

## IMPORTANT NOTICE

**Please read the following before proceeding to complete this proposal form.**

### Important Notice Relating to this Proposal

Your Directors & Officers Insurance Policy is issued on a CLAIMS MADE basis.

This means that this Policy responds to Claims first made against you during the policy period and notified to the Insurer during that policy period, providing that you were not aware at any time prior to the Policy inception of circumstances which would have put a reasonable person in your position on notice that a Claim may be made against you.

When the Policy expires, no new notification generally can be made on the expired policy even though the event giving rise to a Claim against you may have occurred during the policy period. You will not be entitled to indemnity under your new Policy in respect of any Claim arising out of circumstances of which you were aware at any time prior to policy inception which would have put a reasonable person in your position on notice that a Claim may be made against you. When completing your proposal you are obliged to report and provide full details of all circumstances which have become known to you and which would put a reasonable person in your position on notice that a Claim may be made against you. This is important to ensure that you make proper disclosure in order that your entitlement to full indemnity under your new policy is not placed in jeopardy.

### Your Duty of Disclosure

Before you enter into a contract of general insurance with an Insurer, you have a duty to disclose to the Insurer every matter that you know, or could reasonably be expected to know about yourself and others to be insured, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, upon what terms. You have the same duty to disclose those matters to the Insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however, does not require disclosure of matter:

- that diminishes the risk to be undertaken by the Insurer;
- that is of common knowledge;
- that your Insurer knows or, in the ordinary course of his business, ought to know;
- as to which compliance with your duty is waived by their Insurer.

(It should be noted that this duty continues after the Proposal Form has been completed up until the time the Policy is entered into.)

### Non-Disclosure

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce their liability under the contract in respect of a Claim or may cancel the contract. If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the contract from its beginning. It is therefore vital that you make sufficient enquiries BEFORE you complete your Proposal Form and BEFORE you sign any declaration that there has been no change in the information proposed.

If you fail to comply with your duty of disclosure, we may be entitled to avoid the contract altogether, and so decline to pay any claim.

### Jurisdiction

Except to the extent otherwise provided in any subsequently issued Policy, the content and use of this form and any agreement entered into pursuant to this form or any dealing in relation to or arising from this are governed by the laws of New Zealand and in relation to those matters, the parties submit to the jurisdiction of the courts of New Zealand.

### Surrender or Waiver of any Right of Contribution or Indemnity

Where another person or company would be liable to compensate you or hold you harmless for part or all or any loss or damage otherwise covered by the Policy, but you have agreed with that person either before or after the inception of the Policy that you would not seek to recover any loss or damage from that person, you are NOT covered under the Policy for any such loss or damage.

### Notice of Circumstances or Events

If during the period of this policy, the Insured becomes aware of any Circumstances which may give rise to a Claim under the policy and gives written notice to the Insurer of such Circumstances, any Claim which may be subsequently made arising out of the Circumstances of which notification has been given shall be deemed to be a Claim made during the period of this policy whenever such Claim may actually be made.

### Contract by the Insured Affecting Rights of Subrogation

If the proposed contract of insurance includes a provision which excludes or limits the Insurer's liability in respect of any loss because you are a party to an agreement which excludes or limits your rights to recover damages from a third party in respect of that loss, you are hereby notified that signing any such agreement may place your indemnity under the proposed contract of insurance at risk.

### Completing this Proposal Form

- Please answer all questions giving full and complete answers.
- It is the duty of the Proposer to provide all information that is requested in the proposal form as well as to add additional relevant fact.  
Note: A relevant fact is such know fact and/or circumstance that may influence in the evaluation of the risk by the insurer. If you have any doubts about what a relevant fact is, please do not hesitate to contact your broker or insurer.
- If the space provided on the Proposal Form is insufficient, please use a separate signed and dated sheet in order to provide a complete answer to any question.
- The Proposal Form must be completed, signed and dated by a person, who must be of legal capacity and authorised for the purpose of requesting Directors and Officers insurance for the organisation who acts as a Proposer.

**This proposal form DOES NOT BIND the Applicant or the Insurer to complete the insurance but will form part of any insurance.**

### Privacy Collection Statement

At DUAL New Zealand, we are committed to protecting your privacy and complying with the Privacy Act 2020 (NZ) (Privacy Act).

We use your information to assess the risk of providing you with insurance, provide quotations, issue policies and assess claims, on behalf of the insurers we represent. We also use your information to administer any policies we have issued to you and may do so by mail or electronically, unless you tell us that you do not wish to receive electronic communications. If you do not provide us with full information, we may not be able to provide insurance or assess a claim. If you provide us with information about someone else, you must obtain their consent to do so.

We provide your personal information to the insurer we represent when we issue and administer your insurance. When providing a quotation or insurance terms, we will tell you if the insurer is overseas and if so, where they are. We may also provide your information to your broker and our contracted third-party service providers (e.g. claims management companies). We are part of Howden Group Holdings Limited and may provide your information to UK based Group entities who provide us with business support services. If a recipient is not regulated by laws which protect your information in a way that is similar to the Privacy Act, we will take reasonable steps to ensure that they protect your information in the same way we do or seek your consent before disclosing your information to them. We do not trade, rent or sell your information.

Our Privacy Policy contains more information about how to access and correct the information we hold about you and how to make a privacy related complaint, including how we will deal with it. By providing us with your personal information, you consent to its collection and use as outlined above and in our Privacy Policy. Ask us for a copy of our Privacy Policy via email at [privacy@dualnewzealand.co.nz](mailto:privacy@dualnewzealand.co.nz) or access it via our website using the following [link](#).

### Fair Insurance Code

Our policies are Insurance Council of New Zealand's Fair Insurance Code of Practice compliant, apart from any claims adjusted outside New Zealand. Underwriters at Lloyd's and DUAL New Zealand proudly support the Fair Insurance Code. The purpose of the Code is to raise standards of practice and service in the general insurance industry. A copy of this Code is available by contacting DUAL New Zealand on +64 09 973 0190 or from the Insurance Council of New Zealand's website at [www.icnz.org.nz](http://www.icnz.org.nz).

## Section 1

## Details of Applicant

Insured Name: \_\_\_\_\_

Address of head office: \_\_\_\_\_

Postcode: \_\_\_\_\_ Telephone: \_\_\_\_\_

Mobile: \_\_\_\_\_ Web Address: \_\_\_\_\_

Date established (dd/mm/yy): \_\_\_\_\_ Country State of Registration: \_\_\_\_\_

Company Number: \_\_\_\_\_

Address of all other locations (if any) from which the Insured operates: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Section 2 | History Of The Company

1. During the last three years has:
- |   |         |        |
|---|---------|--------|
| a. The name of the Parent Company changed?                        | Yes [ ] | No [ ] |
| b. Any acquisitions or mergers involving the Company taken place? | Yes [ ] | No [ ] |
| c. Any subsidiary company been sold or ceased trading?            | Yes [ ] | No [ ] |
| d. The capital structure of the Parent Company changed?           | Yes [ ] | No [ ] |
| e. Any rights issues taken place?                                 | Yes [ ] | No [ ] |
| f. The Company changed its external auditors/legal advisors?      | Yes [ ] | No [ ] |

If the answer is YES to any of the above questions, please provide details below (use separate sheet if necessary):

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## Section 3 | Financial Information

1. Is the Company:
- |   |         |        |
|---|---------|--------|
| a. Private?   | Yes [ ] | No [ ] |
| b. Public?  | Yes [ ] | No [ ] |
| c. Listed on the New Zealand Stock Exchange?                          | Yes [ ] | No [ ] |
| d. Listed on any Foreign Stock Exchange?                              | Yes [ ] | No [ ] |
| e. Listed on any Unlisted Securities Market or Exempt Stock Exchange? | Yes [ ] | No [ ] |

If Yes, please specify: \_\_\_\_\_

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2. Is the Company intended a public offering of securities within the next year in New Zealand or elsewhere? Yes [ ] No [ ]

If Yes, please specify: \_\_\_\_\_

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3. Please state the following:

- a. Total number of Shareholders: \_\_\_\_\_
- b. Total number of shares held by Directors and Officers: \_\_\_\_\_

All holdings representing 15% or more of the Company's Ordinary Share Capital (please state the name of the director/officer and their respective percentage of holdings):

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## Section 4 | Outside Directorship

1. Do any of the Directors or Officers of the Company hold (at the specific request of the Company) any Board positions on other entities? Yes [ ] No [ ]

If Yes, please provide details of such entities:

Other Entity	Company's Shareholding in Other Entity	Limit of Other Entity's D&O Policy	Expiry Date

## Section 5 | Previous/Current Insurance

1. Do you have any Directors & Officers Insurance Cover currently in place? Yes [ ] No [ ]

If YES, please state:

Name of the Insurer:	
Limit of Indemnity:	
Deductible:	
Expiry Date of the Policy:	
Retroactivity Date:	

2. Has the Company ever had any Insurer decline a proposal or cancel or refuse a Directors and Officers Liability Insurance? Yes [ ] No [ ]

If YES, please provide further details: \_\_\_\_\_

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## Section 6 | North America Exposure Details

1. Has the Company or any Subsidiary at any time had any assets and / or business activities in or with North America? Yes [ ] No [ ]

If YES, please complete the attached North American Activities Supplementary Questionnaire on page 7.

## Section 7 | Claims Information/Circumstances

1. After enquiry of the Directors & Officers of the Company, has there been or is there now pending a Claim against them in their capacity as Director or Officer of the Company or its Subsidiaries? Yes [ ] No [ ]

If YES, please provide further details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

2. Is the Proposer aware, after enquiry, of any circumstance or incident, which may give rise to a claim against any Director or Officer of the Company in their capacity as such? Yes [ ] No [ ]

If YES, please provide further details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

3. Is the Proposer aware, after enquiry, of any prosecution (actual or pending) of the Company or any Director or Officer under any International, Commonwealth, State or Local statute, legislation, regulation or by-law? Yes [ ] No [ ]

If YES, please provide further details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

4. Has the Company or any Directors or Officers ever been subject to any disciplinary action, been fined or penalised, or been the subject of any inquiry in their capacity as a Director or Officer? Yes [ ] No [ ]

If YES, please provide further details: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Section 8 | Income Details

1. Please provide details of gross fees/income for the last financial year in New Zealand Dollars: \$ \_\_\_\_\_

Please attach your latest financial statements to this Proposal Form.

## Section 9 Indemnity Limit

Please select the amount of Indemnity required:

\$ 1,000,000       \$ 2,000,000       \$ 5,000,000       Other: \_\_\_\_\_

## Section 10 Declaration

### **SIGNING THIS PROPOSAL FORM DOES NOT BIND THE PROPOSER OR THE INSURER TO COMPLETE THIS INSURANCE**

The undersigned declares that the statement and particulars in this proposal form are true and that no material facts have been misstated or suppressed after enquiry. The undersigned agree(s) that should any of the information given by us alter between the date of this proposal and the inception date of the insurance to which this proposal relates, the undersigned will give immediate notice thereof. The undersigned agrees that the Underwriters may use and disclose our personal information in accordance with the 'Privacy Collection Statement' at the beginning of this Proposal. The undersigned agrees that this proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.

The undersigned acknowledges that they have read the policy wording and associated endorsements and are satisfied with the coverage provided, including the limitations and restrictions on coverage.

### **TO BE SIGNED BY THE INSURED FOR WHOM THIS INSURANCE IS INTENDED FOR**

Full Name: \_\_\_\_\_

Position: \_\_\_\_\_

Signature: \_\_\_\_\_ Date:    /    /

**IT IS IMPORTANT THE UNDERSIGNED OF THE DECLARATION ABOVE IS FULLY AWARE OF THE SCOPE OF THIS INSURANCE SO THAT THESE QUESTIONS CAN BE ANSWERED CORRECTLY. IF IN DOUBT, PLEASE CONTACT THE BROKER OR AGENT, SINCE NON-DISCLOSURE MAY AFFECT AN INSURED'S RIGHT OF RECOVERY UNDER THE POLICY**

DUAL New Zealand recommends that you keep a record of all information supplied for the purpose of entering into an insurance contract (including copies of this proposal form and correspondence).

## North American | Activities Supplementary Questionnaire

### When completing this Supplementary Questionnaire:

- Please answer all questions giving full and complete answers.
- Please ensure that this Supplementary Questionnaire is properly signed and dated.

1. Please give the total gross assets of the Company in North America.

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2. Please list all wholly owned subsidiaries incorporated, resident or domiciled in North America together with a brief description of their business activities:

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a. Please list those subsidiaries in North America that are not wholly owned together with the Company's percentage interest in each:

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b. For each company outlined in (a) above – Who owns the minority stock? \_\_\_\_\_

3. Does the Company or any of its Subsidiaries have any stock, shares or debentures in North America? Yes [ ] No [ ]

If YES, on what date was the last offer/tender/issue made? \_\_\_\_\_

a. Was the offer subject to The United States Securities Act of 1933 and/or The Securities Exchange Act of 1934 and/or any amendments thereof? Yes [ ] No [ ]

b. Are the stocks, shares or debentures listed on any stock exchange in North America? Yes [ ] No [ ]

c. If any stocks or shares are traded in form of ADR and/or ADR 144A programs please advise:

i. on which exchange are they traded? \_\_\_\_\_

ii. whether they are sponsored or unsponsored? \_\_\_\_\_

iii. the total size of the program? \_\_\_\_\_

iv. the percentage traded as a total percent of issued share capital? \_\_\_\_\_

v. the number of ADR shareholders? \_\_\_\_\_

vi. all holdings representing 10% or more of the issued ADR shares? \_\_\_\_\_

d. Does the Company or any of its subsidiaries have any debt instruments or commercial paper in North America? Yes [ ] No [ ]

If YES, please give details: \_\_\_\_\_

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4. Are you under a 20-F filing obligation with the USA regulatory authorities? Yes [ ] No [ ]

If YES, please provide copies.

If NO, under what exemption: \_\_\_\_\_

5. Does the Company or any of its subsidiaries intend to make an offering of the type referred to in question 3 above, within the next 24 months? Yes [ ] No [ ]

If YES, please give details: \_\_\_\_\_

6. Is the Company required to have an internal Audit Committee pursuant to US states, rules or regulations? Yes [ ] No [ ]

If YES, please give details: \_\_\_\_\_

a. Does the Company have an internal Audit Committee in compliance with US statutes, rules or regulations? Yes [ ] No [ ]

b. Does the Audit Committee meet more than four (4) times a year? Yes [ ] No [ ]

7. Is the Company required to follow US Generally Accepted Accounting Principles (GAAP)? Yes [ ] No [ ]

If YES, are the Company's financial statements in accordance with US GAAP? Yes [ ] No [ ]

8. Has the Company been subject to an SEC enforcement of an Internal Revenue Service (IRS) enforcement in the past 5 years? Yes [ ] No [ ]

If YES, please give details: \_\_\_\_\_

9. Does the SEC or IRS have any inquiries or requests to the Company pending? Yes [ ] No [ ]

If YES, please give details: \_\_\_\_\_

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Full Name: \_\_\_\_\_

Position: \_\_\_\_\_

Signature: \_\_\_\_\_ Date:     /     /

**IT IS IMPORTANT THE UNDERSIGNED OF THE DECLARATION ABOVE IS FULLY AWARE OF THE SCOPE OF THIS INSURANCE SO THAT THESE QUESTIONS CAN BE ANSWERED CORRECTLY. IF IN DOUBT, PLEASE CONTACT THE BROKER OR AGENT, SINCE NON-DISCLOSURE MAY AFFECT AN INSURED'S RIGHT OF RECOVERY UNDER THE POLICY**

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