

ForeFront Residents'
Association
Management Insurance
Policy Wording

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ForeFront Residents' Association Management

Claims Made Policy

In consideration of the payment of the premium or agreement to pay the premium and subject to all terms, conditions and limitations of this **Policy**, the **Insurer** agrees with the **Insured** as follows:

1. Insuring Agreement

- A. The **Insurer** will pay, on behalf of the **Insured Person**, all **Loss** resulting from a **Claim** first made during the **Policy Period** against an **Insured Person** except where the **Company** has indemnified such **Loss**.
- B. The **Insurer** will pay, on behalf of the **Company**, all **Loss** resulting from a **Claim** first made during the **Policy Period** against an **Insured Person** where the **Company** has indemnified or agreed to indemnify such **Loss**.
- C. The **Insurer** will pay:
 - i. on behalf of the **Insured Person**, all **Legal Representation Expenses** in respect of an **Investigation** except where the **Company** has indemnified such **Legal Representation Expenses**; and
 - ii. on behalf of the **Company** all **Legal Representation Expenses** in respect of an **Investigation** where the **Company** has indemnified or agreed to indemnify such **Legal Representation Expenses**.
- D. The **Insurer** will pay, on behalf of the **Company**, all **Loss** resulting from a **Claim** first made during the **Policy Period**. Such cover shall apply up to the sub-limit for all **Claims** in the aggregate as shown in Item 18(a) of the Schedule.
- E. The **Insurer** will pay on behalf of the **Company**, **Health & Safety Costs**.
- F. The **Insurer** will pay on behalf of the **Company**, **Corporate Manslaughter Costs**.

2. Extensions

2.1 Main Board Excess Limit for Non-Indemnifiable Loss

Subject to the Aggregate Excess Limit in Item 14(b) of the Schedule, the **Insurer** will pay on behalf of each director of the company in Item 1 of the Schedule or a non-executive director of any **Subsidiary**, **Non-Indemnifiable Loss** up to the Individual Main Board Excess Limit in Item 14(a) of the Schedule, whether in respect of **Claims** or **Investigations** forming part of a **Single Claim** or otherwise, provided that:

- (i) the **Limit of Liability** is **Exhausted** by payments made; and
- (ii) any other directors and officers liability policy which covers any part of that **Loss** is **Exhausted** or **Unavailable**; and
- (iii) all other indemnification available to any director is **Unavailable**.

The Individual Main Board Excess Limit in Item 14(a) of the Schedule is part of and not in addition to the Aggregate Excess Limit in Item 14(b) of the Schedule.

The Aggregate Excess Limit in Item 14(b) of the Schedule is the **Insurer's** maximum aggregate liability for all **Loss** under this Extension for all directors irrespective of the number of claims under this **Policy**, the amount claimed or the number of directors who claim. The Aggregate Excess Limit in Item 14(b) of the Schedule is in addition to, and not part of, the **Limit of Liability**.

This Extension shall not apply if the **Limit of Liability** is reinstated under Extension 2.1.

2.2 Subsidiaries

- (i) If during the **Policy Period** the **Company** acquires an entity so that it becomes a **Subsidiary** that:
 - (a) has total assets less than the Acquisition Limit referred to in Item 7 of the Schedule; and
 - (b) has no listing of its **Securities** in the United States of America;then this **Policy** shall automatically extend to include such **Subsidiary** without notice to the **Insurer** or additional premium being payable, but only in respect of **Wrongful Acts** or conduct after such entity becomes a **Subsidiary**.
For the purpose of this Extension 2.2, listing of equity pursuant to Rule 144A of the US Securities Act 1933 shall not constitute a public listing of **Securities** traded on any exchange in the United States of America.
- (ii) Any **Subsidiary** acquired during the **Policy Period** and not covered in item (i) above shall automatically be covered under this **Policy** for a period of 60 days from the date of acquisition. With the written agreement of the **Insurer** and subject to any additional premium, amended terms and conditions, this **Policy** may be extended to include such **Subsidiary** beyond 60 days, but only in respect of **Wrongful Acts** or conduct after such entity becomes a **Subsidiary**.
- (iii) If the **Company** effects a sale or dissolution of a **Subsidiary** either prior to or during the **Policy Period**, this **Policy** shall continue to include such **Subsidiary** but only for **Wrongful Acts** or conduct prior to the effective date of sale or dissolution.
- (iv) The **Insurer** shall only be liable for **Loss** in respect of **Wrongful Acts** or conduct whilst an entity is a **Subsidiary**.
- (v) The **Insurer** may extend this **Policy** to include **Loss** in respect of **Wrongful Acts** or conduct by the **Directors**, **Officers** or **Employees** of an acquired **Subsidiary** prior to such entity becoming a **Subsidiary**. Such extension is subject to any additional terms, conditions, and premium that the **Insurer** may require.

2.3 Emergency Costs and Expenses

If it is not possible for the **Insured Person** to obtain the **Insurer's** prior written consent to the incurring of **Defence Costs**, **Legal Representation Expenses**, **Bail Bond Costs** or **Public Relations Expenses** the **Insurer** will waive the requirement for prior written consent, as long as the **Insurer's** consent is sought within fourteen days of the first of such costs being incurred.

2.4 Retired Director or Officer Cover

If this **Policy** is not renewed or replaced with any other policy affording directors and officers liability cover or where on renewal the policy no longer provides cover for **Retired Directors or Officers**, then this **Policy** shall be extended to cover any **Retired Directors or Officers** for an unlimited period following its expiry date, in respect of **Claims** made or **Investigations** commenced against such persons, but only in respect of **Wrongful Acts** or conduct prior to them ceasing to act as an **Insured Person**.

2.5 Takeovers and Mergers Run-off

In the event of a **Transaction** taking place, the **Insurer** may extend this **Policy** to include **Claims** first made or **Investigations** first commenced against an **Insured Person** within a period of 72 months from the expiry date of the **Policy Period**. Such extension is subject to additional terms, conditions, and premium as the **Insurer** may require.

2.6 Outside Directorship

- (i) This **Policy** shall extend to include an **Insured Person** who at the specific request of the **Company** is a director, officer, trustee, governor, board advisor, board observer or equivalent of any **Outside Entity** in their capacity as such.
- (ii) Cover under this Extension shall be excess of any indemnification provided by the **Outside Entity** and any valid and collectible directors and officers liability insurance where such payment is made in respect of the **Outside Entity**.
- (iii) If the **Outside Entity's** directors and officers liability insurance is provided by the **Insurer** or any member of the Chubb group of companies, then the total aggregate amount of available cover for **Loss** under this Extension shall be reduced by the amount paid to the **Outside Entity** or any **Insured Person** under such insurance.

2.7 Management Buy-outs

In the event of an entity ceasing to be a **Subsidiary** as a result of a buy-out by existing management the **Insurer** agrees to maintain this **Policy** in respect of such entity for a period of 30 days from the date of the buy-out for **Wrongful Acts** or conduct subsequent to the buy-out. This Extension shall not apply in circumstances where there is other insurance in force which provides cover in respect of such **Wrongful Acts** or conduct.

2.8 Tax

A **Wrongful Act** under this **Policy** is extended to include an **Insured Person's** personal liability under applicable insolvency legislation for the **Company's** unpaid taxes solely by reason of their capacity or position as a **Director or Officer** without any allegation of wrongdoing, where the company shown in Item 1 of the Schedule has become insolvent, and except to the extent that such liability arises from a breach of any statutory duty governing the payment of taxes by the company shown at Item 1 of the Schedule at the deliberate instigation or in the full knowledge and assistance of such **Insured Person**, established by a **Final Adjudication** in the **Claim**. Such cover shall apply up to the sub-limit for all Claims in the aggregate as shown in Item 13 of the Schedule.

2.9 Bail Bond Costs, Crisis Costs, Public Relations Expenses & Reputation Protection Expenses

This **Policy** covers, as **Loss**:

- (i) **Bail Bond Costs**;
- (ii) **Crisis Costs**;
- (iii) **Public Relations Expenses**; or
- (iv) **Reputation Protection Expenses**.

2.10 Extradition Proceedings

This **Policy** covers, as **Loss**:

- (i) **Defence Costs**;
- (ii) **Bail Bond Costs**;
- (iii) **Crisis Costs**;
- (iv) **Public Relations Expenses**;
- (v) **Reputation Protection Expenses**; or
- (vi) **Overseas Travelling Costs**;

in relation to an **Extradition Proceeding** against an **Insured Person**.

2.11 Prosecution Costs

This **Policy** covers, as **Loss**, **Prosecution Costs** arising from a **Claim** or **Investigation**.

2.12 Civil Fines and Penalties

This **Policy** covers, as **Loss**, civil fines and penalties imposed by law as a result of a **Claim** or **Investigation**, unless impermissible or uninsurable under applicable laws.

2.13 Occupational Health and Safety

Notwithstanding Exclusion 4.6 this **Policy** covers, as **Loss**, all **Defence Costs** of an **Insured Person** and **Legal Representation Expenses** arising from any **Claim** or **Investigation** alleging involuntary manslaughter, constructive manslaughter or gross negligence manslaughter or a breach of the UK Health and Safety at Work Act 1974 legislation or any similar legislation in any other jurisdiction.

2.14 Deprivation of Assets

This **Policy** covers, as **Loss, Deprivation of Assets Expenses** arising from a **Claim** or **Investigation**.

The sub-limit of liability under this Extension shall not exceed GBP100,000 per **Insured Person**. The **Insurer's** maximum aggregate liability for cover under this Extension shall not exceed GBP300,000 or 25% of the **Limit of Liability**, whichever is the lesser, irrespective of the number of claims under this **Policy**, the amount claimed or the number of **Insureds** who claim.

2.15 Loss of Documents Extension

This **Policy** extends to include all reasonable costs and expenses of replacing or restoring **Documents** which are lost, damaged or destroyed during the **Policy Period**.

The sub-limit of liability under this Extension shall not exceed GBP25,000.

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3. Definitions

3.1 Bail Bond Costs

means the reasonable premium (not including any collateral) for a bond or other financial instrument to guarantee an **Insured Person's** contingent obligation for bail or equivalent in any jurisdiction required by a court in respect of any **Claim**. The sub-limit of liability for **Bail Bond Costs** is 10% of the **Limit of Liability**.

3.2 Books and Records Costs

means the reasonable costs, charges, fees and expenses incurred by the **Company** with the prior written consent of the **Insurer** in response to a written demand by or on behalf of any holder of **Securities** to inspect the books and records of such **Company** pursuant to Section 220 of the Delaware General Corporation Law.

3.3 Claim

means

- (i) any written demand;
- (ii) a civil, statutory or arbitral proceeding;
- (iii) a criminal prosecution;
- (iv) a formal administrative or regulatory proceeding;

against an **Insured**, for a **Wrongful Act**.

with respect to Insuring Agreements A and B only,

- (v) a mediation proceeding (including any counter-claim or proceeding brought in any employment tribunal or employment appeal tribunal);

against an **Insured Person**, for a **Wrongful Act**.

Claim also means

- (i) an **Extradition Proceeding**;

3.4 Company

means the company shown in Item 1 of the Schedule and any **Subsidiary** at or before the commencement of the **Policy Period** or in the event of a bankruptcy proceeding the resulting debtor-in-possession or functional equivalent in any other jurisdiction.

3.5 Corporate Manslaughter Costs

means reasonable legal representation fees and related professional charges which a **Company** incurs in its representation at a **Corporate Manslaughter Investigation** with the **Insurer's** prior written consent (not to be unreasonably delayed or withheld). The sub-limit of liability is specified in Item 18(b) of the Schedule.

3.6 Corporate Manslaughter Investigation

means a formal inquiry into the conduct of a **Company** conducted by a **Health & Safety Executive** under the Corporate Manslaughter and Corporate Homicide Act 2007, first commenced during the **Policy Period**. **Corporate Manslaughter Investigation** does not include compliance with a public order pursuant to s10 of the Corporate Manslaughter and Corporate Homicide Act 2007.

3.7 Crisis Costs

means any reasonable fees, costs or expenses of any accredited:

- (i) counsellor; or
- (ii) tax advisor;

retained by an **Insured Person** with the **Insurer's** prior written consent, in respect of any **Claim**. The sub-limit of liability for **Crisis Costs** is the amount specified in Item 11 of the Schedule.

3.8 Defence Costs

means reasonable legal and other professional fees, costs and expenses incurred with the **Insurer's** prior written consent, by or on behalf of an **Insured** in response to a **Claim**, directly in connection with its investigation, defence, settlement or appeal, but shall not include remuneration of any **Insured Person**, cost of their time or costs or overheads of any **Company**.

3.9 Deprivation of Assets Expenses

means the payment of the following services directly to the provider of such services in the event of an interim or interlocutory order confiscating, controlling, suspending or freezing rights of ownership of real property or personal assets

of an **Insured Person** or creating a charge over real property or personal assets of the **Insured Person** during the **Policy Period**:

- (i) schooling;
- (ii) housing;
- (iii) utilities;
- (iv) personal insurances.

Such expenses will only be payable after the exhaustion of any personal allowance directed by the court to meet such payments.

Such expenses will be payable after 30 days following the event above for a period of up to 12 months.

3.10 **Director or Officer**

means a director or officer of the **Company**.

3.11 **Discovery Period**

means the periods in Item 9 of the Schedule from the date on which the **Policy Period** expires.

3.12 **Documents**

means documents (other than bearer bonds, coupons, shares, bank notes, stamps and other negotiable instruments) whether in physical or electronic format belonging to the **Company**.

3.13 **Employee**

means:

- (i) an employee (including but not limited to a secondee or consultant) of the **Company** acting in a managerial or supervisory capacity;
- (ii) an employee of the **Company** for an **Employment Related Wrongful Act**; or
- (iii) an employee of the **Company**, in respect of any **Claim** or **Investigation** in which such employee is named as a co-defendant or is required to attend with any **Director or Officer**.

3.14 **Employment Related Wrongful Act**

means any actual or alleged violation of employment laws or any other legal provisions relating to an individual's actual or prospective employment relationship with the **Company**.

3.15 **Exhausted**

means that the relevant insurer has:

- (i) paid **Loss**; or
- (ii) has agreed to pay **Loss**; or
- (iii) has had its liability to pay **Loss** established by a **Final Adjudication**;

any of which in total equals or exceeds the relevant limit of liability.

Such payment will, for the purpose of this Definition, be deemed to have been made on the date of payment, agreement or adjudication, whichever occurs first.

3.16 **Extradition Proceeding**

means, irrespective of a **Wrongful Act**:

- (i) a request for extradition, a warrant for arrest or other proceeding under the provisions of the UK Extradition Act 2003; and
- (ii) any associated appeals, including but not limited to, to the European Court of Human Rights and the pursuit of judicial review proceedings against the decision of the Secretary of State or other appropriately authorised representative of the UK Government to issue an extradition certificate under the UK Extradition Act 2003.

3.17 **Final Adjudication**

means (i) a formal written admission, or (ii) in respect of any conviction, judgment, finding, or refusal of relief by a judicial or arbitral tribunal:

- (a) if not appealed against, when the period in which an appeal must be brought has expired; or
- (b) if appealed against, when such appeal has been determined, abandoned or otherwise ceased.

3.18 **Health & Safety Costs**

means reasonable legal representation fees and related professional charges which a **Company** incurs in its representation at a **Health & Safety Investigation** with the **Insurer's** prior written consent (not to be unreasonably delayed or withheld). The sub-limit of liability shall not exceed GBP100,000.

3.19 **Health & Safety Executive**

means:

- (a) the United Kingdom's Health and Safety Executive;
- (b) the Health and Safety Executive for Northern Ireland; or
- (c) the Republic of Ireland's Health and Safety Authority.

3.20 **Health & Safety Investigation**

means a formal inquiry into the conduct of a **Company** conducted by a **Health & Safety Executive** under the Health and Safety at Work etc. Act 1974 or of any other health and safety legislation of the United Kingdom (except the Corporate Manslaughter and Corporate Homicide Act 2007), first commenced during the **Policy Period**.

3.21 **Insured**

means **Company** or an **Insured Person**.

3.22 **Insured Person**

means a natural person who was, now is or becomes during the **Policy Period**:

- (i) a **Director or Officer**;
- (ii) a **Shadow Director**;
- (iii) an **Employee**;
- (iv) any lawful spouse or domestic partner of any natural person as set out in (i), (ii), (iii), (vi) and (vii) of this definition, but only in respect of the **Wrongful Act** of such identified persons;
- (v) the estate, heir or legal representative of any natural person as set out in (i), (ii), (iii), (vi) and (vii) of this definition, but only in respect of the **Wrongful Act** of such identified persons;
- (vi) all approved persons of the **Company** who perform controlled functions as specified under Section 59 of the UK Financial Services and Markets Act 2000, from time to time;
- (vii) a prospective director in any listing particulars or prospectus issued by the **Company**;
- (viii) a lawyer employed by the **Company** who in their capacity as such must comply with the US Sarbanes-Oxley Act 2002;

but only when and to the extent that such **Insured Person** is acting for and on behalf of the **Company** in any of the capacities referred to above.

Insured Person does not include an external auditor.

3.23 **Insurer** means Chubb European Group SE

3.24 **Investigation**

means a formal or official investigation, examination or inquiry into the **Company** or an **Insured Person** in their capacity as such, at which such **Insured Person's** attendance is first required or requested in writing by an **Official Entity** or such **Insured Person** is named in writing as being under investigation or as a witness by an **Official Entity**, including by the service of a target letter or Wells Notice, during the **Policy Period**.

Investigation shall not include any routine or regularly scheduled internal supervision, inspection, compliance, review, examination, production or audit.

3.25 **Legal Representation Expenses**

means reasonable legal and other professional fees, costs and expenses incurred by or on behalf of an **Insured Person** (but not including any remuneration of any **Insured Person**, cost of their time or any other costs or overheads of any **Company**) with the prior written consent of the **Insurer**, directly in connection with such **Insured Person** co-operating with an **Investigation**.

3.26 **Limit of Liability**

means the amount stated in Item 3 of the Schedule.

3.27 **Legally and Personally Obligated**

means an obligation to pay whether by order of a court, arbitral panel, **Official Entity** or other judicially empowered entity, or by a legally enforceable agreement including any compromise or settlement for any actual or alleged liability.

3.28 **Loss**

- (i) means with respect to Insuring Agreements A, B and C, all amounts which an **Insured Person** is **Legally and Personally Obligated** to pay including but not limited to:
 - (a) any statutory awards, damages compensation or interest awarded, judgments entered, settlements reached including plaintiff's legal costs;

- (b) **Defence Costs;**
 - (c) **Legal Representation Expenses;**
 - (d) **Bail Bond Costs;**
 - (e) **Crisis Costs;**
 - (f) **Deprivation of Assets Expenses;**
 - (g) **Prosecution Costs;**
 - (h) **Public Relations Expenses;**
 - (i) **Reputation Protection Expenses;**
 - (j) aggravated, punitive and exemplary damages where permissible and insurable under applicable laws;
 - (k) civil fines and penalties where permissible and insurable under applicable laws;
 - (l) **Overseas Travelling Costs;**
- (ii) means with respect to Insuring Agreements D, E and F, all amounts which a **Company** is **Legally and Personally Obligated** to pay:
- (a) any statutory awards, damages compensation or interest awarded, judgments entered, settlements reached including plaintiff's legal costs;
 - (b) **Defence Costs;**
 - (c) **Legal Representation Expenses;**
 - (d) **Health & Safety Costs;** or
 - (e) **Corporate Manslaughter Costs.**

Loss also includes any items not otherwise set out in this definition for which cover is expressly provided in the Extensions or by endorsement to this **Policy**.

- (iii) In respect of all Insuring Agreements and Extensions, **Loss** does not include:
- (a) criminal fines or penalties;
 - (b) any matter which is not permissible or is uninsurable under applicable laws. Provided, however, the **Insurer** shall not assert that the portion of any amount representing an award, settlement, judgment, **Legal Representation Expenses** or **Defence Costs** in a **Claim** alleging violations of Sections 11, 12 or 15(a) of the US Securities Act 1933, is uninsurable under applicable laws;
 - (c) taxes or sums payable in relation to taxes except as provided under Extension 2.9; or
 - (d) any costs or expenses incurred in testing for, monitoring, cleaning up, removing, containing, treating, neutralising, detoxifying or assessing the effects of **Pollutants** or restoring natural resources or property to their original state.

3.29 Non-Indemnifiable Loss

means **Loss** where a **Company** is unable to indemnify an **Insured Person** due to:

- (i) legal prohibition;
- (ii) a prohibition in the articles of association, charter, bylaws, contract or similar documents of such **Company**; or
- (iii) insolvency under Section 123 of the UK Insolvency Act 1986.

3.30 Not-For-Profit Entity

means a registered charity or a trade association or other non-profit organisation in the United Kingdom.

3.31 Official Entity

means any regulator, government, government body, governmental, judicial or administrative agency, and any self-regulatory body recognised as such under applicable law.

3.32 Outside Entity

means any entity which is not a **Subsidiary** and has no **Securities** traded on any exchange in the United States of America unless such entity is listed by endorsement to this **Policy**.

For the purpose of this Definition 3.32, listing of equity pursuant to rule 144A of the Securities Act 1933 shall not constitute a public listing of equity securities traded on any exchange in the United States of America.

Outside Entity also means any entity which is a **Not-For-Profit Entity**.

3.33 Overseas Travelling Costs

means the reasonable costs and accommodation for the **Insured Person**, and his/her lawful spouse or domestic partner and any children under the age of eighteen for one round trip, directly in connection with an **Extradition Proceeding**.

3.34 Policy

means this policy of insurance.

3.35 Policy Period

means the period of time shown in Item 2 of the Schedule. For the sole purposes of giving effect to the terms of this **Policy** where the context requires, and subject always to the terms of Condition 6, **Policy Period** shall also mean **Discovery Period**.

3.36 Pollutant

means any contaminant, irritant or other matter or substance including but not limited to oil, smoke, vapour, soot, asbestos, asbestos-containing materials, fumes, acids, alkalis, nuclear or radioactive material, greenhouse gases, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

3.37 Pollution

means the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of any **Pollutant** whether in a solid, liquid, gas, odour, noise, vibration, electromagnetic radiation, ionising radiation, thermal or other form at any time.

3.38 Presentation

means the risk presentation material submitted by the **Insured** in applying for this **Policy**.

3.39 Prosecution Costs

means the legal and other professional fees, costs and expenses, incurred by an **Insured Person** with the prior written consent of the **Insurer** to bring legal proceedings to obtain the discharge, delay or revocation of:

- (i) an order disqualifying an **Insured Person** from holding office as a company director;
- (ii) an interim or interlocutory order:
 - (a) confiscating, controlling, suspending or freezing rights of ownership of real property or personal assets of such **Insured Person**; or
 - (b) a charge over real property or personal assets of the **Insured Person**;
- (iii) an order of a court imposing a restriction of the **Insured Person's** liberty; or
- (iv) the deportation of an **Insured Person** following revocation of otherwise proper, current and valid immigration status for any reason other than the **Insured Person's** conviction for a crime.

3.40 Public Relations Expenses

means:

- (i) with respect to Insuring Agreements A, B and C, reasonable fees, costs and expenses of a public relations firm or consultant, crisis management firm or law firm, which an **Insured Person** may engage with the prior written consent of the **Insurer**, in order to prevent or limit adverse effects or negative publicity which it is anticipated may arise from any **Claim** or **Investigation**. The sub-limit of liability for all **Public Relations Expenses** is the sub-limit specified in Item 16 of the Schedule;
- (ii) with respect to Insuring Agreements D, E and F, reasonable fees, costs and expenses of a public relations firm or consultant, crisis management firm or law firm, which the **Company** may engage with the prior written consent of the **Insurer**, in order to prevent or limit adverse effects or negative publicity which it is anticipated may arise from any **Claim** or **Investigation**. The sub-limit of liability for all **Public Relations Expenses** is the sub-limit specified in Item 18(c) of the Schedule;

3.41 Reputation Protection Expenses

means reasonable fees, costs and expenses of a public relations firm or consultant which an **Insured Person** may engage in order to disseminate the findings of a **Final Adjudication** in favour of the **Insured Person**, arising from a **Claim**. Such fees and expenses shall only be incurred with the prior written consent of the **Insurer**. The sub-limit of liability for all **Reputation Protection Expenses** is the sub-limit specified in Item 17 of the Schedule.

3.42 Retired Director or Officer

means any **Insured Person** (other than one who has been disqualified from holding office as a company director) who voluntarily ceased to act in the capacity of an **Insured Person**, for any reason other than a **Transaction**, during the **Policy Period**.

3.43 Security or Securities

means any equity or debt instrument(s) issued by the **Company**.

3.44 Self-Report

means the actual report to any **Official Entity** by any **Insured** pursuant to a legal or regulatory obligation to inform such agency of matters giving rise to actual or potential legal or regulatory issues, where failure to give such notification or delay in notifying, would itself give rise to legal or regulatory consequences for the **Insured**.

3.45 Shadow Director

means a **Director or Officer** or **Employee** acting or allegedly acting as a shadow director as defined in Section 251 of the UK Companies Act 2006, of any entity other than the **Company**.

3.46 Single Claim

means all **Claims** or **Investigations** or other matters giving rise to a claim under this **Policy** in connection with the same originating source or cause or the same underlying source or cause, regardless of whether such **Claims, Investigations** or other matters giving rise to a claim under this **Policy** involve the same or different claimants, **Insureds**, events, or legal causes of action.

3.47 Subsidiary

means any entity in which the company shown in Item 1 of the Schedule directly or indirectly:

- (i) controls a majority of the voting rights;
- (ii) controls the right to appoint or remove a majority of its board of directors; or
- (iii) holds more than half of the issued share capital.

Subsidiary also means a joint venture vehicle or similar entity over which the company shown in Item 1 of the Schedule directly or indirectly exercises effective management control.

3.48 Transaction

means any one of the following events:

- (i) the company shown in Item 1 of the Schedule merges with or consolidates into any other entity;
- (ii) the company shown in Item 1 of the Schedule sells all or more than 90% of its assets to any person or entity or persons or entities acting in concert;
- (iii) any person or entity or persons or entities acting in concert acquire more than 50% of the issued share capital of the company shown in Item 1 of the Schedule; or
- (iv) any person or entity or persons or entities acting in concert acquire control of the appointment of the majority of directors of the company shown in Item 1 of the Schedule.

3.49 Unavailable

means if the relevant insurer or indemnitor:

- (i) is insolvent; or
- (ii) fails to provide a response accepting liability for all or part of a **Loss**, or an obligation to indemnify all or part of a **Loss** within sixty (60) days of the **Insured** seeking payment for such **Loss**.

3.50 Whistleblowing

means where an **Insured Person** engages in any protected whistleblower activity as provided for in the US Sarbanes-Oxley Act or Dodd-Frank Wall Street Reform and Consumer Protection Act.

3.51 Wrongful Act

means:

- (i) with respect Insuring Agreements A, B and C, any actual, alleged or proposed breach of trust, error, omission, misstatement, misleading statement, misrepresentation, defamatory statement, libel, slander, neglect or breach of duty or any other matter claimed against an **Insured Person** by reason of their acting in the capacity of an **Insured Person**, any violation of the US Sarbanes-Oxley Act anywhere in the world, including any such violation in connection with:
 - (a) audit committee service;
 - (b) Sarbanes-Oxley certification or disclosure requirements;
 - (c) GAAP reconciliation;
 - (d) Sarbanes-Oxley prohibitions of conflicts of interests; or
 - (e) Whistleblowing.and any **Employment Related Wrongful Act**.
- (ii) with respect Insuring Agreements D, E and F, any actual, alleged or proposed breach of trust, error, omission, misstatement, misleading statement, neglect or breach of duty by the **Company**

4. Exclusions

The **Insurer** shall not be liable to make any payment for **Loss** under this **Policy**:

4.1 for:

- (i) any deliberately dishonest or deliberately fraudulent act or omission of the **Insured** or an intentional breach of the law by the **Insured**; or
- (ii) any personal profit or advantage gained by the **Insured** to which such **Insured** was not legally entitled except that this Exclusion shall not apply to that portion of any **Loss** based on, arising from or attributable to a **Claim** in which violations of Sections 11, 12 or 15(a) of the US Securities Act 1933, as amended, are alleged against such **Insured**;

provided that this Exclusion shall only apply if it is established through a **Final Adjudication** in the **Claim** or **Investigation** for which **Loss** is claimed, that the relevant conduct occurred.

Conduct which is found by a **Final Adjudication** to be criminal in a **Foreign Jurisdiction**, that would not be treated as criminal under the applicable law, will not, by itself, be conclusive proof that a criminal act occurred.

- 4.2 based on, arising from or attributable to any pending or prior litigation or other proceedings (including but not limited to civil, criminal, regulatory and administrative proceedings or investigations) involving the **Company**, an **Outside Entity** or an **Insured Person** and issued or otherwise begun before the date shown at Item 6 of the Schedule or alleging or derived from the same or substantially the same facts or circumstances alleged in such pending or prior litigation or proceedings.
- 4.3 based on, arising from or attributable to any **Wrongful Act** or a series of related **Wrongful Acts** alleged in any **Claim**, circumstance or any **Investigation** of which notice has been given under, and accepted under, any policy existing or expired before or on the inception date of this **Policy**.
- 4.4 based on, arising from or attributable to any **Claim** brought or maintained by or on behalf of the **Company** or **Outside Entity** against an **Insured Person** in the United States of America or its territories, except:
 - (i) for contribution or indemnity if such **Claim** directly results from another **Claim** that would otherwise be covered under this **Policy**;
 - (ii) a **Derivative Suit** brought or maintained on behalf of the **Company** or **Outside Entity** without the solicitation or participation of an **Insured Person, Company** or **Outside Entity** unless legally compelled to do so;
 - (iii) brought or maintained by a liquidator, receiver or administrative receiver, or similar person under the laws of any other jurisdiction;
 - (iv) as a result of **Whistleblowing**;
 - (v) **Defence Costs**.
- 4.5 based on, arising from or attributable to any public offering of any **Securities** during the **Policy Period**, provided that this Exclusion shall not apply to Insuring Agreements 1.A, 1.B and 1.C where the total value of such placement or offering is equal to or lower than the sum shown at Item 7 of the Schedule.
- 4.6 for bodily injury, mental illness, emotional distress, injury to feelings, sickness, disease or death of any person; or
 - (i) for damage to or destruction of any tangible property including loss of use of such property;provided that the above shall not apply to:
 - (a) **Defence Costs** or **Legal Representation Expenses**;
 - (b) emotional distress and/or injury to feelings resulting from an **Employment Related Wrongful Act**; or
 - (c) **Loss** arising from any **Securities Claim**.

For the purposes of determining the applicability of any Exclusion the **Wrongful Act** or conduct of an **Insured** shall not be imputed to any **Insured Person**.

With respect to Insuring Agreements D, E and F, **Insurer** shall not be liable to make any payment for **Loss** under this **Policy**:

- 4.7 based on, arising from or attributable to violation of any law, rule or regulation relating to competition, activities in restraint of trade, or deceptive acts and practices in trade and commerce.

- 4.8 based on, arising from or attributable to the actual or intended private placement or public offering of any **Securities** during the **Policy Period**.
- 4.9 for the performance or failure to perform professional services for any person or any act, error or omission relating thereto.
- 4.10 based on, arising from or attributable to any actual or alleged infringement, misappropriation or violation of any copyright, patent, trade marks, service marks, trade secrets, title or other proprietary or licensing rights or intellectual property of any products, technologies or services.
- 4.11 based on, arising from or attributable to any actual or alleged contractual liability assumed by the **Company** under any contract or agreement;

Provided that this exclusion shall not apply to **Defence Costs** for a **Claim** brought against the **Company**. Such cover shall not exceed the sub-limit of GBP50,000.

- 4.12 based on, arising from or attributable to **Pollution**
- 4.13 for direct or indirect tax obligations of any kind.
- 4.14 based on, arising from or attributable to any pension, profit sharing, health, welfare or any other employee benefit programme established by the **Company** or for any actual or alleged breach of the **Company's** responsibilities or obligations as imposed in the United Kingdom by the Pensions Act 1995 and in the United States of America by the Employee Retirement Income Security Act 1974 both as from time to time amended, or any similar laws, common or statutory, including the equivalent laws in any other jurisdiction
- 4.15 based on, arising from or attributable to any **Claim** brought or maintained by or on behalf of the **Company**.
- 4.16 With respect to Insuring Agreements D only the **Insurer** shall not be liable to make any payment for **Loss** under this **Policy**:
 - (i) for bodily injury, mental illness, emotional distress, injury to feelings, sickness, disease or death of any person; or
 - (ii) for damage to or destruction of any tangible property including loss of use of such property; provided that the above shall not apply to:
 - (a) **Defence Costs** arising from any **Claim** alleging breach of the Health and Safety at Work etc Act 1974 or a gross breach of duty under the Corporate Manslaughter and Corporate Homicide Act 2007.

5. Conditions

5.1 Limit of Liability

- (i) The amount shown in Item 3 of the Schedule is the **Insurer's** maximum aggregate liability under this **Policy**, except to the extent Extension 2.1 applies and subject to their terms, irrespective of the number of claims under this **Policy**, the amount claimed, the number of **Insureds** who claim, or when such claims are made under this **Policy**.
- (ii) Unless expressly provided otherwise, any sub-limit of liability specified in this **Policy** shall be the **Insurer's** maximum aggregate liability under such sub-limit of liability irrespective of the number of claims under this **Policy**, the amount claimed or the number of **Insureds** who claim. Any sub-limit of liability shall be part of and not in addition to the **Limit of Liability** shown in Item 3 of the Schedule.

5.2 Related Claims and Matters

A **Single Claim** shall attach to the **Policy** only if the notice of the first **Claim**, **Investigation** or other matter giving rise to a claim under a policy, that became such **Single Claim**, was given by the **Insured** during the **Policy Period**.

5.3 Retention

- (i) The highest applicable retention amount shown in Item 4 of the Schedule shall apply to each and every **Single Claim**.
The retention shall not apply to **Non-Indemnifiable Loss**.
- (ii) If the **Company** does not indemnify an **Insured Person**, other than in the case of **Non-Indemnifiable Loss**, then subject to all other terms and conditions of this **Policy**, the **Insurer** shall pay the retention and the **Company** shall pay the amount of the retention to the **Insurer**.

- (iii) In the event an **Insured Person** is required pursuant to Sections 234(3) and 205 of the UK Companies Act 2006 to repay sums advanced to them by the **Company** that would otherwise have been covered under Insuring Agreement 1.A, the **Company** and such **Insured Person** agree that:
 - (a) such sums shall be deemed to be **Non-Indemnifiable Loss**; and
 - (b) the total amount paid by the **Insurer** to the **Company** under Insuring Agreement 1.B and the amount of the applicable retention shall be deemed to have been paid by the **Insurer** to the **Insured Person** under Insuring Agreement 1.A; and
 - (c) the **Insurer** shall pay the amount of the applicable retention to the **Company**; and
 - (d) both the **Company** and **Insured Person** shall thereby be mutually released from any obligation pursuant to Sections 234(3) and 205 of the UK Companies Act 2006 in respect of the amounts stated in sub-paragraph (b) above.

5.4 Notification of Claims, Investigations and Reporting Circumstances

- (i) For all claims under this **Policy**, the **Insured** shall give written notice to the **Insurer** as soon as practicable but this shall not be a condition precedent to the liability of the **Insurer**.

In event of expiry of the **Policy Period**, notification must be given no later than 90 days after the expiration of the **Policy Period**, or, in relation to a **Claim** first made against the **Insured** or **Investigation** first commenced during the **Discovery Period**, if applicable, no later than 30 days after expiry of the **Discovery Period**.

Provided, however, if an **Insured** is legally prohibited by an **Official Entity** under the terms of a confidentiality agreement from notifying a **Claim** or **Investigation** in accordance with the above provisions then:

- (a) the **Insured** shall be permitted to give written notice of such **Claim** or **Investigation** to the **Insurer** within 24 months after the end of the **Policy Period**; and
- (b) the **Insurer** must be notified within 30 days of the **Insured** being legally able to do so.

If an **Insured** should have notified a **Claim** or **Investigation** under a policy existing or expired before or on the inception date of this **Policy** but was unable to do so due to being legally prohibited by an **Official Entity** under the terms of a confidentiality agreement then the **Insurer** shall have no remedy for any breach, by the **Insured**, of its duty to make a fair presentation of the risk, solely with respect to such prior **Claim** or **Investigation**.

- (ii) Notice and all information shall be sent in writing to the **Insurer** at 200 Broomielaw, Glasgow G1 4RU (E-mail: uk.claims@chubb.com).

Within 30 working days of the receipt of the information, the **Insurer** will provide a written and reasoned statement of its position relating to cover.

- (iii) If, during the **Policy Period**, the **Insured** shall become aware of any circumstances that might give rise to a **Claim** or **Investigation** under this **Policy** and gives notice of the same to the **Insurer**, then any **Claim** or **Investigation** later made against any **Insured** shall for the purposes of this **Policy** be treated as a **Claim** made or **Investigation** commenced during the **Policy Period**.

5.5 Conduct of Proceedings

- (i) Other than a **Claim** falling within clause 5.5(iii), it is the duty of the **Insured**, not the **Insurer**, to defend any **Claim** or **Investigation** notified under this **Policy**. The **Insurer**, however, will have the right to effectively associate with the **Insured** in respect of any **Claim** or **Investigation**.
- (ii) The **Insurer** will accept as reasonable the retention of separate legal representation to the extent required by a material conflict of interest between **Insured Persons** or the **Company**.
- (iii) The **Insurer** shall have the right to defend any **Claim** brought against an **Insured Person** by or on behalf of any:
 - (a) **Company**; or
 - (b) **Outside Entity**;

unless such **Claim** is:

- i) for contribution or indemnity if such **Claim** directly results from another **Claim** that would otherwise be covered under this **Policy**;
- ii) a **Derivative Suit** brought or maintained on behalf of the **Company** or **Outside Entity** without the solicitation or participation of an **Insured Person**, **Company** or **Outside Entity** unless legally compelled to do so; or
- iii) brought or maintained by a liquidator, receiver or administrative receiver.

With respect to such **Claims**, the **Insurer** shall have no duty or obligation to communicate with any other **Insured** in relation to such **Claim**.

- (iv) The **Insured** shall not do anything which could prejudice the **Insurer** in respect of a claim made under this **Policy**.
- (v) The **Insured** must not make any formal admission of liability in respect of, or agree to settle, any **Claim** or **Investigation** or incur any **Loss** (other than where Extension 2.3 (Emergency Costs and Expenses) applies),

without the prior written consent of the **Insurer**. A **Self Report** shall not constitute an admission of liability. – no definition.

- (vi) The **Insurer** will not withhold or delay consent to any reasonable settlement of a **Claim** for which the **Insured** sought its prior consent.

For the purposes of this **Policy**, a reasonable settlement means a resolution of part or all of a **Claim**, regardless of whether the **Insured** has or would be found legally liable, that

- (a) is proportionate, appropriate and economically prudent taking into account the totality of the circumstances including but not limited to:
- i) the **Insured's** possible legal liability; and
 - ii) the amount of **Defence Costs** that would potentially be incurred in the absence of a settlement; and
- (b) in any event is for an amount which is no more than the amount for which, if all the allegations made in connection with the **Claim** were established by **Final Adjudication**, the **Insured** would be legally liable, including but not limited to:
- i) damages (whether compensatory, statutory, exemplary, punitive or aggravated);
 - ii) a claimant's legal and related costs, charges or expenses; and/or
 - iii) interest.
- (vii) The **Insured** must give the **Insurer** and any representatives appointed by the **Insurer** all information they reasonably require, and fully co-operate and assist in the conduct of any investigation into any claim made under this **Policy**.
- (viii) If there is a dispute between the **Insurer** and the **Insured** about whether a settlement is reasonable or whether a **Claim** should continue to be defended (taking into account whether the **Claim** is likely on the balance of probabilities to be defensible and such possibilities as may exist for settling the **Claim**), the **Insurer** may obtain an opinion from a Queen's Counsel to decide the issue. That decision shall be binding upon the **Insurer** and the **Insured** who shall act accordingly.

5.6 Advancement of Defence Costs and Allocation of Loss

- (i) The **Insurer** shall advance covered **Defence Costs** on an ongoing basis prior to the **Final Adjudication** or settlement of any **Claim** and shall advance covered **Legal Representation Expenses**. Any such advanced sum shall be repaid to the **Insurer** in the event it is established that the **Insured** is not entitled to such payment.
- (ii) The **Insurer** shall advance **Defence Costs** and **Legal Representation Expenses** which the **Company** fails to advance or indemnify, on the same basis as in (i) above.
- (iii) In the event of:
- (a) a **Claim** against an **Insured** which is not wholly covered by this **Policy**; and/or
 - (b) a **Claim** against an **Insured** being also made against any party who is not an **Insured**;
- the **Insurer** and the **Insured** shall then use their best endeavours to determine a reasonable allocation of **Loss** that is covered under this **Policy** and loss that is not covered on the basis of the relative legal and financial exposures.
- (iv) In the event of a dispute as to allocation under sub-paragraph (iii) above, the **Insurer** and the **Insured** shall within 28 days (or such other period as may be agreed) submit such dispute to a single Queen's Counsel with at least 10 years' experience of the insurance industry to be agreed by the parties, or in default of agreement nominated by the Chairman of the Law Society of England & Wales for a binding written neutral evaluation, based on a single written submission by each party and such other information as the Queen's Counsel shall require, in order to achieve an expeditious and cost effective resolution.
- (v) In the event of a dispute between the **Insurer** and any **Insured** as to whether or not cover is permissible or matters are insurable under applicable law, all reasonable fees, costs and expenses incurred by an **Insured**, with the **Insurer's** prior consent, in determining such cover is permissible or matters are insurable, shall be reimbursed by the **Insurer**.

5.7 Takeovers and Mergers

If, during the **Policy Period**, a **Transaction** takes place then:

- (i) the company shown in Item 1 of the Schedule shall give written notice of such to the **Insurer** within 30 days of the effective date of such **Transaction**; and
- (ii) the cover provided under this **Policy** shall apply only to **Wrongful Acts** committed, or **Investigations** in respect of conduct, prior to the effective date of such **Transaction**.

5.8 Other Insurance

If an **Insured** is or would (but for the existence of this **Policy**) be entitled to cover under any other policy (save for insurance specifically arranged to apply in excess of this **Policy**) in respect of any **Claim** or **Investigation** or other matter

claimed under this **Policy**, the **Insurer** shall not be liable for **Loss** other than in excess of any amount that is or would (but for the existence of this **Policy**) have been payable under any other such policy.

5.9 Subrogation

In the event the **Insurer** makes any payment under this **Policy**, the **Insurer** shall be subrogated to the extent of such payment to all of the **Insured's** rights of recovery, and the **Insured** shall co-operate with the **Insurer** in securing such rights. The **Insured** shall not do anything to prejudice the **Insurer's** ability to assert such rights.

The **Insurer** shall not exercise any rights of subrogation against an **Insured** except to the extent Exclusion 4.1 (Conduct Exclusion) is applicable to such **Insured**.

5.10 Authorisation

The company shown in Item 1 of the Schedule hereby agrees to act on behalf of all **Insureds** with respect to this **Policy**, except in relation to any **Claim** or **Investigation** in which it has a conflict of interest with an **Insured Person**, in which case the **Insured Person** shall act on their own behalf.

5.11 Non-assignment

No change in, modification of, or assignment of interest under this **Policy** shall be effective unless agreed in writing by the **Insurer**.

5.12 Policy Interpretation

This **Policy** shall be governed by English law, and except as provided in Conditions 5.5 and 5.6, any dispute regarding this **Policy** shall be subject to the exclusive jurisdiction of the courts of England and Wales.

This policy wording, its Schedule, any endorsements, appendices and any subjectivity notice issued by the **Insurer** at the inception of this **Policy** are one contract in which, unless the context otherwise requires:

- (i) headings are descriptive only, not an aid to interpretation;
- (ii) singular includes the plural, and vice versa;
- (iii) the male includes the female and the neuter;
- (iv) all references to specific legislation include amendments to and re-enactments of such legislation and similar legislation in any jurisdiction;
- (v) references to positions, offices, organisations or titles shall include their equivalents in any jurisdiction;
- (vi) whenever the **Insurer's** consent is required pursuant to this **Policy** such consent shall not be unreasonably withheld, delayed or denied; and
- (vii) examples following the terms "including", "include" or any similar expression shall be construed as illustrative and non-exhaustive.

This **Policy** wording is accepted by and adopted as the wording of all insurers subscribing to the **Policy**, notwithstanding that the **Policy** wording may in fact have been proffered in whole or in part by the **Insured** and/or its brokers or other party.

5.13 Contracts (Rights of Third Parties) Act 1999

No person other than an **Insured** shall have any rights under this **Policy** whether pursuant to the Contracts (Rights of Third Parties) Act 1999, or otherwise.

5.14 Order of Payments

The **Insurer** shall:

- (i) first pay covered **Loss** to or on behalf of an **Insured Person**; and
- (ii) then pay covered **Loss** paid by the **Company** on behalf of an **Insured Person**; and
- (iii) then pay covered **Loss** incurred by the **Company**.

The insolvency of any **Company** shall not relieve the **Insurer** of any of its obligations to prioritise payment of **Loss** under this **Policy**.

5.15 Sanctions

The **Insurer** shall not be deemed to provide cover and the **Insurer** shall not be liable to pay any sum or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the **Insurer**, or its parent to any sanction, prohibition or restriction implemented pursuant to resolutions of the United Nations or the trade and economic sanctions, laws or regulations of the European Union, United Kingdom, or United States of America.

5.16 Cancelling this insurance

The company shown in Item 1 of the Schedule can cancel this insurance at any time by writing to their broker.

5.17 Refund of premium

This insurance has a cooling off period of fourteen (14) days from either:

- (i) the date the Insured received this Policy documentation; or
- (ii) the start of the **Policy Period**

whichever is the latter.

If this insurance is cancelled then, provided the **Insured** has not made a claim, then the company shown in Item 1 of the Schedule will be entitled to a refund of any premium paid, subject to a deduction for any time for which the **Insured** has been covered. This will be calculated on a proportional basis. For example, if the **Insured** has been covered for six (6) months, the deduction for the time the **Insured** has been covered will be half the annual premium.

If the **Insurer** pays any claim, in whole or in part, then no refund of premium will be allowed.

6. Discovery Period

- (i) If the company shown in Item 1 of the Schedule refuses to renew this **Policy**, it may purchase the **Discovery Period** in Item 10(a) of the Schedule.
If the **Insurer** refuses to renew this **Policy**, the company shown in Item 1 of the Schedule or an **Insured Person** may purchase the **Discovery Period** in Item 10(b) of the Schedule.
- (ii) The **Discovery Period** shall apply to:
 - (a) any **Claim** first made against the **Insured Person** during the **Discovery Period**, but only in respect of **Wrongful Acts** prior to expiry of the **Policy Period**; or
 - (b) any **Investigation** first commenced during the **Discovery Period**, but only in respect of conduct prior to expiry of the **Policy Period**.
- (iii) The right to purchase the **Discovery Period** as set out above must be exercised by notice to the **Insurer** in writing within 30 days of expiration of the **Policy Period**, and is only effective upon payment of the additional premium.
- (iv) The **Insurer's** offer of renewal terms, conditions, limits of liability or premium different from those of the expiring policy shall not constitute a refusal to renew.
- (v) The **Company** or an **Insured Person** shall not have the right to purchase the **Discovery Period** if a **Transaction** takes place.
- (vi) There shall be no entitlement to a **Discovery Period** in the event, and from the date that, the company shown in Item 1 of the Schedule obtains any other directors' and officers' liability insurance policy. In such an event any **Discovery Period** already purchased shall automatically be cancelled. The premium shall have been fully earned at inception of the **Discovery Period**.

7. Non-Avoidance and Severability

This **Policy** is a severable policy and covers each **Insured** for its own individual interest.

In respect of the **Presentation**:

- (i) No statements made or information possessed by any **Insured** shall be imputed to any **Insured Person** for any reason.
- (ii) Statements made and information possessed by any finance director, chief financial officer, chief executive, managing director or chairman of the company shown in Item 1 of the Schedule shall be imputed to the **Company** for the purposes of determining whether there has been a breach of the duty of fair presentation by the **Company** in relation to Insuring Agreements 1.d, 1.E & 1.F.

In the event of a fraudulent breach of the duty of fair presentation by the **Insured** determined by **Final Adjudication**:

- (i) if the breach occurs prior to the inception date of the **Policy**, the **Insurer** may avoid the contract and refuse all claims, and need not return any of the premiums paid, in respect of such **Insured**.
- (ii) if the breach is in relation to a variation of the **Policy**, the **Insurer** may treat the **Policy** as if the variation was never made and need not return any of the premiums paid in respect of the variation, in respect of such **Insured**.

It is agreed that in the event of a non-fraudulent breach of the duty of fair presentation by an **Insured**, the **Insurer** irrevocably waives all and any rights and remedies it may have as a result of such breach, including any remedy that would have been available under the UK Insurance Act 2015.

For the purposes of this clause, the phrase "duty of fair presentation" shall have the same meaning as given to it in the UK Insurance Act 2015.

No Warranty

The **Insurer** agrees that:

- (i) the **Insured** has provided no warranties in connection with this **Policy**; and
- (ii) no term of this **Policy** is intended or shall be construed as having warranty status within the meaning of the UK Insurance Act 2015.

SPECIMEN

Data Protection

We use personal information which you supply to us or, where applicable, to your insurance broker in order to write and administer this Policy, including any claims arising from it.

This information will include basic contact details such as your name, address, and policy number, but may also include more detailed information about you (for example, your age, health, details of assets, claims history) where this is relevant to the risk we are insuring, services we are providing or to a claim you are reporting.

We are part of a global group, and your personal information may be shared with our group companies in other countries as required to provide coverage under your policy or to store your information. We also use a number of trusted service providers, who will also have access to your personal information subject to our instructions and control.

You have a number of rights in relation to your personal information, including rights of access and, in certain circumstances, erasure.

This section represents a condensed explanation of how we use your personal information. For more information, we strongly recommend you read our user-friendly Master Privacy Policy, available here: <https://www2.chubb.com/uk-en/footer/privacy-policy.aspx>. You can ask us for a paper copy of the Privacy Policy at any time, by contacting us at dataprotectionoffice.europe@chubb.com.

SPECIMEN

Complaints Procedure

We are dedicated to providing you with a high quality service, and want to maintain this at all times. If you wish to make a complaint, please contact the intermediary who arranged this insurance for you or our Customer Relations Department at:

Chubb Customer Relations

PO Box 4510

Dunstable

LU6 9QA

Telephone: 0800 519 8026

Email: customerrelations@chubb.com

Without prejudice to your right to take legal proceedings, you may be able to refer the matter to the following complaints schemes:

UK Branch Customers

The Financial Ombudsman Service

Exchange Tower, Harbour Exchange Square,

London, E14 9SR

www.financial-ombudsman.org.uk

Other Customers

La Médiation de l'Assurance

TSA 50110

75441 Paris Cedex 09, France

www.mediation-assurance.org

European Online Dispute

Resolution Platform

If You arranged Your Policy with Us online or through other electronic means, and have been unable to contact Us either directly or through the Mediator of Insurance Companies, You may wish to register Your complaint through the European Online Dispute Resolution platform:

<http://ec.europa.eu/consumers/odr/>.

Your complaint will then be re-directed to the Mediator of Insurance Companies and to Us to resolve. There may be a short delay before We receive it.

Financial Services Compensation Scheme

In the unlikely event of us being unable to meet our liabilities, policyholders who are located in the UK, Channel Islands, Isle of Man or Gibraltar (or who have risks located in these jurisdictions) may be entitled to compensation under the Financial Services Compensation Scheme.

Financial Services Compensation Scheme

PO Box 300

Mitcheldean

GL17 1DY

Call: 0800 678 1100

International: +44 (0)20 7741 4100.

French Prudential Supervision and Resolution Authority

Chubb European Group SE (CEG) is a Societas Europaea, a public company registered in accordance with the corporate law of the European Union. Members' liability is limited. CEG is headquartered in France and governed by the provisions of the French insurance code. Risks falling within the European Economic Area are underwritten by CEG, which is authorised and regulated by the French Prudential Supervision and Resolution Authority (4 Place de Budapest, CS 92459, 75436 Paris Cedex 09, France). Registered company number: 450 327 374 RCS Nanterre. Registered office: La Tour Carpe Diem, 31 Place des Corolles, Esplanade Nord, 92400 Courbevoie, France. Fully paid share capital of €896,176,662.

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