

ACE ELITE V DIRECTORS & OFFICERS LIABILITY INSURANCE PROPOSAL FORM

For NEW Business

Important Notices

Your Duty of Disclosure:

Before you enter into a contract of general insurance with an Insurer, you have a duty to disclose to the Insurer every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

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

Your duty however does not require disclosure of any matter:

- that diminishes the risk to be undertaken by the Insurer;
- that is of common knowledge;
- that your Insurer knows or, in the ordinary course of its business, ought to know;
- as to which compliance with your duty is waived by the Insurer.

It is important that all information contained in this proposal is understood by you and is correct, as you will be bound by your answers and by the information provided by you in this proposal. You should obtain advice before you sign this proposal if you do not properly understand any part of it.

Your duty of disclosure continues after the proposal has been completed up until the contract of insurance is entered into.

Non-Disclosure:

If you fail to comply with your duty of disclosure, the Insurer may be entitled to avoid the contract from its beginning.

If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning, to retain any premium that you have paid for this contract of insurance.

Claims Made Contract:

Subject to its terms and conditions the policy will cover your legal liability for any claim:

- first made against you during the policy period;
- resulting from any circumstance of which you become aware during the policy period which may give rise to a future claim against you provided you immediately inform us in writing of such circumstances within the policy period.

The Policy will not cover your legal liability resulting from any claim, matter, occurrence or circumstance arising from any act, error or omission committed or alleged to have been committed of which you were aware before commencement of the policy period.

Change of Risk or Circumstances:

You should advise the Insurer as soon as practicable of any change to your normal business as disclosed in the proposal, such as changes in location, acquisitions and new overseas activities.

Subrogation

Where you have agreed with another person or company, who would otherwise be liable to compensate you for any loss or damage which is covered by the policy, that you will not seek to recover such loss or damage from that person, the Insurer will not cover you, to the extent permitted by law, for such loss or damage.



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Instructions to the proposer

Before completing this proposal please read the Important Notices starting on page 1.

This proposal should be answered after detailed enquiry of all persons to be covered:

1. Please type or print answers clearly.
2. Answer all questions completely, leaving no blanks. If any questions, or part thereof, do not apply, type or print 'N/A' in the space.
3. Provide any supporting information on a separate sheet using your Company's letterhead and reference the applicable question number.
4. Check YES or NO answers.
5. This form must be completed, dated and signed by an authorised officer of your Company.

Please enclose copies of the following with this proposal:

- A. The latest annual report and audited accounts for the Company.
- B. The latest interim statement (if applicable).
- C. Any Officer Document/Listing Particulars published in the last 12 months.

Section 1 – Proposer Details

1.	Company:		
2.	Address of registered office:		
	City:		
	Country:		
	Company website URL:		
3.	How long has the Company continually carried on business?		
4.	Business activities of the company (including its subsidiaries):		
5.	During the last 5 years has:		
(a)	the name of the Company changed?	YES	NO
(b)	any acquisition or merger taken place?	YES	NO
(c)	any subsidiary been sold or ceased trading?	YES	NO
(d)	the capital structure of the Company changed?	YES	NO
	If YES to any of the questions 5 (a)-(d) above, please give details on a separate sheet on the Company's letterhead.		
6.	Is the Company:		
(a)	public?	YES	NO
(b)	private?	YES	NO
(c)	any subsidiary been sold or ceased trading?	YES	NO
(d)	listed on any foreign stock exchange?	YES	NO
(e)	aware of any acquisition, tender offer or merger pending or under consideration?	YES	NO
(f)	aware of any proposal relating to its acquisition by another company?	YES	NO

(g)	intending a new private or public offering of securities (equities, debt, shares, notes, bonds, debentures etc.) within the next 12 months?	YES	NO
	If YES to any of the questions 6 (d)-(g) above, please give details on a separate sheet on the Company's letterhead.		
7.	Please list (divided between classes if applicable):		
(a)	total number of shareholders:		
(b)	total number of shares:		
(c)	total number of shares held by directors or officers (both direct & beneficial):		
(d)	all holdings representing 5% or more of the ordinary share capital of the Company giving the holder and the percentage held by each:		
	Shareholder	% held	
		%	
		%	
		%	
		%	
(e)	all listed subsidiaries:		
	Shareholder	Name of exchange	
8.	Please give details of any change to the list of directors and officers in the past 12 months.		
9.	Has the Company or any listed subsidiary appointed a new external auditor in the last 3 years?	YES	NO
	If YES, please state when and why the new appointment was made:		
10.	Does the Company or any listed subsidiary have any intention to appoint a new external auditor in the next 12 months?	YES	NO
	If YES, please state when and why the new appointment was made:		
11.	In the last 3 years, have the Company's external auditors raised any concerns over any aspect of the Company's accounts?	YES	NO
	If YES, please give details:		

12.	Does the Company or any of its directors or officers have any interests in any partnerships or special purpose vehicles?		YES	NO
	If YES, please give details:			
13.	Does the Company anticipate having to take a significant one time charge to earnings or restate earnings within the next 12 months?		YES	NO
	If YES, please give details:			
14.	Which of the audit committee members has the greatest financial expertise and how was this gained?			
15.	Has the Company ever had any insurer decline a proposal or cancel or refuse to renew a Directors & Officer Liability insurance policy?		YES	NO
	If YES, please give details:			
Section 2 – North America Exposure Details				
If the Company does NOT have any North America exposure, please check None and continue to question #21.			None	
16.	Please give:			
(a)	total gross assets of the Company & all its subsidiaries in North America:		US\$	
(b)	percentage of total gross assets in North America:		%	
(c)	turnover generated in North America in the most recently reported financial year:		US\$	
(d)	percentage of total turnover in North America:		%	
17.	Please complete the table below in relation to subsidiaries in North America that are not wholly owned:			
	Subsidiary name	% owned by the Company	Name of exchange if listed	Minority stock owned by
		%		
		%		
		%		
18.	North America Securities:			
(a)	Does the Company or any of its subsidiaries or any of its outside entities have any securities (equity, debts, shares, notes, bonds, debentures etc.) in North America?		YES	NO
(b)	If YES, please advise which stock exchange traded and percentage of stock:			
	Stock Exchange	% of stock		
	NYSE	%		
	NASDAQ	%		
	Other, please state:	%		
(c)	On what date was the last offer / tender / issue made?			
(d)	Was the offer subject to the Securities Act of 1933 (USA) and/or Securities Exchange Act of 1934 (USA) or any amendments thereto?		YES	NO
(e)	Are any shares traded in the form of ADR's?		YES	NO

(f)	If YES, please advise the following information:							
(i)	Are they sponsored or unsponsored?				Sponsored		Unsponsored	
(ii)	If sponsored, name of depository:							
(iii)	Total number of ADR's traded and the percentage traded as a total of issued share capital:							
	# of ADR's traded:				% traded as a total of issued share capital: %			
(iv)	Please indicate ADR Level traded:				1	2	3	144a
(v)	Total number of ADR shareholders:							
(vi)	If the Company has a sponsored ADR programme, please provide the value of ADR's traded in each of the last 12 months:							
(vii)	Is the Company or any subsidiary intending any change regarding its ADR status in the next 12 months (such as changing from unsponsored to sponsored, level 1 to level 3, etc.)?				YES		NO	
	If YES, please give details:							
19.	Does the Company or any of its subsidiaries have any debt instruments or commercial paper in North America?				YES		NO	
	If YES, please give details:							
20.	Has the Company been required to provide a 20-F or similar filing to the Securities Exchange Commission (USA)?				YES		NO	
	If YES, please attach a copy.							
Section 3 – Pollution								
21.	Does the Company have a director, senior manager or a committee with responsibility for environmental issues?				YES		NO	
22.	Does the Company have standard procedures for insuring pollution exposures in respect of any acquisition by the Company or purchase of property by the Company?				YES		NO	
23.	Does the Company presently have any pollution or environmental insurance in force?				YES		NO	
Section 4 – Employment Practices								
24.	Please specify the total number of employees:							
	Singapore		USA		Europe		Others	
	Current Yr	Previous Yr	Current Yr	Previous Yr	Current Yr	Previous Yr	Current Yr	Previous Yr
25.	Does the Company anticipate any layoffs or early retirements, any consolidation or restructuring, or any closure of any plant, facility, branch or office within the next 12 months?				YES		NO	
	If YES, please give details:							
26.	Does the Company publish a written human resources manual, employee handbook or management guidelines?				YES		NO	

27.	Does the Company conduct written performance evaluation of its staff?		YES	NO
	If YES, how often is such evaluation conducted:			
Section 5 – General Questions				
28.	Does the Company or its subsidiaries activities covered under this insurance involve any of the OFAC sanctioned countries, namely Iran, Cuba, Syria, North Korea or North Sudan?		YES	NO
	If YES, please give details:			
29.	Have claims ever been made against any past or present director or officer of the Company or its subsidiaries?		YES	NO
	If YES, please give details:			
30.	Is the proposer aware, after enquiry, of any circumstance or incident which may give rise to a claim?		YES	NO
	If YES, please give details:			
31.	Has any investigation, examination, inquiry or similar proceeding, in relation to the affairs of the Company or any subsidiary or any director or any officer by virtue of their position as director or officer been undertaken or intimated by anybody?		YES	NO
	If YES, please give details:			
32.	Limit of liability requested:			
	SGD1 million	SGD\$3 million	SGD\$5 million	SGD10 million
	SGD15 million	SGD20 million	SGD25 million	Others:
33.	Optional Extension requested:			
	Entity Cover for Employment Related Claims	YES	NO	
34.	Does the Company currently have Directors and Officers Liability insurance?		YES	NO
	If YES, please give the following details:			
	Insurer	Limit of Liability	Expiry Date	Pending & Prior Litigation Date

Declaration & Signature

- We acknowledge that we have read and understood the Important Notices contained in this proposal.
- We agree that this proposal, together with any other information or documents supplied, shall form the basis of any contract of insurance.
- We acknowledge that if this proposal is accepted, the contract of insurance will be subject to the terms and conditions as set out in the policy wording as issued or as otherwise specifically varied in writing by the Insurer.
- We declare after enquiry that the statements, particulars and information contained in this proposal and in any documents accompanying this proposal are true and correct in every detail and that no other material facts have been misstated, suppressed or omitted.
- We undertake to inform the Insurer of any material alteration to those facts before completion of the contract of insurance/insurance policy period (if applicable).

Commission Disclosure

The Proposer understands, acknowledges and agrees that, as a result of the applicant purchasing and taking up the policy to be issued by ACE Insurance Limited (ACE), ACE will pay the authorised insurance broker commission during the continuance of the policy including renewals, for arranging the said policy. Where the Proposer is a body corporate, the authorised person who signs on behalf of the applicant further confirms to ACE that he or she is authorised to do so.

The Proposer further understands that the above agreement is necessary for ACE to proceed with the application. The above disclosure statement is only applicable in situations where an insurance broker is used to purchase/place a policy.

Personal Information Collection Statement

ACE Insurance Limited (“**ACE**”) is committed to protecting your personal data. **ACE** collects, uses, discloses and retains your personal data in accordance with the Personal Data Protection Act 2012 and our own policies and procedures. Our Personal Data Protection Policy is available upon request.

ACE collects your personal data (which may include health information) when you apply for, change or renew an insurance policy with us, or when we process a claim. We collect your personal data to assess your application for insurance, to provide you with competitive insurance products and services and administer them, and to handle any claim that may be made under a policy. If you do not provide us with your personal data, then we may not be able to provide you with insurance products or services or respond to a claim.

We may disclose the personal data we collect to third parties for and in connection with such purposes, including contractors and contracted service providers engaged by us to deliver our services or carry out certain business activities on our behalf (such as actuaries, loss adjusters, claims investigators, claims handlers, third party administrators, call centres and professional advisors, including doctors and other medical service providers), other companies within the **ACE** Group, other insurers, our reinsurers, and government agencies (where we are required to by law). These third parties may be located outside of Singapore.

You consent to us using and disclosing your personal data as set out above. This consent remains valid until you alter or revoke it by providing written notice to **ACE**'s Data Protection Officer (“DPO”) (contact details provided below). If you withdraw your consent, then we may not be able to provide you with insurance products or services or respond to a claim.

From time to time, we may use your personal data to send you offers or information regarding our products and services that may be of interest to you. If you do not wish to receive such information, please provide written notice to **ACE**'s DPO.

If you would like to obtain a copy of **ACE**'s Personal Data Protection Policy, access a copy of your personal data, correct or update your personal data, or have a complaint or want more information about how **ACE** manages your personal data, please contact **ACE**'s DPO at:

Address: ACE Data Protection Officer
138 Market Street
#11-01 CapitaGreen
Singapore 048946

Email: dpo.sg@acegroup.com

Signature: (by Chairman, Director, Chief Executive or Company Secretary)	Title of signatory: Date:
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