

ENDORSEMENTS

SIGNATURE MANAGEMENT PLUS LIABILITY INSURANCE

ENDORSEMENTS 1

WORLDWIDE: COMMERCIAL ACCOUNTS ENDORSEMENT FOR D&O

In consideration of the premium charged it is hereby understood and agreed that the Policy is amended as follows:

Schedule

a) Item1. Details is hereby deleted in its entirety and replaced by the following:

1. Details

Notice: This is a claims made and reported Policy. Subject to its terms, this Policy applies only to a Claim first made during the **Period of Insurance** or the **Extended Reporting Period** (if applicable). Amounts incurred as **Defence Costs** and **Investigation Costs** shall reduce and may exhaust the **Limit of Liability** and are subject to the applicable deductibles. This Policy does not provide for any duty by **insurers** to defend any of the **Insureds**.

This Policy is part of an international program. This program arrangement is a compilation of different locally issued policies called **International Program Policies** which all have one common goal, to cover the **Insureds** of these **International program policies** world-wide on terms, conditions and limitations agreed to by the **Master Policy** holder on behalf of all **Insureds** under such **International Program Policies**. Therefore the **Master Policy** holder on behalf of all **Insureds** of these **International program policies**, has agreed to specific terms, conditions and limitations for all **International Program Policies**, including the addition of a non-aggregation of limits clause.

Pursuant to such non-aggregation of limits clause the **Limit of Liability** under this Policy shall be reduced by any **Financial Loss** paid or which is agreed to be paid under any other **International Program Policy** and the limit of liability under any and all **International Program Policies** shall be reduced by any Financial Loss paid or which is agreed to be paid under this Policy and any other **International Program Policy**. The **Limit of Liability** of each **International Program Policy** therefore is combined and is part of and not in addition to the **Limit of Liability of this Policy** and each other **International Program Policy**. All **International Program Policies** must be read in this context.

b) Item 1.2 is deleted in its entirety and replaced with the following:

1.2 Policyholder and Named Parent details: 1.2.1 Policy holder of this Policy

Policyholder:

Address

Country

c) Item 5 is deleted in its entirety and replaced as follows:

5. Master Policy

Policyholder of the Master Policy	Limit of Liability	Country	Period of Insurance

2. Definitions

a) Definition 2.30 **Outside Entity** is hereby deleted in its entirety and replaced by the following: 2.30. Outside Entity

Outside Entity shall mean: any not-for-profit entity;

any for-profit entity in which the **Company** has an equity ownership interest no greater than 50%,

but excluding any: (i) **Named Parent**; (ii) **Subsidiary Company of the Named Parent**; (iii) **Company**; (iv) Financial Institutions; (v) any entity or fund which is incorporated or domiciled or registered or authorized for sale or whose securities are publicly traded in a primary, secondary or other market in the United States of America or its territories or possessions; (vi) other entity if its **Securities** are traded on any other primary, secondary or other market; or (vii) any other entity that had negative net assets or negative net worth at the inception date of this Policy; unless such other entity is specifically listed as an **Outside Entity** in an endorsement attached to this Policy.

b) Subsidiary Company of the Named Parent

Subsidiary Company of the Named Parent shall mean any entity (other than any Company) in which the **Named Parent** directly or indirectly:

1. holds more than 50% of the voting rights; or
2. appoints a majority of the board of directors (or equivalent in any other country); or
3. has the right, pursuant to a written agreement with other shareholders, to appoint a majority of the board of directors (or equivalent in any other country)..

3. Exclusions

The following exclusions are hereby added to the Policy as follows:

Named Parent and Subsidiary Company of the **Named Parent** made or commenced against: (1) the **Named Parent**; (2) any **Insured** in the country where the **Named Parent** is domiciled (3) any **Subsidiary Company of the Named Parent** domiciled in any territory other than that of the **Policyholder**, or (4) any director, officer or employee of the **Named Parent**.

Claims Brought by Named Parent or Subsidiary Companies of the Named Parent brought by or commenced by:

- (1) the **Named Parent**;
- (2) any **Subsidiary Company of the Named Parent**;
- (3) any director, officer or employee of the **Named Parent** or any **Subsidiary Company of the Named Parent**; or
- (4) any security holder of the **Named Parent** or any **Subsidiary Company of the Named Parent** whether directly or derivatively, unless such security holder's Claim is instigated and continued totally independently of, and totally without the solicitation of, or voluntary assistance of, or active participation of, or intervention of, the **Named Parent**, such **Subsidiary Company of the Parent Company** or any directors, officers or employees of such **Named Parent** or **Subsidiary Company of the Parent Company**.

4. General Conditions General Condition 5.4.1 Acquisition or Creation of Subsidiaries Companies is hereby amended as follows:

(i) 5.4.1 B (i) is deleted and replaced by the following:

(i) whose total consolidated assets are greater than ten (10) percent of the total consolidated assets of the **Named Parent** (determined as of the date of the acquisition); or

All other terms, conditions and provisions of the Policy remain unaltered.

ENDORSEMENTS 2

US CLAIM EXCLUSION

The Insurer shall not be liable under this Policy to make any payment for **Financial Loss** in connection with

any Claim made against any **Insured** brought or commenced, in whole or in part: (a) within the jurisdiction of; or (b) pursuant to the laws of, the United States of America or its territories and/or possessions.

All Other Terms, Conditions And Limitations Remain Unchanged.

ENDORSEMENTS 3

TIE-IN LIMITS ENDORSEMENT

In consideration of the premium charged, it is hereby understood and agreed that:

The maximum liability for all payments under this Policy and the policies Scheduled below shall be.....

Schedule			
Insurer	Policyholder	Limits of Liability	Policy
HDFC ERGO General Insurance Company Ltd. (GIC)			
HDFC ERGO General Insurance Company Ltd. (GIC)			
HDFC ERGO General Insurance Company Ltd. (GIC)			
HDFC ERGO General Insurance Company Ltd. (GIC)			
HDFC ERGO General Insurance Company Ltd. (GIC)			

All other terms, conditions and limitations of this policy remain unchanged.

This endorsement changes the policy. Please read it carefully.

ENDORSEMENTS 4

US SECURITIES CLAIMS EXCLUSION

In consideration of the premium charged, it is hereby understood and agreed that this Policy is amended as follows:

(i) Securities Claims exclusion is hereby added to Section 4. Exclusions of the Policy as follows:

Securities Claims

relating to or arising out of, based upon, in connection with, attributable to or as a consequence of any **US Securities Claim** made against any **Insured**.

(ii) US Securities Claims definition is hereby added to Section 2. Definitions of the Policy:

US Securities Claims

US Securities Claim means any **Securities Claim** brought or commenced, in whole or in part:

i. within the jurisdiction of; or

ii. pursuant to the laws of;

the United States or its territories or possessions.

All other terms, conditions and limitations of this policy remain unchanged.

This endorsement changes the policy. Please read it carefully.