



Proposal Form for Directors & Officers Insurance

IMPORTANT INFORMATION REGARDING COMPLETION OF THIS FORM

Method Of Completion

- This proposal form may be completed in ink or electronically, provided you print out an original and sign and date the declaration;
- ALL questions must be answered (if necessary comment as “not applicable” or “none”);
- Please review the complete document before signing and dating the declaration;
- Please post the original form to us after taking a copy for your records. A faxed or electronic copy will enable work to commence on your behalf straight away.

Presentation

- Insurers see many proposals during the course of a working day and it is therefore important that your proposal form is completed fully, clearly and accurately. First impressions really do count here;
- If there is insufficient space in the proposal form or simply to provide underwriters with a better understanding of your experience, expertise or activities, please supply additional information on your letter headed paper;
- CV's of your principals should be supplied if you have not previously been insured or if any principal has been in their current position fewer than five years;
- Standard contract conditions, brochures or other marketing material should be supplied if this helps to describe the activities undertaken or the potential professional liabilities faced;

Disclosure

- You have a legal duty to disclose to insurers all material information which may affect their judgement in determining whether to provide you with insurance and if so on what terms. In the case of renewal of existing insurance arrangements, this includes any material changes to information already disclosed to insurers;
 - If you are in any doubt as to whether or not information is material, you should disclose it, even if there is no specific relevant question in the proposal form;
 - It is particularly important to disclose all potential professional negligence claims that may be made against you and to notify your current underwriters of such matters as appropriate;
 - Failure to disclose material information may give underwriters the right to avoid any contract of insurance they may subsequently issue, with the consequence that you will not be protected for any claims notified under that insurance.
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1. Parent Organisation:

2. Principal Address:

3. Country of Registration:

4. How long has the Parent Organisation continuously carried on business?

5. Business activities of Parent Organisation and its subsidiaries:

6. Limit(s) of Liability being requested:

7. During the last five years has:

- | | | |
|-----|---|--------|
| (a) | The name of the Parent Organisation been changed? | Yes/No |
| (b) | Any acquisition or merger taken place? | Yes/No |
| (c) | The capital structure of the Parent Organisation changed? | Yes/No |
| (d) | Any divestiture taken place? | Yes/No |
| (e) | Any tender offer made? | Yes/No |

If "Yes" has been answered to any of the above, please give details here or under separate attachment.

8. (a) Has the Parent Organisation publicly revealed that it has under consideration at the present time any acquisitions, tender offers or mergers? Yes/No
- (b) Are there at the present time any proposals of which the Parent Organisation is aware relating to its acquisition by any other company? Yes/No
- (c) Has the Parent Organisation publicly announced any new public offering of securities within the next year? Yes/No

If "Yes", has been answered to any of the above, please give details under separate attachment.

9. Is the Parent Organisation:
- (a) Private? Yes/No
- (b) Public? Yes/No
- (c) Listed on any U.K. stock exchange? Yes/No
- (d) Listed on the Alternative Investment Market? Yes/No

10. **Share Ownership**

Please Advise:

- (a) Number of ordinary shares issued
- (b) Number of ordinary shareholders _____
- (c) Number of ordinary shares owned (directly or beneficially) by directors or officers _____
- (d) Name and percentage of holdings of any shareholder owning 5% or more of the ordinary shares (directly or beneficially) _____

Questions 11, 12, 13 and 14 are to be completed only if coverage is required in respect of claims made in the United States of America or Canada or claims made elsewhere arising out of the Company's operations in the United States of America or Canada.

11. Please give the total gross assets of the subsidiaries a) domiciled in the United States of America and b) domiciled in Canada.

12. A. Please list those subsidiaries in the United States of America and Canada that are not wholly owned together with Parent Organisation's percentage interest in each.

B. For each subsidiary - who owns the minority stock?

13. Does the Parent Organisation or any of its subsidiaries:

(a) Have any shares, bonds or any other debt or equity instruments in the United States of America or Canada? Yes/No

If "Yes", on what date was the latest offering made?

(b) 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

(c) If "yes" has been answered to (a) or (b) above, please give full details including percentage of shares traded.

14. Please enclose a copy of the latest 20-F filing made to the U.S.A. regulatory authorities. If not applicable please confirm.

15. Has the Parent Organisation and/or any of its subsidiaries, its directors, officers and/or other Insured Persons been involved in any of the following:

(a) Any anti-trust, copyright or patent litigation? Yes/No

(b) Any civil or criminal action or administrative proceeding charging or violation of any security law or regulation? Yes/No

(c) Any class actions or derivative suits? Yes/No

If "Yes", has been answered to any of the above, please attach a statement of full details.

16. A. Does the Parent Organisation and/or any subsidiary or any director or officer have Directors and Officers Liability Insurance currently in force? Yes/No

If so, state Insurer _____

Limit of Liability _____

**Proposal - Directors & Officers
Liability and Company
Reimbursement Policy**

- B. Has any loss payment been made under any prior or current Directors and Officers Liability policy or similar insurance? Yes/No
- C. Has any Insurer declined, cancelled or non-renewed any prior policy or application for Directors and Officers Liability or similar insurance? Yes/No
- D. Has the Organisation or any Insured Person(s) given written notice under the provisions of any prior or current Directors and Officers liability insurance, or specific facts or circumstances which might subsequently give rise to a claim being made against any Insured Person(s)? Yes/No

If "Yes", has been answered to B, C or D above, please attach a statement of full details.

17. After enquiry, is any person proposed for coverage aware of any facts or circumstances which might afford valid grounds for any future claim(s) that would fall within the scope of the proposed coverage or indicate the probability of any future claim(s)? Yes/No

It is agreed that if known facts or circumstances exist any claim or action arising from them is excluded from this proposed coverage.

18. **Additional Material**

As part of this application, please attach the following (where applicable):

- Latest two audited Annual Reports and Accounts
- Latest interim financial statement
- A complete list of proposed Insured Persons by name and position
- A copy of the Directors and Officers Indemnity Clause extracted from the Parent Organisation's Articles of Association.
- Completed Millennium Questionnaire

Please note that the defence cost provision of this Policy stipulates that the Limits of Liability may be completely exhausted by the cost of legal defence. Any deductible or retention may be similarly reduced or exhausted by legal defence costs.

Declaration and Signature

The undersigned declares that to the best of his or her knowledge and belief the statements set forth herein are true. Although the signing of this proposal does not bind the undersigned on behalf of the Parent Organisation or its directors, officers or Insured Persons to effect insurance, the undersigned agrees that this proposal and its attachments shall be the basis of the contract should a policy be issued and shall be attached to and form part of the policy. The Company is hereby authorised to make any investigation and inquiry in connection with this proposal that it deems necessary.

Dated

Signed

(Name) _____

(Title)

Chairman of the Board, CEO or President