

Directors & Officers Liability Insurance Proposal Form

IMPORTANT FACTS RELATING TO THIS PROPOSAL

You should read the following advice before proceeding to complete this proposal

Claims Made Insurance

This policy is issued by the insurer Allied World Assurance Company Ltd (the insurer) on a claims-made and notified basis. This means that this policy only covers Claims (as defined) first made against the Insured(you) during the Policy Period (as defined) and notified to the insurer in writing during the Policy Period. This policy does not provide cover for any Claims made against you during the Policy Period if at any time prior to the commencement of the Policy Period you became aware of facts which might give rise to those Claims being made against you. The Policy does also not provide cover for Claims arising from Acts (as defined) which took place before the Retroactive Date specified in the Schedule.

Section 40(3) of the Insurance Contracts Act 1984 (Cth) applies to this type of policy. It provides that where you become aware of any facts which might give rise to a Claim against you, provided that you notify the insurer in writing of those facts as soon as reasonably practicable after you become aware of those facts before the Policy Period expires, the insurer cannot refuse to pay a Claim which arises out of those facts, merely because when the Claim is made, it is made after the Policy Period had expired.

If a Claim is actually made against you during the Policy Period but you do not notify the insurer until after the Policy Period expires, the insurer may refuse to pay or may reduce its payment under the policy if it suffers any prejudice as a result of the late notification of the Claim by you.

Insured's Duty of Disclosure

Section 21 of the Insurance Contracts Act 1984 (Cth) provides that before you enter into an insurance contract, you have a duty to tell the insurer anything that you know, or could reasonably be expected to know, may affect the insurer's decision to insure you and on what terms. You have this duty until the insurer agrees to insure to you. You have the same duty to disclose before you renew, extend, vary or reinstate an insurance contract.

However, you do not need to tell the insurer anything that:

- reduces the risk the insurer insures you for; or
- is common knowledge; or
- your insurer knows or should know as an insurer; or
- the insurer waives your duty to tell them about.

If you do not tell the insurer something

If you do not tell the insurer anything you are required to, the insurer may cancel your contract or reduce the amount the insurer will pay you if you make a claim or both. If your failure to tell the insurer is fraudulent, the insurer may refuse to pay a claim and treat the contract as if it had never existed.

Privacy

The insurer is committed to compliance with the Australian Privacy Principles under the Privacy Act 1988 (Cth). The insurer may collect, use and disclose personal information for the purpose of assessing the risk and providing insurance, administering a policy and assessing and managing claims. Personal information may be obtained by the insurer directly from you or via a third party such as an insurance intermediary. If this information is not provided to the insurer, it may not be able to provide insurance, administer the policy or process a claim.

The insurer's Privacy Policy contains information on the kinds of personal information the insurer collects and holds, how it does so and the purposes for which the insurer collects, holds and discloses personal information. It also contains information on how the insurer can access the insured's personal information, how the insured can seek correction of such information or make a privacy related complaint and when the insurer is likely to disclose personal information to third parties and overseas recipients, including the countries in which the insurer is likely located.

A copy of the insurer's Privacy Policy can be obtained by contacting the Insured by telephone (+612 8015 2500) or by visiting the Insured's website (<http://www.alliedworldinsurance.com/australia>).

By providing the insurer with your personal information, you consent to its collection, use and disclosure as outlined above and in the insurer's Privacy Policy.

DIRECTORS & OFFICERS INSURANCE PROPOSAL FORM

Completing The Proposal Form

- Please answer all questions giving full and complete answers.
- It is the duty of the representative of the Company completing this Proposal to provide all information that is requested in the Proposal as well as to add additional material facts. A material fact is such known fact and/or circumstance that may influence the insurer in the evaluation of the risk. If you have any doubts about what a relevant fact is, please do not hesitate to contact your broker.
- If the space provided on the Proposal is insufficient, please use a separate signed and dated sheet in order to provide a complete answer to any question.
- Reference in this Proposal to Company means the policyholder and all subsidiary companies of the policyholder for which coverage is proposed under this Proposal. The terms policyholder and subsidiaries have the same meaning in this Proposal as in the policy.

GENERAL DETAILS

1. Full Name and ABN of Company

2. Name of Subsidiaries

3. Address of principal office

4. Place of Incorporation

5. Date of Establishment / Incorporation

6. Nature of Business of the Company and its subsidiaries

7. Is the Company a subsidiary of another company?

Yes No

If 'Yes', please provide details:

MATERIAL CHANGES

8. During the past five years:

(a) Has the name of the Company been changed?

Yes No

(b) Has the Company sold, acquired or merged with another company or disposed of any assets?

Yes No

(c) Has the capital structure of the Company changed?

Yes No

If 'Yes', please provide details:

9. Is the Company:

(a) Considering any acquisitions, mergers or is there any asset disposal pending or under consideration?

Yes No

(b) Intending a new public offering of securities within the next 12 months?

Yes No

If 'Yes' in either case, please provide details:

SHAREHOLDING

10. Is the Company

(a) Private?

Yes No

(b) Public?

Yes No

(c) Listed on the Australian Stock Exchange?

Yes No

(d) Listed on Foreign Stock Exchanges?

Yes No

(e) Listed on the Unlisted Securities Market?

Yes No

If 'Yes' to a, b, c, d or e above, please provide details:

11. Please list:

(a) Total number of shareholders

(b) Total number of shares issued

(c) Total number of shares held by Directors and Officers (both direct and beneficial)

(d) Name and percentage of any shareholder owning 5% or more of the Ordinary Share Capital of the Company.

12. Please give details of any change to the list of directors and officers given in the Company's last Annual Report and Accounts.

USA/CANADA DETAILS

13. Does the Company or any of its subsidiaries:

(a) have any assets, operations or employees in;	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(b) conduct business in;	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(c) have representation in (including but not limited to local offices or any person holding a power of attorney on behalf of the Company or its subsidiaries), the United States of America or Canada?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

If 'Yes', please provide details:

14. Does the Company or any of its subsidiaries:

(a) Have any stock, shares or debentures in North America?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
(b) Have any debt or equity instruments or commercial paper in North America?	Yes <input type="checkbox"/>	No <input type="checkbox"/>

If 'Yes', please provide details:

CLAIMS HISTORY

15. Has there been or is there pending any claim against any past or present director or officer in their capacity as such (whether in relation to the activities of the Company or its past or current subsidiaries or any other company in which the directors or officers hold or have held office)?

Yes <input type="checkbox"/>	No <input type="checkbox"/>
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16. Has there been or is there pending any civil, criminal or regulatory proceeding or investigation or inquiry against any past or present director or officer in their capacity as such (whether in relation to the activities of the Company or its past or current subsidiaries or any other company in which the directors or officers hold or have held office)?

Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If you have answered 'Yes' to either question 15 or 16, please provide details:

Date of claim/proceeding	Brief details of each claim/proceeding	Amount paid or estimate of potential liability	Is claim/proceeding finalised?

17. Has there been any fine or penalty imposed against the Company or its past or present subsidiaries or any past or present director or officer in the past 5 years?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If 'Yes' please provide details:

18. After enquiry, is any director or officer of the Company or its subsidiaries, aware of any act, error, omission, conduct, fact, event, matter or circumstances:

(a) which might give rise to a claim under the proposed insurance or lead to a civil or criminal proceeding or official investigation or inquiry against any director or officer ?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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(b) which might give rise to an official investigation, inquiry or other proceeding in connection with the affairs of the Company or any of its past or present subsidiaries?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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(c) which has been or should have been the subject of written notification under any policy or indemnity which this proposed Directors and Officers Liability Insurance is a direct or indirect renewal of?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If 'Yes' to a, b or c please provide details:

INSURANCE HISTORY

19. Does the Company or any director or officer presently have any Directors and Officers Liability insurance in force?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If 'Yes', please provide the following details:

Insurer	Limit of Liability	Deductible	Expiry Date (DD/MM/YY)

20. Has any insurer in respect to any insurance held by the Company:
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(a) Declined a proposal, refused renewal or terminated an insurance?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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(b) Required an increased premium or imposed special conditions?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If 'Yes', please provide details:

INSURANCE REQUIRED

21. Limit of liability required:	\$
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22. Excess required:	\$
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23. Is cover required for any outside directorships held in any outside company with the knowledge and consent or at the request of the company?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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If 'Yes' please provide details:

Name of Director / Officer	Name of Outside Company	Position held in Outside Company	Nature of Business of Outside Company

DECLARATION**SIGNING THIS PROPOSAL FORM DOES NOT BIND THE COMPANY OR THE INSURER TO COMPLETE THIS INSURANCE**

I / We declare that the statements and particulars in this Proposal form are true and that no material facts have been misstated or suppressed after enquiry. I / We agree that should any of the information given by me / us alter between the date of this Proposal and the inception date of the insurance to which this Proposal relates, I / we will give immediate notice thereof. I / We agree that this Proposal form, together with any other information supplied by me / us shall form the basis of any contract of insurance effected thereon.

TO BE SIGNED BY THE CHAIRMAN AND ONE OTHER EXECUTIVE OFFICER

SIGNATURE	DATE
NAME	POSITION
SIGNATURE	DATE
NAME	POSITION