



UEN: T15FC0029B
 GST Reg No: M90370081T
 3 Temasek Ave., #16-01 Centennial Tower
 Singapore 039190
 Tel: +65 6804 6000
 Fax: +65 6235 2616

Directors' and Officers' Liability Policy Proposal Form

Notice to the Applicant (given under section 25(5) of the Singapore Insurance Act, Cap 142):
 If you, the **Applicant**, do not fully and faithfully give the facts as you know them or ought to know them, you may receive nothing from the **Policy**.

Note to the Applicant:

1. This **Proposal** form is for the **Applicant** to complete and submit to **Great American** (together with all required information and documents) for the purpose of applying for directors' and officers' liability insurance.
2. Please answer **ALL** questions fully. If there is insufficient space in this form for you to complete any of your answers, please attach a separate **signed** and **dated** sheet with your complete answer and identify the question number concerned.
3. In this **Proposal** form:
 - (a) "**Applicant**" means the entity intended to be the policyholder, defined as the **Organisation** in the **Policy**.
 - (b) "**Great American**" means the Great American Insurance Company, Singapore Branch.
 - (c) "**Policy**" means **Great American** Directors' and Officers' Liability Policy, a sample of which is available on request. For avoidance of doubt, references to the **Policy** shall not bind **Great American** to issue one.
 - (d) The words "**Canada**", "**Claim**", "**Director**", "**Insured**", "**Investigation**", "**Officer**", "**Outside Directorship**", "**Outside Entity**", "**Policy Period**", "**Proposal**", "**Subsidiary**" and "**U.S.A.**" have the same meanings as defined in the **Policy**.
4. Please submit this **Proposal** form duly completed and signed together with the following additional items:
 - (a) The last 2 audited annual reports of the **Applicant**; and
 - (b) The last 2 interim statements of the **Applicant** (if applicable).

PLEASE READ THE ENTIRE POLICY AND THE PROPOSAL FORM CAREFULLY

1. General Information on Applicant

- a. **Applicant's** name: _____
- b. **Applicant's** address: _____
- c. **Applicant's** web address: _____
- d. Date and place of the **Applicant's** incorporation: _____
- e. Description of **Applicant's** business(es) and activities: _____

- f. How long has the **Applicant** continuously carried on business? _____
- g. Name(s) and date(s) under which the **Applicant's** business was formerly carried on: _____

2. Subsidiaries

Yes No

a. Does the **Applicant** have **Subsidiary** companies?

b. If the answer to question 2(a) is 'Yes', please give the following details of each **Subsidiary** of the **Applicant**.

| Name of Subsidiary | Address of Subsidiary | Subsidiary's date and place of incorporation | Description of Subsidiary's business(es) and activities | Length of time Subsidiary has continuously carried on business |
|---------------------------|------------------------------|---|--|---|
| | | | | |
| | | | | |
| | | | | |

3. Ownership

a. The **Applicant** is a:
 Private Company Public Company Others (Please specify): _____

b. Is the **Applicant** listed on any stock exchange?
 Yes No
 If the answer to Question 3(b) is 'Yes', please give details of the stock symbol for the **Applicant** and/or any of its **Subsidiary** companies so listed and identify the exchange(s) on which its/their securities is/are listed:

c. Please provide the name(s) and ownership percentage(s) of any shareholder(s) directly or beneficially owning 5% or more of the issued shares of the **Applicant**:

| Full name of Shareholder | Percentage (%) of the Applicant's issued shares held |
|---------------------------------|---|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

d. Has the **Applicant** issued any securities convertible into shares?
 Yes No
 If the answer is 'Yes', please provide full details: _____

4. Material Changes

Yes No

- a. Regardless of whether such discussions or proposals have been made public, is the **Applicant**, or any individual proposed for coverage, currently involved in any discussions or aware of any proposals relating to any actual or potential:
- (i) Acquisitions of, tender or offer for, or mergers with any other organisation?
If the answer is 'Yes', please provide full details: _____
 - (ii) Public offering of securities?
If the answer is 'Yes', please provide full details including a copy of the offering document: _____
 - (iii) Scheme of compromise or scheme of arrangement or any other material change in any arrangement with creditors under any law anywhere in the world?
If the answer is 'Yes', please provide full details: _____
 - (iv) Restatement of any of the **Applicant's** audited financial statements?
If the answer is 'Yes', please provide full details: _____
- b. Please provide details of any changes to the list of serving **Directors** and **Officers** in the **Applicant's** most recent annual report and accounts: _____
- c. Has the chairman, managing director, chief executive officer or chief financial officer of the **Applicant** left such office within the last 3 years for any reason other than death or retirement?
If the answer is 'Yes', please provide full details: _____

5. Public Company

Yes No

- If the **Applicant** is a public company:
- a. Has the **Applicant** replaced its external auditor at any time during the last 3 years?
If the answer is 'Yes', please provide full details: _____
 - b. Have the **Applicant's** revenue recognition or other accounting practices been approved by its external auditor?
Please attach details of qualifications made by and/or any changes recommended by such external auditor (if any).
 - c. Has the **Applicant** changed or is considering changes to its revenue recognition or other accounting practices?
If the answer is 'Yes', please provide full details: _____

6. U.S.A / Canada Operations

Yes No

- a. Does the applicant conduct business or have operations in the **U.S.A.** and/or **Canada**?
If the answer is 'Yes', please provide the following information:
 - (i) Total assets of the **Applicant's U.S.A.** and/or **Canada** subsidiaries, businesses or operations: _____
 - (ii) Total revenue derived from the **Applicant's U.S.A.** and/or **Canada** subsidiaries, businesses or operations: _____

6. U.S.A / Canada Operations Continued

Yes No

b. Has the **Applicant** issued any securities, including but not limited to any stock, shares, commercial paper or any debt or equity instruments in the **U.S.A.**?

If the answer is 'Yes', please complete the Supplementary Proposal in Schedule A.

7. Outside Directorship

Yes No

Does the **Applicant** require cover for any **Outside Directorships**?

If the answer is 'Yes', please complete Schedule B for those positions which the **Applicant** requires coverage.

Note: Although **Outside Directorships** are automatically covered for some entities, **Great American** requires information on all entities for which the **Applicant** seeks cover.

8. Employment

Yes No

a. Total number of employees: _____

b. If applicable, total number of employees in **U.S.A.** and/or **Canada**: _____

c. Has the **Applicant** undertaken any staff retrenchments or reductions within the last 6 years?

If the answer is 'Yes', please provide full details: _____

d. Will the **Applicant** be undertaking any staff retrenchments or reductions in the next 12 months?

If the answer is 'Yes', please provide full details: _____

e. Does the **Applicant**:

(i) Have a dedicated human resources department?

If the answer is 'No', please provide full details of how the **Applicant's** human resources are managed/handled:

(ii) Maintain an employee handbook?

(iii) Have written policies or guidelines, issued or approved by the **Applicant's** management addressing issues including but not limited to employment criteria, employee discipline, termination of employment, layoffs/retrenchments, discrimination, sexual and other forms of harassment, etc?

(iv) Have a written discipline programme for its employees?

9. Other Insurance

Yes No

a. Has the **Applicant** been:

(i) Refused coverage under any directors' & officers' liability and company reimbursement insurance or had any similar policy cancelled?

(ii) Declined an application to renew any directors' & officers' liability and company reimbursement insurance?

(iii) Required to have special terms imposed on the **Applicant's** current or prior directors' & officers' liability and company reimbursement insurance?

If the answer to any of the above is 'Yes' please provide full details: _____

9. Other Insurance Continued

Yes No

b. Does the **Applicant** currently have directors' & officers' liability and company reimbursement insurance?

If the answer is 'Yes', please provide the following details:

| Name of Insurer | Policy Period | Limit of Liability/Indemnity (\$\$) | Deductible (\$\$) |
|-----------------|---------------|-------------------------------------|-------------------|
| | | | |
| | | | |
| | | | |

10. Prior Knowledge / Warranty

Yes No

a. Has the **Applicant** or any person proposed for coverage given notice under the provisions of any prior or current directors' & officers' liability and company reimbursement insurance policy or similar insurance of facts or circumstances which might give rise to a claim being made against the **Applicant** and/or any such person?

b. Have any loss payments been made on behalf of any **Applicant** or any person proposed for coverage under any directors' & officers' liability and company reimbursement insurance policy or similar insurance?

c. Has any **Director** or **Officer** of the **Applicant** been subject to any prosecution, disciplinary action, fines or penalties, or been the subject of any Investigation in his/her capacity as a **Director** or **Officer** of the **Applicant**?

d. Has the **Applicant** or any person proposed for coverage been involved in any civil, criminal or administrative proceeding or **Investigation** concerning compliance with or breach of any securities law or regulation anywhere in the world?

e. Has there been or is there now pending any **Claim** against the following (in their respective capacities):

(i) any **Director** or **Officer** of the **Applicant**

(ii) any person requesting cover for any **Outside Directorship**

Note: Any such **Claim** will be excluded from the proposed coverage in the **Policy**.

f. Is the **Applicant** or any person proposed for coverage aware of any facts or circumstances which:

(i) It, he or she has reason to believe might afford valid grounds for any future claim(s) that fall within the scope of the proposed coverage in the **Policy**?

(ii) Indicate the probability of any such claim(s)?

Note: Any **Claim** based upon, arising from, attributable to or in consequence of such facts or circumstances is excluded from the proposed coverage in the **Policy**.

If the answer to any one of the questions in 10. is 'Yes', please attach details on separate sheets.

11. Requested Limit of Liability

S\$ _____

12. False Information

Please note that any person who, knowingly and with intent to defraud any insurance company or other person, 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 is a crime.

13. Personal Data Collection Statement

1. In order to process, evaluate, administer and/or manage your application, relationship, account and/or policy with Great American Insurance Company, Singapore Branch ("**Great American**"), Great American will necessarily need to collect, use, disclose and/or process your personal data or personal information about you. Such personal data includes (i) information set out in this statement and any other personal information provided by you or already in the possession of Great American as previously provided by you; and (ii) your claims.
2. Such personal data will be collected, used, disclosed and/or processed by "Great American for the purpose(s) of:
 - (a) considering whether to provide you with the insurance you applied for including considering whether to accept any renewal request;
 - (b) processing your application for underwriting and insurance;
 - (c) administering and/or managing your relationship, account and/or policy with Great American;
 - (d) processing and/or dealing with any claims including the settlement of claims and any necessary investigations relating to the claims, under your policy;
 - (e) carrying out due diligence or other screening activities (including background checks) in accordance with legal or regulatory obligations or risk management procedures that may be required by law or that may have been put in place by Great American;
 - (f) carrying out your instructions or responding to any enquiries by you;
 - (g) dealing in any matters relating to the services and/or products which you are entitled to under a policy which you are applying for or have applied for; (including the mailing of correspondence, statements, invoices, reports or notices to you, which could involve disclosure of certain personal data about you to bring about delivery of the same as well as on the external cover of envelopes/mail packages);
 - (h) investigating fraud, misconduct, any unlawful action or omission, whether relating to your application, your renewal request, your claims or any other matter relating to your policy, and whether or not there is any suspicion of the aforementioned; and/or
 - (i) complying with applicable law in administering and managing your relationship with Great American.(collectively the "**Purposes**")
3. We may/will also be collecting from sources other than yourself, personal data about you, for one or more of the above Purposes, and thereafter using, disclosing and/or processing such personal data for one or more of the above Purposes.
4. Your personal data may/will be disclosed by Great American to affiliates of Great American and third parties such as third party service providers, reinsurers or agents (including its lawyers / law firms) ("**Relevant Parties**"), which may be sited outside of Singapore, for one or more of the above Purposes, and such Relevant Parties would be processing your personal data for Great American in relation to one or more of the above Purposes.
5. By signing below, you:
 - (a) consent to Great American collecting, using, disclosing and/or processing your personal data for the Purposes as described above;
 - (b) consent to Great American collecting personal data about you from sources other than yourself and using, disclosing and/or processing the same, for one or more of the Purposes as described above;
 - (c) consent to Great American disclosing your personal data to the Relevant Parties, for the Purposes as described above; and
 - (d) consent to Great American transferring your personal data out of Singapore to the Relevant Parties, for the Purposes as described above.I have read and agree to the above.

14. Declaration and Signature

The undersigned authorised chairman and managing director / chief executive officer of the **Applicant** hereby declare that to the best of their knowledge and belief, the statements set forth herein and all attachments and schedules hereto are true and complete, and immediate notice will be given should any of the above information alter between the date of this **Proposal** and the proposed inception date of the **Policy**. Although the signing of this **Proposal** does not bind the undersigned on behalf of the **Applicant**, its **Directors** and **Officers** or any potential **Insured(s)** to effect insurance, the undersigned agree on behalf of all potential **Insured(s)** that this **Proposal** and all attachments and schedules hereto and the said statements herein shall be the basis of and will be incorporated in the **Policy** should one be issued.

Signed: _____

Date: _____

Chairman of Board

NRIC No.: _____

Signed: _____

Date: _____

Managing Director or
Chief Executive Officer

NRIC No.: _____

Schedule A - U.S.A. SEC Exposure Supplementary Proposal

Yes No

1. Does the **Applicant** have any type of American Depository Receipt (ADR) program or facility?

If the answer is 'Yes', please answer questions 1(a) to 1(n).

(a) Identify the type of program or facility, eg Level 1, 2 or 3: _____

(b) Is such program or facility: Sponsored Un-sponsored

(c) When and where did the last offering take place? _____

(d) Which advisers were used for the offering?

Underwriters: _____ Depository: _____

Custodian: _____ Legal Counsel: _____

Others (Please specify): _____

(e) Please state the ratio of ADR to the **Applicant's** local shares: _____

(f) How many ADRs are on issue? _____

(g) What is the total capitalisation of the **Applicant's** ADR program _____

(h) Please provide the name(s) and ownership percentage(s) of any shareholder(s) owning 5% or more of the **Applicant's** ADR:

| Full name of Shareholder | Percentage (%) of ADR held |
|--------------------------|----------------------------|
| _____ | _____ % |
| _____ | _____ % |
| _____ | _____ % |
| _____ | _____ % |

(i) What forms do the **Applicant** file with the **U.S.A.** Securities and Exchange Commission (SEC)?

(j) When were the requisite SEC forms last filed with the **U.S.A.** SEC? (Please attach copies of all such forms.)

(k) Please identify the exchange on which the **Applicant's** American Depository Shares (ADS) are traded:

(l) Please provide details of the **Applicant's** ADS trading activity for the last 6 months:

(m) What are the most recent daily, weekly and monthly prices for the **Applicant's** ADS?
Daily: _____ Weekly: _____ Monthly: _____

(n) What are the 52-week high and low prices for the **Applicant's** ADS?

2. Has the **Applicant** issued any securities in **U.S.A.** apart from ADR?

Please note "securities" means debt and equity securities including but not limited to common stock, commercial paper programs and any other debt or equity offering.

Schedule A Continued

Yes No

3. If the answer to question 2 is 'Yes', are any such securities traded on any exchange or over the counter market in **U.S.A.**?

If the answer is 'Yes', please provide the following information for each such facility or program on separate sheets:

- (i) Exchange or over the counter market on which securities were traded;
 - (ii) Date trading commenced;
 - (iii) Advisers used for the offering;
 - (iv) Shareholders/investors owning more than 5% of such securities;
 - (v) Whether the offering was made through a 144A private placement;
 - (vi) List of all forms that the **Applicant** files with the **U.S.A. SEC**. Please attach copies of the most recent filings made with the U.S.A SEC;
 - (vii) Most recent daily, weekly and monthly prices for such securities; and
 - (viii) 52-week high and low prices for such securities.
4. Where applicable, please attach a copy of the following for the **Applicant** seeking coverage:
- (i) The most recent Annual Report (including financial statements);
 - (ii) The most recent report filed with the **U.S.A. SEC** on Form 10-K and 10-Q;
 - (iii) All reports filed with the **U.S.A. SEC** Form 8-K or Schedule 13D (with respect to any equity securities of the **Applicant**) during the preceding twelve (12) months;
 - (iv) The most recent proxy statement and (if different) the most recent definitive proxy statement filed with the **U.S.A. SEC**; and
 - (v) The most recent letter on internal controls provided by the **Applicant's** external auditor together with any response from the **Applicant's** management.

Schedule B - Outside Director Liability Coverage

Name of individual requiring cover & position held in the **Outside Entity** _____

Name of **Outside Entity** _____ % shares owned by **Applicant** _____

Name of each entity or individual holding more than 5% of shares of **Outside Entity**

Country of incorporation of **Outside Entity** _____

Is **Outside Entity** public, private or other? Public Private Other _____

If **Outside Entity** is publicly traded, provide stock symbol and identify exchange on which its securities are traded.

Nature of **Outside Entity's** Business Activities _____

Does the **Outside Entity** indemnify its directors and officers? Yes No

Indicate D&O insurer and insurance limit and deductible carried by the **Outside Entity**

D&O insurer _____

Insurance limit _____ Deductible carried by the outside entity _____

Has the **Outside Entity** or its Directors and Officers been involved in any D&O litigation related to the outside entity? Yes No

If the answer is 'Yes', please attach details: _____

Name of individual requiring cover & position held in the **Outside Entity** _____

Name of **Outside Entity** _____ % shares owned by **Applicant** _____

Name of each entity or individual holding more than 5% of shares of **Outside Entity**

Country of incorporation of **Outside Entity** _____

Is **Outside Entity** public, private or other? Public Private Other _____

If **Outside Entity** is publicly traded, provide stock symbol and identify exchange on which its securities are traded.

Nature of **Outside Entity's** Business Activities _____

Does the **Outside Entity** indemnify its directors and officers? Yes No

Indicate D&O insurer and insurance limit and deductible carried by the **Outside Entity**

D&O insurer _____

Insurance limit _____ Deductible carried by the outside entity _____

Has the **Outside Entity** or its Directors and Officers been involved in any D&O litigation related to the outside entity? Yes No

If the answer is 'Yes', please attach details: _____

PLEASE ATTACH LATEST ANNUAL REPORT INCLUDING FINANCIAL STATEMENTS FOR EACH OUTSIDE ENTITY WHICH IS:

1. Located, incorporated, domiciled, operated or has business or operations in the **U.S.A.** and/or **Canada**.
2. Registered or approved for direct or indirect trading on a national securities exchange in the **U.S.A.** and/or **Canada**.