

# FINEX

## Directors' and Officers' Liability and Company Reimbursement Insurance

### Renewal Proposal Form

Please type or print and answer all questions fully. If there is insufficient space, attach a separate sheet. If a question is not applicable, please state "Not Applicable".

Please ensure that the Tax Schedule is fully completed. Incomplete schedules may delay the processing of your insurance.

#### *Important Additional Information Required to be Submitted with Renewal Proposal Form*

- 1) The latest report and accounts and interim statement or SEC filings as appropriate.
- 2) Any public offering document/ listing particulars published in the last 12 months.
- 3) A Company structure chart (if available).

#### *Important Information Regarding Duty of Disclosure*

You have a duty to disclose to underwriters all material facts. A material fact is one which would influence their acceptance or assessment of the risk. If you are in doubt as to whether certain information is material, you should disclose it.

**Willis Towers Watson**

**Willis Limited**

51 Lime Street

London EC3M 7DQ

A Willis company. Lloyd's broker. Registered office 51  
Lime Street London EC3M 7DQ. Registered number  
181116 England and Wales

## Section 1 – Company Information

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1.     a.     Name of Company     Sermo Ltd
- b.     Address of Head Office     3<sup>rd</sup> Floor, 3 Murphy Street, London, SE1 7FP
- c.     Country of Registration     UK

2.     During the past year has:

- a.   The name of the company changed?                      Yes ☐   No ☒
- b.   Any acquisition or merger taken place?                      Yes ☐   No ☒

If “Yes”, in any case, please give full details:

3.   Is the Company intending any offering of public debt securities or public or private equity securities within the next year? If “Yes” please give full details:

Yes ☐   No ☒

## Section 2 – Ownership and Share Capital of the Company

1. Is the Company listed on one or more stock exchanges? Yes ☐ No ☒

If YES please provide the following details:

	1	2	3
Name of exchange (s)			
Ticker Symbol (s)			
% of the Company's issued shares traded on each exchange			

2. Does the Company or any of its subsidiaries have any debt securities traded in the USA?

Yes ☐ No ☒

If "Yes" please provide a description of the securities traded:

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3. If the Company has securities traded in the form of American Depositary Receipts (ADRs) please provide the following details:

ADR/ stock or share ratio: \_\_\_\_\_

Number of ADR holders: \_\_\_\_\_

Are the ADRs:      Un-sponsored ☐      Sponsored Level 1 ☐  
                          Sponsored Level 2 ☐      Sponsored Level 3 ☐

What percentage of the Company's issued share capital is traded in the form of ADRs?

4. Total percentage of shares owned by Directors and Officers \_\_\_\_\_  
 (both direct and beneficial)

5. Details of any shareholding in the Company greater than 10%

Name of shareholder	Percentage of shares held	Is shareholder represented on the board of directors ?
Abry Senior Equity V,L.P	35.86%	Yes
Portofino Holdings	49.42%	Yes

### Section 3 - Company Structure, Subsidiaries and Assets

1. Please give the total consolidated assets of the Company in USA.

\$ 16,919,619

2. Percentage of total consolidated assets of the Company in USA.

31%

3. Are any of the Company's subsidiaries formed as Partnerships or Limited Partnerships? If "Yes" please provide details.

Yes ☐ No ☒

4. If cover is required for your directors or officers serving on outside boards that are; listed in the USA, is a Financial Institution or has negative net-worth, please provide details (below) of the Company(ies) where such Positions are held.

Name of company	Country of incorporation	Percentage ownership by parent Company	Listed in USA?	Is the Company a Financial Institution ?	Does the Outside Company have negative net worth?

5. Does the Company employ any trustees (other than pension trustees) or consultants for whom cover is requested? If "Yes" please provide details.

Yes ☐ No ☒

## Section 4 – Choice of Law and Jurisdiction and Insurance Tax Information

1. Policies issued in the UK market are generally interpreted in accordance with the law of England and Wales or Scotland in the event of a dispute with Underwriters, and it may not be possible to place insurance on a different basis. However, should you have specific concerns or a preferred choice of law and jurisdiction, please state here.

2. Insurers and/or you may be responsible for paying insurance tax to the relevant foreign tax authorities. Please complete the attached schedule based on the number of employees per country in order for the relevant tax to be calculated\*.

*\* Please note that if you have previously provided an allocation based on turnover we can also continue on this basis.*

If you DO NOT have subsidiaries or sub-subsidiaries outside of the country in which the Company is registered, please tick the box. ☐

If you DO have any subsidiaries or sub-subsidiaries outside of the country in which the Company is registered, please complete the Tax allocation Schedule below. For the purpose of calculating Insurance Tax, please provide us with a breakdown of number of employees per country that you operate in (or revenue as above if applicable).

Currency: .....

	Total Number of Employees per Country	Percentage of Group Employees
Australia: Canberra New South Wales Northern Territory Queensland South Australia Tasmania Victoria Western Australia		
Canada: Alberta British Columbia Manitoba New Brunswick Newfoundland		

[illegible]

Additional Information required:

1. Branch office(s) address Australia, Canada, France, Italy, and Switzerland.
2. Italian Fiscal Code for any Italian branches.

## Section 5 – Declaration

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*SIGNING THIS PROPOSAL DOES NOT BIND THE PROPOSER TO COMPLETE THIS INSURANCE*

### Declaration

It is declared that to the best of the knowledge and belief of the Company the statements and replies set out herein are true and that no material facts have been misstated or suppressed. The Company undertakes to inform insurers of alterations to any facts which are or thereby become material before inception of the contract of insurance.

A material fact is one which would influence the acceptance or assessment of the risk. If you are in doubt as to whether certain information is material, you should disclose it.

Signed: *Daniel Volcof* .....

Title: Group Financial Accountant .....

(authorised signatory of the insured)

Company: Sermo Ltd .....

Date: 22/02/2021 .....

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Have you enclosed the following documents (see front of proposal form) ?

☒ Yes

The latest report and accounts and interim statement or SEC filings as appropriate.

☐ N/A

Any public offering document/ listing particulars published in the last 12 months