

Chubb Elite Public Offering of Securities Insurance

Proposal Form

Instructions to Proposer

Before completing this proposal, please read the Important Notices and Privacy Statement.

This Proposal should only 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 the Chairperson and either Managing Director, Chief Executive Officer or equivalent.

Please enclose copies of the following with this proposal:

- a) Final offer documents/listing particulars in relation to the offering of securities for which insurance is sought.
- b) All related offer documents/listing particulars (including any USA SEC registration statements) filed within the last 12 months.
- c) Underwriting Agreement.

Important Notices

Your Duty of Disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

What you do not need to tell us

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

If you do not tell us something

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

Claims Made Contract

Subject to its terms and conditions the Policy will cover your civil liability for a breach of professional duty arising from any Claim first made against you during the Period of Insurance.

Section 40(3) of the Insurance Contracts Act 1984 however, provides that an insurer cannot refuse to pay a claim by reason only that the claim was made after the inception date of the Policy in circumstances where you gave notice in writing to the insurer of facts that might give rise to the claim as soon as was reasonably practicable after you became aware of those facts but before the end of the Period of Insurance.

Change of Risk or Circumstances

You should advise Chubb Insurance Australia Limited (“Chubb”) as soon as practicable of any material 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, Chubb will not cover you, to the extent permitted by law, for such loss or damage.

Privacy Statement

Chubb Insurance Australia Limited (Chubb) is committed to protecting your privacy. This document provides you with an overview of how we handle your personal information. Our Privacy Policy can be accessed on our website at www.chubb.com/au.

Personal Information Handling Practices

Collection, Use and Disclosure

We collect your personal information (which may include sensitive information) when you are applying for, changing or renewing an insurance policy with us or when we are processing a claim in order to help us properly administrate your insurance proposal, policy or claim.

Personal information may be obtained by us directly from you or via a third party such as your insurance intermediary or employer (e.g. in the case of a group insurance policy).

When information is provided to us via a third party we use that information on the basis that you have consented or would reasonably expect us to collect your personal information in this way and we take reasonable steps to ensure that you have been made aware of how we handle your personal information.

The primary purpose for our collection and use of your personal information is to enable us to provide insurance services to you. Sometimes, we may use your personal information for our marketing campaigns, in relation to new products, services or information that may be of interest to you.

We may disclose the information we collect to third parties, including service providers engaged by us to carry out certain business activities on our behalf (such as assessors and call centres in Australia). In some circumstances, in order to provide our services to you, we may need to transfer personal information to other entities within the Chubb Group of companies (such as the regional head offices of Chubb located in Singapore, UK or USA), or third parties with whom we or those other Chubb Group entities have sub-contracted to provide a specific service for us, which may be located outside of Australia (such as in the Philippines or USA). Please note that no personal information is disclosed by us to any overseas entity for marketing purposes.

In all instances where personal information may be disclosed overseas, in addition to any local data privacy laws, we have measures in place to ensure that those parties hold and use that information in accordance with the consent you have provided and in accordance with our obligations to you under the *Privacy Act 1988* (Cth).

Your Choices

In dealing with us, you agree to us using and disclosing your personal information as set out in this statement and our Privacy Policy. This consent remains valid unless you alter or revoke it by giving written notice to our Privacy Officer. However, should you choose to withdraw your consent it is important for you to understand that this may mean we may not be able to provide you or your organisation with insurance or to respond to any claim.

How to Contact Us

If you would like a copy of your personal information, or to correct or update it, please contact our customer relations team on 1800 815 675 or email CustomerService.AUNZ@chubb.com.

If you have a complaint or would like more information about how we manage your personal information, please review our Privacy Policy for more details or contact the Privacy Officer, Chubb Insurance Australia Limited, GPO Box 4907, Sydney NSW 2001, Tel: +61 2 9335 3200 or email Privacy.AU@chubb.com.

Proposer Details

1. Name of Company	Audeara Pty Ltd		
2. Address of registered office			
3. Company website	audeara.com		
4. How long has the Company continually carried on business?	5		

5. Are any of the Company's subsidiaries publicly traded? ☐ Yes ☒ No

If YES, please provide the following details:

Subsidiary	Name of exchange

6. Are any existing shareholders selling shares? ☒ Yes ☐ No

If YES, please provide the following details:

Shareholder	% being sold	% being retained
Solidify Holdings Pty Ltd	5	4

7. Please provide details of any shareholder (directly or beneficially) owning 10% or more of the Company's voting shares:

i. prior to the offering

Shareholder	% of the Company's voting shares
Audeara Investments Pty Ltd	25.68
CJ New Ventures Pty ITd	23.21
JDB Services Pty Ltd	21
Jams Fielding Family Pty LTd	8.49

ii. after the offering

Shareholder	% of the Company's voting shares
TBD	

8. What percentage of the Company's securities will be offered to the following:

Retail investors	
Institutional investors	30
Other	

9. Please provide the following details with respect to the offering for which insurance is sought (as applicable):

i. type of offering (listing, placing, etc.)	Listing
ii. exchange(s) involved	ASX
iii. amount being raised	\$6,000,000
iv. percentage of securities offered in the USA other than under Rule 144A	0
v. percentage of securities to be offered under Rule 144A	0
vi. estimated market capitalisation post offering	\$20,000,000 AUD

vii. road show dates and venue:

Dates	Venue
September 2020	Virtual

10. With respect to the proposed insurance or any previous offering of securities or D&O insurance:

i. has there been or is there now pending any claim against the Company (including its subsidiaries) or any director, officer or employee thereof?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
ii. does the Company (including its subsidiaries) have any knowledge of any circumstances which could give rise to a claim under the proposed policy?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

If YES, please give full details on a separate sheet on the Company's letterhead.

11. Please provide details of any directors and officers liability policy in place, as follows:

i. Insurer:	NA - pending
ii. Limit of Liability:	
iii. Policy Period:	
iv. Premium	

12. Has the Company ever had an Insurer decline a proposal or cancel or refuse to renew a Directors and Officers liability insurance?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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If YES, please give full details on a separate sheet on the Company's letterhead.

Acknowledgement

On behalf of each person and entity to be covered under the proposed contract of insurance, I/we:

- acknowledge that we have read and understand the Important Notices and Privacy Statement contained in this proposal.
- agree that this proposal, together with any other information or documents supplied, shall form the basis of any contract of insurance.
- 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.
- 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.
- undertake to inform the Insurer of any material alteration to those facts before completion of the contract of insurance/insurance policy period (if applicable).

Signed:

Chairperson			
Name	David E Trimboli	Date	08/20/2020
Managing Director/Chief Executive Officer			
Name	James A Fielding	Date	20/08/2020

About Chubb in Australia

Chubb is the world's largest publicly traded property and casualty insurance company. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London and other locations, and employs approximately 31,000 people worldwide.

Chubb, via acquisitions by its predecessor companies, has been present in Australia for over 50 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages, including Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities, as well as Accident & Health insurance, to a broad client base. Chubb is a major insurer of many of the country's largest companies. With five branches and over 500 staff in Australia, it has a wealth of local expertise backed by its global reach and breadth of resources.

More information can be found at www.chubb.com/au

Contact Us

Chubb Insurance Australia Limited
ABN: 23 001 642 020 AFSL: 239687

Grosvenor Place
Level 38, 225 George Street
Sydney NSW 2000
O +61 2 9335 3200
F +61 2 9335 3411
www.chubb.com/au

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