, and the authorized 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 Assureds' right of recovery under the policy or lead to voidance.

A copy of this proposal form should be retained for your own records.

