

Directors and Officers Liability Insurance

Completing the Proposal form

Please read the following before completing this document.

- Answer all questions in full. If you need extra space, attach additional pages on your company letterhead (if applicable) and mark their inclusion on the proposal form;
- Please ensure you read and sign the Declaration at the end of this document.

Duty of Disclosure

Before you enter into a contract of general insurance with us, you have a duty at common law to disclose to us every matter you know, or could reasonably be expected to know that a prudent insurer would want to take into account in deciding whether to insure you and, if so, on what terms. This applies to all persons to be covered under this contract of insurance.

You have the same duty to disclose those matters to us before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however, does not require disclosure of a matter:

- that diminishes the risk to be insured;
- that is of common knowledge;
- that we know or in the ordinary course of our business we ought to know;
- that we state to you that we do not want to know.

Non-disclosure or misrepresentation

If you make a material misrepresentation to us, or if you do not comply with your duty of disclosure, we may treat your policy as if it never existed.

False statement and Fraudulent acts

Your policy is based on the information supplied to us by you or on your behalf. All statements made by you or on your behalf on the proposal and/or questionnaire, in support of this policy, on any claim form or in support of any claim must be true and correct. If you take any action or make any statement in connection with this policy or any claim made under it, which is fraudulent in any way or which is supported by untrue or incorrect information, we are entitled to avoid this policy and all benefits under it will be forfeited.

Privacy Act 2020

Zurich respects your privacy. The following is brought to your attention. However this does not apply to companies.

- (a) This Proposal collects personal information about you;
- (b) The information is collected by Zurich to evaluate the insurance being sought;
- (c) The intended recipient of the information is Zurich;
- (d) The information is being collected and held by Zurich;
- (e) The collection of this information is required pursuant to the common law duty to disclose all material facts relevant to the insurance sought and is mandatory;
- (f) The failure to provide this information may result in your application for insurance being declined, or your insurance being void from the beginning;
- (g) You have rights to access, and correct this information subject to the provisions of the Privacy Act 2020.

Data sharing consent

In order to provide a seamless insurance service globally, Zurich may transfer any data Zurich has received from and any data it holds on the policyholder to other units of Zurich Insurance Group Ltd, such as branches, subsidiaries, or affiliates within Zurich Insurance Group Ltd, cooperative partners of Zurich Insurance Group Ltd, coinsurance and reinsurance companies located in the country of the policyholder or abroad.

Zurich as well as such recipients may use, process and store the data, in particular for the purpose of risk evaluation, policy execution, premium setting, premium collection, claims assessment, claims processing, claims payment, statistical evaluation or to otherwise ensure Zurich's global insurance service delivery.

If a broker or agent is acting on behalf of the policyholder, Zurich is authorised to use, process and store data of the policyholder received from such broker or agent, and to forward to such broker or agent data of the policyholder relating to the execution of the policy and the collection of premiums and payment of claims.

Zurich may procure data from government offices and third parties relating to the policyholder to assess a claim in the event of loss or damage.

1. Company information

Full name of Proposer

Address

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 New Zealand 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.

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.

(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.

Please provide in writing a breakdown of revenues and assets for the Proposer and all subsidiaries (incorporated outside New Zealand) 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?

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.

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).

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

Yes No

If 'Yes', please provide details.

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.

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.

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.
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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.
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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
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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
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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) \$

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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

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

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?

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

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

/ /