

Directors Liability Proposal

Important notice

Material facts

'You' (this includes every person or entity to be insured under this insurance) are under a duty to disclose all material facts that could influence QBE Insurance's decision to accept this insurance and, if so, on what terms. You need to disclose facts both known to you and those which you could have been reasonably expected to know about. If you are in any doubt as to whether or not a fact may be material, you should disclose it to ensure that any cover granted is not prejudiced.

Non-disclosure/misstatement

If you fail to comply with your duty of disclosure, QBE may be entitled to avoid the contract altogether, and therefore decline to pay any claim.

Jurisdiction

Except where the parties agree otherwise, the laws of New Zealand apply to this form and any dealings between the parties arising from this form. The New Zealand courts have exclusive jurisdiction in relation to any disputes that may arise.

How to complete this form

- You must answer all questions fully and, if you are completing this form by hand, please ensure you write clearly.
- If you are completing this form electronically, please open it using the latest version of Adobe Reader. Use your mouse/trackpad to take the cursor to the next editable field. Boxes can be ticked either by using your mouse/trackpad or by hitting 'enter'. Upon completion, please print out this form and sign the declaration.
- The signed form should then be posted, or emailed, to your broker.

Broker

Company

Individual

A Applicant details

1. Name of the company

2. Registered office address

3. Website address

4. Please provide details of all subsidiary companies for which cover is required, including subsidiaries of subsidiaries.

Name of subsidiary	Activities	% owned	Date acquired/created
		%	
		%	
		%	
		%	
		%	
		%	
		%	
		%	
		%	



B Cover required

1. Limit of Indemnity required for:

(a) Directors Liability

NZD

(b) Defence Costs

NZD

2. Excess required

NZD

3. Period of Insurance

From 4pm

dd / mm / yyyy

To 4pm

dd / mm / yyyy

C Optional extension

1. Do you require cover for retired directors?

Yes

No

D Business details

1. Please describe the principal business of the company.

2. Date on which the company was established

dd / mm / yyyy

3. Does the company conduct any business in the USA or any of its territories?

Yes

No

If 'Yes', please complete and attach a 'USA' supplementary questionnaire and tick to indicate enclosure.

Enclosed

4. Will the board of directors be relying upon the company's independent legal and financial advisers when undertaking:

(a) major transactions?

Yes

No

(b) solvency tests?

Yes

No

(c) distributions?

Yes

No

(d) acquisition of own shares?

Yes

No

(e) redemption of shares?

Yes

No

If 'No', please provide full details of the procedures the board of directors has in place.

5. Please provide details of all committees run for the company (eg audit, corporate governance).

Name of committee	Function	Members

6. Has the company ever offered shares in the company to raise capital via a Prospectus, Product Disclosure Statement, Information Memorandum or any other method? Yes No

If 'Yes', please provide full details and all relevant documents, and tick to indicate enclosure. Enclosed

7. If applicable, what policies and processes has the company put in place to comply with the Anti-Money Laundering and Countering Financing of Terrorism Act?

Please provide full details.

8. Does the company have an involvement in Limited Partnerships either as a General Partner and/or a Limited Partner? Yes No

If 'Yes', please indicate if cover is required and provide full details under separate cover, including financial information, and tick to indicate enclosure. Enclosed

E Board details

1. Please provide details of the company's board of directors.

Name of director	Qualifications	Date of appointment	Position held

2. Please provide details of trusteeships held by directors in the company's own superannuation fund.

Name of director	Name of fund	Position held

F Financial details

1. Has there been any change in the financial position or capital structure of the company, or is there any trend or event not reflected in the annual report and financial statements attached to this proposal, which might materially affect the financial position shown in those statements? Yes No
2. Is any proposed insured person aware of facts or circumstances which might affect the ability of the company to meet all its debts as and when they fall due? Yes No

If 'Yes' to F1 or F2 above, please provide full details.

G Ownership

1. Identify any stock exchange the company is listed on.
- NZ Other (specify)

2. Does any shareholder or associated group of shareholders own or control (directly or beneficially) more than 10% of the share capital of the company? Yes No

If 'Yes', please provide full details of the shareholders and the percentage owned/controlled.

Shareholder	Percentage owned	Shareholder	Percentage owned
	%		%
	%		%
	%		%
	%		%
	%		%

3. Please provide the total number of:
- (a) shares issued (c) shares held by directors
- (b) shareholders

Name of director	No. of shares held	Name of director	No. of shares held

H Announced changes

1. Has the company publicly revealed that it has any acquisitions, tender offers or mergers under consideration at the present time? Yes No
2. At the present time, are there any proposals, of which the company is aware, relating to its acquisition by any other entity? Yes No

3. Has the company publicly announced its intention to make any new public offering of securities within the next year?

Yes No

If 'Yes' to H1 to H3 above, please provide full details.

I Claims experience

Directors

1. After enquiry, has there been (or is there now pending) any claim against any proposed insured person (in their capacity as director, officer, secretary, board or committee member, or employee) of either the company or any other company, association, trust or entity?
2. After enquiry, do any circumstances exist which could reasonably be expected to give rise to a claim against any proposed insured person?
3. Has any director, officer or senior employee ever been involved in a company that has been in receivership or liquidation?
4. Has any director, officer or senior employee ever been declared bankrupt?

Yes No

Yes No

Yes No

Yes No

If 'Yes' to I1 to I4 above, please provide full details.

If such facts or circumstances exist, this proposed insurance will exclude any claim or action arising as a result.

Company

5. After enquiry, has there been (or is there now pending) any investigation, examination, inquiry or other proceedings in relation to the affairs of the company?
6. After enquiry, do any circumstances exist which could reasonably be expected to give rise to any event described above?

Yes No

Yes No

If 'Yes' to I5 or I6 above, please provide full details.

If such facts or circumstances exist, this proposed insurance will exclude any claim or action arising as a result.

J Prior insurance

1. Does the company presently carry, or has it ever carried, Directors and Officers Liability insurance?

Yes No

If 'Yes', please provide the following details:

Insurer Expiry date

Limit of Indemnity Excess Premium

2. After enquiry, has the company or any proposed insured person ever been refused this type of insurance or had similar insurance cancelled, an application for renewal declined or special terms imposed?

Yes No

If 'Yes', please provide full details.

K Enclosures

Please enclose the following documents with this proposal and tick to indicate enclosure:

- the last two annual reports and financial statements (including audit report) of the company
- the last interim statement, or management accounts, of the company (if the annual financial statements are more than six months old)
- a copy of any relevant excerpt of the board minutes for the last three board meetings
- additional (please specify)

Declaration

I/We declare, on behalf of all proposed insureds, that:

- (a) All answers and statements in this proposal are correct and complete in every respect and there is no further information which may affect acceptance of the proposal.
- (b) If accepted by QBE, this proposal and declaration, and any other material which I/we have provided to QBE, shall be incorporated into and form the basis of the contract of insurance.
- (c) I/We understand that QBE requires this information (which will be retained by QBE) in order to decide whether or not to accept this proposal, and also that the Privacy Act 1993 entitles me/us to have access to, and request the correction of, this information.
- (d) QBE is authorised to disclose information received from me/us to its advisers, reinsurers and to other insurers. I/We authorise QBE to obtain, from any party, information that is, in QBE's view, relevant to this proposal.
- (e) I/We understand that the insurance will not be in force until this proposal has been accepted and cover confirmed by QBE.

Note: Signing this proposal and any supplementary questionnaires does not bind either the applicant or QBE to complete the contract of insurance.

Signed by applicant Date

Printed name Phone

Position Mobile

Email address

PRINT