

# Directors and Officers Liability Insurance

## Completing the Proposal form

1. This application must be completed in full including all required attachments.
2. If more space is needed to answer a question, please attach a separate sheet with details.
3. The terms proposer, whenever used in this proposal form shall mean the policyholder listed and all subsidiary companies of the policyholder for which coverage is proposed under this proposal.
4. The terms policyholder and subsidiaries have the same meaning in this proposal form as in the policy.

## Statutory Notice – Section 40 Insurance Contracts Act 1984 (Cth)

This notice is provided in connection with but does not form part of the policy. This is a 'claims made' liability insurance policy. It only provides cover if a claim is made against the insured, by some other person, during the period of insurance.

The policy does not cover prior and pending or investigations. See the 'Prior and pending' exclusion for details.

Section 40(3) of the Insurance Contracts Act 1984 (Cth) applies to this type of policy. That sub-section provides that if the insured becomes aware, during the period of insurance, of any occurrence or fact which might give rise to a claim against them by some other person, then provided that the insured notifies the insurer of the matter as soon as reasonably practicable after the insured becomes aware of the occurrence or fact and before this policy expires, the insurer may not refuse to indemnify merely because a claim resulting from the matter is not made against the insured prior to the end of the period of insurance.

If the insured, inadvertently or otherwise, does not notify the relevant occurrence or facts to Zurich before the expiry of the policy, the insured will not have the benefit of Section 40(3) of the Insurance Contracts Act 1984 (Cth) and Zurich may refuse to pay any subsequent claim, notwithstanding that the events giving rise to it or the wrongful acts alleged in it may have taken place during the period of insurance.

If a claim is actually made against the insured by some other person during the period of insurance but is not notified to Zurich until after the policy has expired, Zurich may refuse to pay or may reduce its payment under the policy if it has suffered any financial prejudice as a result of the late notification.

## Duty of Disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

### If you do not tell us something

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

## Privacy

Zurich is bound by the Privacy Act 1988 (Cth). We collect, disclose and handle information, and in some cases personal or sensitive (eg health) information, about you ('your details') to assess applications, administer policies, contact you, enhance our products and services and manage claims ('Purposes'). If you do not provide your information, we may not be able to do those things. By providing us, our representatives or your intermediary with information, you consent to us using, disclosing to third parties and collecting from third parties your details for the Purposes.

We may disclose your details, including your sensitive information, to relevant third parties including your intermediary, affiliates of Zurich Insurance Group Ltd, other insurers and reinsurers, our banking gateway providers and credit card transactions processors, our service providers, our business partners, health practitioners, your employer, parties affected by claims, government bodies, regulators, law enforcement bodies and as required by law, within Australia and overseas.

We may obtain your details from relevant third parties, including those listed above. Before giving us information about another person, please give them a copy of this document. Laws authorising or requiring us to collect information include the Insurance Contracts Act 1984, Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Corporations Act 2001, Autonomous Sanctions Act 2011, A New Tax System (Goods and Services Tax) Act 1999 and other financial services, crime prevention, trade sanctions and tax laws.

Zurich's Privacy Policy, available at [www.zurich.com.au](http://www.zurich.com.au) or by telephoning us on 132 687, provides further information and lists service providers, business partners and countries in which recipients of your details are likely to be located. It also sets out how we handle complaints and how you can access or correct your details or make a complaint.

## 1. Company information

Full name of Proposer

Address

State

Postcode

Internet/Website address

Nature of business of the Proposer and all subsidiaries

Type of organisation (public, private, statutory body, non-profit, other)

How long has the Proposer continuously carried on business?

Has the Proposer been known under any other name?

## 2. Shareholding

Is the Proposer and/or any of its subsidiaries:

Listed on any stock exchange?

Yes  No

Listed on any unlisted market or exempt exchange?

Yes  No

Traded in any other way?

Yes  No

If 'Yes', please provide details.

Entity	Type of Securities traded	Exchange where listed	Level of listing (Direct, GDR, ADR, 144A etc.)	Ticker symbol

Global market capitalisation (in Australian dollars)

US market capitalisation (in US dollars) (if applicable)

### The following question should be answered after enquiry of all directors and officers seeking cover

Please complete the following in respect of all classes of shares issued by the Proposer and/or any of its subsidiaries:

Class of shares				
Number of shares issued				
Number of shares authorised				
Number of shares owned by Directors & Officers (directly and/or beneficially)				

Number of shares sold (directly or beneficially) by each director or officer of the Proposer in the last 12 months:

(i) Did the Proposer repurchase shares directly from its directors and officers? Yes  No  If 'Yes', attach details.

(ii) If 'Yes', were such shares purchased at the then current market value?

Yes  No

Does the Proposer have a policy requiring directors to report any margin loans or similar funding arrangement they have entered into to fund their purchase of the Proposer's securities?

Yes  No

Does any shareholder control or own (either directly or beneficially) 5% or more of the Proposer's issued share capital or voting rights of the Proposer or any subsidiary company?

Yes  No

If 'Yes', please provide details, and whether there is board representation.

Name	Percentage	Board representation
	%	Yes <input type="checkbox"/> No <input type="checkbox"/>
	%	Yes <input type="checkbox"/> No <input type="checkbox"/>
	%	Yes <input type="checkbox"/> No <input type="checkbox"/>
	%	Yes <input type="checkbox"/> No <input type="checkbox"/>

## Shareholding (continued)

Is the Proposer a subsidiary of another entity? Yes  No  If 'Yes', please provide details.

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Does the Proposer have:

(i) Ownership in any:

Captives? Yes  No

Joint Ventures? Yes  No

Limited or General Partnership? Yes  No

If 'Yes', please provide details.

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(ii) Any off balance sheet arrangements or transactions or use any off balance sheet entities for financial transactions? Yes  No

If 'Yes', please provide details.

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Please provide in writing a breakdown of revenues and assets for the Proposer and all subsidiaries (incorporated outside Australia) by specific country of incorporation.

Entity name	Nature of business	Country of incorporation	Assets	Revenue

Does the Proposer have any operations or dealings which could give rise to a risk or obligation in a jurisdiction which is subject to any applicable trade or economic sanctions, law or regulation?

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### 3. Outside Directorship

1. Do any directors or officers hold any additional positions in any outside entity at the specific request of the Proposer for which cover is required?

Yes  No

If 'Yes', please provide details and attach the relevant Annual Reports and Accounts for these entities:

Outside entity	Country if incorporation	Position in outside entity	Percentage owned by shareholder with more than 10% shareholding
			%
			%
			%
			%

2. For each of the above, please provide details of current D&O insurance.

Outside entity	Insurer	Limit of liability	Excess

### 4. Material changes

1. Has there been any change, adverse or otherwise, in the financial position of the Proposer or any events which have occurred which are not detailed in the Annual Reports submitted, which may materially affect the risk?

Yes  No

If 'Yes', please provide details.

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2. Does the Proposer plan within the next 12 months any merger, acquisition, consolidation or tender offer involving the Proposer?

Yes  No

If 'Yes', please provide details (including approval by the Board and submission to shareholders for approval).

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3. Has the Proposer sold, acquired or merged with any company in the last 3 years?

Yes  No

If 'Yes', please provide details.

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4. Has the Proposer been the subject of any attempted takeover bid/offer in the last 3 years or is Proposer aware of any current proposals relating to its takeover by any other company?

Yes  No

If 'Yes', please provide details.

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5. Has the Proposer issued any prospectus in the last 3 years or publicly disclosed its intention to make any new public offering of securities within the next year?

Yes  No

If 'Yes', please provide details.

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#### 4. Material changes (continued)

6. Has the Proposer at any time over the last 3 years been in breach of any debt covenants, loan agreements, contractual obligations, or does it anticipate any such breach occurring within the next 12 months? Yes  No   
If 'Yes', please provide details.

7. Is the Proposer presently considering any legal or financial reorganisation? Yes  No   
If 'Yes', please provide details.

8. Has the Proposer at any time over the last 3 years changed its auditors, external lawyers or, where applicable, its external securities counsel? Yes  No   
If 'Yes', please provide details.

Please list the name of the Proposers':

In house Lawyer/Head of Legal departments, General Counsel (or equivalent position), and number of years in current position

Chief Financial Officer or Finance Director (or equivalent position) and number of years in current position.

Risk Manager and number of years in current position

9. Has the Proposers' auditors within the past 24 months:
- (a) Identified any material weaknesses with the Proposers' accounting practices or internal controls? Yes  No
- (b) Provided any non-auditing services to the Proposer? Yes  No
- If 'Yes', please provide details.

10. Has the Proposer ever restated its financial results? Yes  No

11. Does the Proposer have knowledge of a matter which may cause it to restate its financial statements in the next 12 months? Yes  No

12. Does the Proposer have any express written policies on any of the following:
- Corporate Governance Principles? Yes  No
- Code of Business Conduct and Ethics Policy? Yes  No
- Insider Trading Policy? Yes  No
- Audit Committee Charter? Yes  No
- Corporate Communications Policy? Yes  No
- Risk Management Policy? Yes  No
- Remuneration Committee Charter? Yes  No
- Conflict of Interest Policy? Yes  No
- Whistleblower Response Guidelines? Yes  No

## 5. Continuous disclosure

1. Does the Proposer have written procedures and protocols in place to ensure the Proposer complies with any continuous disclosure obligations arising pursuant to any legislation, listing rules or other law? Yes  No
- If 'Yes', are all relevant directors, officers or employees:
- (i) Provided with a copy of the manual and/or guidelines? Yes  No
- (ii) In the past 2 years, have all relevant directors, officers and staff received regular training in relation to their continuous disclosure obligations? Yes  No
2. Who is responsible for ensuring compliance with continuous disclosure obligations?
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3. In the past 3 years, has any executive officer or member of the Board of Directors of the Proposer resigned or been forced to resign for reasons other than retirement, poor health or promotions? Yes  No
- If 'Yes', attach details.

## 6. Claims information

1. Has there been or is there now pending against any director, officer, risk manager or lawyer of the Proposer or against any outside entity executive a claim against them in their capacity as such? Yes  No
- If 'Yes', please provide full details of the claim, date made, whether notified to the insurer(s), amount of the claim(s) paid including split between defence costs and damages, and amount of any outstanding claim(s) reserve:
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2. Does any director, officer, risk manager or lawyer of the Proposer have knowledge or information of any fact, circumstance, situation, event or transaction that may give rise to a claim under the proposed insurance except as noted in section 6, Q1 above? Yes  No
- If 'Yes', please provide details.
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3. Does any director, officer, risk manager or lawyer of the Proposer or any employee of the Proposer with managerial or supervising responsibilities over environmental affairs, control or compliance, have any knowledge or information of any pollution, condition or any act, error, omission or circumstance which may give rise to a pollution related claim under the policy except as attached (attach details)? Yes  No
- If 'Yes', please provide details.
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4. Is any director, officer, risk manager or lawyer, after enquiry, aware of any facts or circumstances which might affect the ability of the Proposer to meet its debts as and when they fall due? Yes  No
- If 'Yes', please provide details.
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5. Has there been any fine or penalty imposed against the Proposer or against any of its directors or officers within the last 3 years? Yes  No
- If 'Yes', please provide details.
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6. Has the Proposer or any director, officer or employee of the Proposer been involved in any of the following:
- (i) Any anti-competitive, price fixing, tax, copyright, or patent litigation? Yes  No
- (ii) Any civil, criminal, administrative or regulatory action, proceeding or investigation regarding any violation or potential violation of any federal or state securities law or regulation? Yes  No
- (iii) Any shareholder actions, class actions, or derivative suits? Yes  No

With regard to this question, it is agreed by the Proposer that any claim based upon or arising out of any claim or fact, circumstance, situation, event or transaction known which is disclosed or should have been disclosed above is excluded from coverage under the proposed insurance.

## 7. Insurance details

Details of Directors and Officers Liability insurance held during the last 3 years:

Insurer	Expiry date	Limit of liability	Deductible

Has any Insurer ever declined or refused to renew or imposed any restrictive conditions on any insurance of this nature? Yes  No

If 'Yes', please provide details.

Do you require cover for:

Directors and Officers liability	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Company reimbursement	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Securities claims	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Investigation costs	Yes <input type="checkbox"/>	No <input type="checkbox"/>

Indemnity Limit required \$

Deductible required (apart from Directors or Officers) \$

For the purposes of computing stamp duty for this insurance, please indicate the approximate percentage of income derived in each state and overseas, or alternatively the number of staff in each state or overseas:

	NSW	VIC	QLD	SA	WA	TAS	NT	ACT	O/S
Staff									
Income	%	%	%	%	%	%	%	%	%

### Documents to be attached

Please attach to this Proposal form:

- (i) The latest audited, consolidated Annual Report of the Proposer or audited financial statements for the past 2 financial years.
- (ii) The latest interim financial statements of the Proposer if (i) above are more than 9 months old.
- (iii) Copies of any prospectuses, memoranda and other documents concerning an issue of shares in the Proposer to the public during the last 2 years.

## 8. US/Canada details

Does the Proposer and/or any of its subsidiaries have any assets, operations, employees or conduct business in the United States of America or Canada? Yes  No

If 'Yes', please provide details as follows.

Please list names of subsidiaries incorporated, resident or domiciled in the United States of America and/or Canada, the nature of their activities and their total assets and employee numbers.

1. Has the Proposer and/or any of its subsidiaries shares traded on a listed Stock Exchange in the United States of America and/or Canada? Yes  No

If 'Yes', please provide details.

2. Has the Proposer and/or any of its subsidiaries made a public offering in the United States of America and/or Canada within the last three years? Yes  No

If 'Yes', please provide details.

8. US/Canada details (continued)

3. Has the Proposer and/or any of its subsidiaries publicly disclosed their intention to make any public offering in the United States of America and/or Canada within the next twelve months? Yes  No   
If 'Yes', please provide details.

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4. Has the Proposer publicly disclosed that it has under consideration any acquisition, tender offer, merger or divestiture? Yes  No   
If 'Yes', please provide details.

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5. Has the Proposer and/or any of its subsidiaries been required to make any filings to the Securities and Exchange Commission of the United States or been subject in any way to the U.S. Securities Act of 1933 and/or the U.S. Securities Exchange Act of 1934 or any amendments? Yes  No   
If 'Yes', please provide details.

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6. Is there any shareholder or group of affiliated shareholders who control or owns (either directly or beneficially) 5% or more of the common equity shares? Yes  No   
If 'Yes', please provide names and the percentage holding.

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7. Does the Proposer and/or any of its subsidiaries have any American Depository Receipts (ADR) facility? Yes  No   
If 'Yes', Please provide the following details: (a) date the facility was established, (b) name(s) of the sponsor, (c) size of the facility in terms of capitalisation, (d) number of shares issued (e) ratio of ADR shares to foreign shares.

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8. Does the Proposer and/or any of its subsidiaries have or intend offering any debt instruments or commercial paper programmes in the United States of America? Yes  No   
If 'Yes', please provide details.

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9. Has the Company and/or any of its subsidiaries been required to provide a 20F or similar filing to the US Securities Exchange Commission? Yes  No   
(Note 20F is the annual report using US GAAP Accounting Standards and disclosure requirements).  
If 'Yes', please provide a copy of the 20F or similar filing.

10. What is the current trading share price and the highest and lowest share prices in the last twelve months?  
Current trading price \$ \_\_\_\_\_ Highest price \$ \_\_\_\_\_ Lowest price \$ \_\_\_\_\_



## 8. US/Canada details (continued)

11. Has the Proposer, subsidiaries, a director or officer or other proposed Insured persons been involved in any of the following:

- (a) Anti-trust, copyright or patent litigation? Yes  No
- (b) Civil or criminal action or proceeding or charges with violation of a federal or state securities law or regulation? Yes  No
- (c) Class actions, representative actions or derivative suits? Yes  No
- (d) Does the SEC, IRS or any other federal or state administrative regulatory or law enforcement agency have any inquiries or requests to the Company and/or any of its subsidiaries pending? Yes  No

If 'Yes', please provide details.

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## 9. Environmental management details

1. Does the Proposer have a formal, documented environmental policy approved by the Board of Directors? Yes  No   
If 'Yes', please provide details.

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2. Does the environmental policy include an environmental risk management system specifically adapted to address the particular activities of the Proposer? Yes  No

If 'Yes', please attach a copy of the environmental policy and an outline of the environmental risk management system.

3. Does the Proposer have in place reporting controls and authorities to ensure that such designated directors or board committee can fulfil their responsibilities? Yes  No

If 'Yes', please provide details.

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4. Does the Proposer have procedures in place to ensure that due diligence regarding any environmental exposure is undertaken prior to any acquisition made by the Proposer? Yes  No

If 'Yes', please provide details.

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5. Has the Proposer or any of its personal been prosecuted or fined for any environmental breach or violation in the past 3 years? Yes  No

If 'Yes', please provide details.

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6. Is the Proposer aware, after enquiry, of any circumstances by which they will be obliged to pay for damages or compensation for environmental damage? Yes  No

If 'Yes', please provide details.

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## 10. Security & Privacy details

1. Does the Proposer have any policies and procedures with regard to data security and privacy? Yes  No
2. Has the Proposer trained its employees about the importance of data security and privacy?  
If 'Yes', how often is this training conducted and updated? Yes  No

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3. What insurance or risk transfer protection is available to the Proposer to help manage the risk of a cyber incident?

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4. What resources are available to help management determine the adequacy of the Groups cyber security risk management strategy and program? How is the plan communicated to employees and other Group stakeholders?

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5. Has the Proposer experienced any cyber incidents over the past 5 years? Yes  No   
If 'Yes', please provide a detailed description

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## 11. Important

We hereby declare that the statements and particulars in this Proposal are true and that we have not mis-stated or suppressed any material facts. We agree that this Proposal form with any other information supplied by us shall form the basis of any contract of insurance effected thereon. We undertake to inform the Insurer of any material alteration to these facts whether occurring before or after completion of the contract of insurance.

**Chairperson or Managing Director' signature**

Date

X

/ /

**Executive Officer's signature**

Date

X

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