

## **DIRECTORS & OFFICERS LIABILITY AND COMPANY REIMBURSEMENT PROPOSAL FORM**

### **IMPORTANT NOTES**

Please answer all the questions fully.

It is recommended that you retain a copy of this form.

**Your duty of disclosure and fair presentation. A failure to disclose material information to your insurer(s), or any misrepresentation, may adversely affect the validity of your contract.**

The terms of your insurance will be based on the information you supply in the Marsh Directors & Officers Liability and Company Reimbursement Proposal Form together with any additional supporting information provided. It is your duty to disclose to insurers all information, facts and circumstances which are, or ought to be, known to you and which are material to the risk and to do so in a reasonably clear and accessible manner. This duty arises when you take out and renew insurance, and when you vary an existing policy.

A material circumstance is one that a prudent underwriter would consider influential in determining whether or not to provide cover, if so on what terms and what price to charge for the cover. Any material change in facts you have previously disclosed in connection with the insurance should be advised to us. A fact should not be regarded as immaterial merely because it is not the subject of a question in the Proposal Form, and your duty is not limited to answering the specific questions that insurers or we ask you.

If in any doubt as to whether information is material, you should disclose it, as failure to do so could prejudice your right to recover in the event of a claim and allow underwriters to deny liability for your claim, reduce the amount payable in the event of claim or avoid the policy from inception and treat it as if it had never existed. You should also ensure that all the information you provide to us is correct.

If having read these documents, you have any questions, then please discuss with your usual Marsh contact.

### **Sanctions**

Marsh is unable to provide insurance or reinsurance broking, risk consulting, claims or other services or provide any benefit to the extent that the provision of such services or benefit would violate applicable law or expose Marsh or its affiliates to any sanction, prohibition or restriction under UN Security Council Resolutions or under other trade or economic sanctions, laws or regulations.

**General instructions for completing this Proposal Form**

- Please complete all sections. Where a question is not relevant to your business, please respond N/A rather than leaving this blank.
- Please ensure this is completed by Senior Management or someone who is responsible for arranging the insurance.

In accordance with the Insurance Act 2015, 'Senior Management' means those individuals who play significant roles in the making of decisions about how the insured's activities are to be managed or organised. Under Section 4 of the Insurance Act 2015 an Insured must disclose all material circumstances known to its 'senior management' and those persons responsible for the Insured's insurance.

- If there is insufficient space to answer a question, please use additional sheets as necessary, clearly marking the question(s) to which it refers.
- Completion of this Proposal Form does not automatically bind you or insurers to effect a contract of insurance.
- A copy of this Proposal Form should be retained for your own records.

**Proposer's Details**

1. Name of Company Qatar Navigation QPSC
2. Address of Head Office Ain Khaled Industrial Area No. 523, Area 56
3. Country of Registration Qatar
4. State the business activities of the Company and its subsidiaries Multi - transport, real estate, investments, logistics, trading, customs clearance
5. Is the Company or any of its subsidiaries intending a new public offering of securities within the next year? ☐ Yes ☒ No
6. Does the Company have any plans to remove or replace its external auditor in the next 12 months? ☒ Yes ☐ No If "Yes," why? As part of our articles of incorporation, we need to rotate every 3 years.
7. Have your external auditors raised any concerns over revenue recognition practices in the Company or any subsidiary, with the chief financial officer or the audit committee of the Company? ☐ Yes ☒ No If "Yes," please provide details;
8. Does the Company anticipate having to, or has it had to take a significant one-time charge to earnings, or a restatement of earnings, within the next 12 months/in the past? ☒ Yes ☐ No If "Yes," please provide details; The company has recorded vessel (primarily offshore) impairments in 2020.
9. Has the Company breached or expect to breach any debt covenants and/or do the management have any concern over liquidity problems in the next 12 months? ☐ Yes ☒ No If "yes", please provide details;
10. Please list all holdings representing 10% or more of the Ordinary Share Capital of the Company giving the holder and the percentage held by each. No one entity or individual holds 10% or more.
11. Does the Company and/or any subsidiary (with the exception of a captive), qualify as a financial institution? ☐ Yes ☒ No If "Yes," please provide details;
12. Does the Company have any special purpose vehicles? ☐ Yes ☐ No If "Yes," please provide details; Please refer to attachment for legal structure of company



13. Does the Company or any subsidiary have assets, sales or securities in the USA?

☐ Yes ☒ No

Q13.1 Please give the total gross assets of the group in North America;

Q13.2 Does the Company or any of its subsidiaries have any shares or debt securities listed in the USA? ☐ Yes ☐ No If "Yes," please provide details;

Q13.3 Please advise the type of listing; direct or ADR (including level & whether sponsored/unsponsored);

Q13.4 Please advise the date the most recent offer/tender/issue was made in the USA;

Q13.5 Please advise the market capitalisation of ADRs expressed as a percentage of the total market capitalisation as at (state date of calculation);

Q13.6 Is the Company or any of its subsidiaries required to follow US Generally Accepted Accounting Principles (GAAP)? ☐ Yes ☐ No

14. Does the Company have a German AG (Aktiengesellschaft) subsidiary?

☐ Yes ☐ No Please refer to attached legal structure of company.

Note if the answer is Yes, due to German legislation, a personal retention may apply to the management board members (Vorstände) of such subsidiary.

15. Has the Company ever had any insurer cancel or refuse to renew any Directors & Officers Insurance? ☐ Yes ☒ No If "yes" provide details;

16. Has any claim been made against any past or present director, officer or employee of the Company or any subsidiary in respect of the risks now proposed?

☐ Yes ☒ No If "yes" give full details;

17. To the best of your knowledge, and after reasonable enquiry, has any investigation, examination, enquiry or similar proceeding in relation to the affairs of the Company or any subsidiary or any director or officer or employee by virtue of his position as a director or officer, been conducted or intimated by any body? No.

Q17.1 that has required or may require the attendance of any past or

present director or officer? ☐ Yes ☒ No If "yes" give full details;

Q17.2 that has the power to impose a fine or penalty on any director or officer?

☐ Yes    ☒ No If "yes" give full details;

18. To the best of your knowledge, and after reasonable enquiry, is any director, officer or employee aware of any circumstances or incident which may give rise to a claim against any past or present director or officer of the Company or any subsidiary? if so give full details; No.

### **Additional Information**

Please use this space to provide any further information, facts and/or circumstances which you consider may be material to the consideration of your proposal for insurance. If you have any doubt over whether something is relevant, please disclose this or contact your Marsh contact to discuss this.

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**Declaration**

I/WE declare that the statements made and particulars given in the Proposal Form are true and complete to the best of my/our knowledge and belief, and that I/WE have not knowingly withheld any information, which would influence the decision of (re)insurers in regard to this Proposal. I/WE agree that in the event any information contained in the Proposal Form and/or supplied to support the Proposal Form changes or becomes incorrect such as to constitute a material alteration to the risk prior to the inception or renewal of the insurance or variation or extension to the insurance, we will advise Underwriters in writing on becoming aware of such changes. I/WE also agree to comply with any additional disclosure requirements stipulated in the policy to which this Proposal Form applies.

The person signing this Proposal Form is duly authorised to do so on behalf of the Proposer(s).

  
Signature of authorised officer

Date Mar 4, 2021

Name (printed) Akram B Iswaisi

Position Executive Vice President, Finance & Investments

Company Qatar Navigation QPSC

**Please enclose with this Proposal Form:**

- ✓ The last two Annual Reports and Accounts for the Company (if not available on the internet)
- ✓ The last two Interim Statements (if not available on the internet)
- ✓ The latest form 20-F (if applicable and if not available on the internet)
- ✓ Any Offer Document/Listing Particulars published in the last 12 months (if applicable)
- ✓ The company organisational structure chart

**SUPPLEMENT TO DIRECTORS & OFFICERS LIABILITY PROPOSAL FORM****Schedule of Outside Directorship appointments**

The scope of cover for outside directorship appointments taken up by your own directors or officers varies but it is usually limited to appointments made at the specific request of the Company named in Answer 1 of this Questionnaire or at the specific request of any subsidiary. Appointments to charities and trade associations and not-for-profit organisations may be provided automatically but cover for appointments to other companies, *more specifically companies with securities in the US and/or financial institutions will usually need to be listed in the policy in order for cover to apply.*

Please complete a schedule of such appointments, both current appointments and also ceased appointments where cover for such ceased appointment is still required.

NB. Completion of these schedules is not evidence that cover will be granted. You will need to refer to the quotation(s) provided or cover notes for evidence of the cover offered.

*Note 1. % of shares<sup>1</sup> means the percentage of issued and outstanding voting shares owned by the Company named in Answer 1 of this Questionnaire either directly or indirectly through one or more of its subsidiaries.*

**Schedule A – Current appointments.**

<u>Company</u>	<u>% of shares<sup>1</sup></u>	<u>Country of domicile</u>	<u>US listed?</u>
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**Schedule B – Ceased appointments where cover still required.**

<u>Company</u>	<u>% of shares<sup>1</sup></u>	<u>Country of domicile</u>	<u>US listed?</u>	<u>Period of Appointment</u>
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Version updated: March 2020