

DIRECTORS AND OFFICERS LIABILITY

SHORT RENEWAL / PROPOSAL FORM, EXCLUDING USA / CANADA, INCL EPLI

Proposer Details

Please complete and enclose with this Proposal Form:

- The last two audited Annual Reports for the Company
- If Listed, the last two Interim Statements
- Any Offering / Capital Raising Documents / Listing Particulars published and / or released within the past 12 months.

1. Full Name and Legal Entity of Company _____

2. (a) Address of Head Office _____

3. Country of Registration _____
- Registration Number and VAT Number: _____

4. (a) How long has the Company continuously carried on business? _____

(b) Describe business activities of the Company and its subsidiaries? _____

5. During the last *three* years has:

(a) The name of the Parent Company changed?Yes No

(b) Any M&A 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

If "yes" to any of the above points, please describe in a separate attachment

6. (a) Has the Company any M&A or tender offer under consideration? Yes No

(b) Is the Company intending a new public offering of securities / capital raising exercise within the next year?Yes No

7. Is the Company:

(a) Private or Public? _____

(b) Listed on the JSE? Main Board or Alt X and which Sector? _____

(c) Listed on foreign stock exchanges?Yes No

If Yes, please specify country, stock exchange and type of listing (e.g. US ADR (and level), direct listing etc.)

(d) Traded in any other way?.....Yes No

Please specify _____

8. Please list:

(a) Total number of shareholders _____

(b) Total number of shares issued _____

(c) Any shareholding in excess of 20% or more of the Ordinary Share Capital of the Company. Please provide details of each – names / percentages.

9. Do any Management, Officers or Employees hold any of the following:

• Outside Board positions?
(i.e. sit on any non-subsiary company boards) Yes No

• If Yes, is coverage for such position required?..... Yes No

• Were these appointments at the written behest of the Company? Yes No
(If no, please note that cover may not be automatic for these appointments.)

• If Yes, please give details:

Name of organization

Directors Name

10. Does the Company or any Director or Officer have Directors & Officers Liability Insurance currently in force?
Yes No

If “yes” please state the name of the insurer, limit and expiry date of the policy period:

11. Has the Company ever had any Insurer decline a proposal or cancel or refuse to renew a Directors & Officers Liability Insurance?..... Yes No

If “yes” please give details.

12. Has the Company changed its external auditing firm in the past three years? Yes No

If “Yes,” why?

13. Does the Company have any plans to remove or replace its external auditor in the next 12 months? Yes No

If “Yes,” why?

14. Have all revenue recognition / share options and accounting practices been approved by your external auditor?
Yes No

If "No," please provide details

16. Has the company ever restated its financial results or do they anticipate restating them?

Yes No

If "Yes," please provide details as to when and how this was conveyed to shareholder

17. Does the company anticipate having to take a significant once off charge to earnings, or a restatement of earnings, within the next 12 months? Yes No

If "Yes," please provide details (all matters arising thereof are excluded from cover under this policy)

18. Does the Company have corporate policies with respect to Directors', Officers' and employees' ability to purchase or sell the company's shares, including the ability to exercise share options?

Yes No

If "Yes" how often are these policies reviewed and circulated? Who monitors compliance?

19. Please describe how you are keeping updated with the Corporate Laws Amendment Act 2006 as well as the proposed new Companies Act (currently in the Bill stage)?

Claims

The following claims questions need to be completed by all applicants. Non disclosure of claims and or circumstances will prejudice the entire policy.

19. Have claims ever been made against any past or present Director or Officer of the Company or its subsidiaries?
Yes No

If "yes", please provide full details – including circumstance and outcome.. (List separately if needed)

20. Is the Proposer aware, after full enquiry, of any circumstances or incident which may currently give rise to a claim?
..... Yes No

If "yes", please provide full details.

Indemnity Limit

21. Amount of Indemnity required: Please state amount: R _____

Employment Practices Liability

22. If Employment Practices Liability cover is required; kindly complete the supplementary proposal form herewith (Questions 1 – 8). Please note that these additional questions still form part of the proposal documentation.

SIGNING THIS PROPOSAL DOES NOT BIND THE PROPOSER TO COMPLETE AND ACCEPT THIS INSURANCE.

Declaration

It is declared that after full enquiry and to the best of the knowledge and belief of the insured the statements and replies set out herein are true and that no material facts have been misstated or suppressed. The insured hereby undertakes to inform insurer/s of any alterations to any facts which are or thereby become material before inception of the contract of insurance.

A material fact is understood to be one which would influence the acceptance or assessment of the risk.

Signed

Title
(authorised signatory of the insured)

Company

Date

EMPLOYMENT PRACTICE LIABILITY

Supplementary Questionnaire to the Comprehensive Directors and Officers Liability Proposal Form.

Please note that these additional questions still form part of the proposal document

1. Number of Full-time employees: _____
Number of Part-time employees: _____
2. Does the Proposer have a Human Resources Department Yes No
If "yes", how many employees are there in this department? _____
If "no", how is the function handled and how often are these services reviewed and audited?

3. How many officers and other employees have resigned, been terminated (with or without cause) within the last 36 months:
Employees _____ Officers _____
4. (a) Does the Company have a *written* human resources manual or equivalent written management guidelines Yes No
(b) Please annotate in the boxes if the aforementioned manuals / guidelines indicate a policy on procedure with respect to the following events:
 - Written application for employment
 - Legally prohibited discrimination
 - Compliance with statutes
 - Redundancies, termination of employment and early retirement
 - Employee appraisals/reviews
 - Confidential treatment of medical examinations
 - Sexual harassment
 - Employee disciplinary actions
 - Employee out-placement services

(c) Please annotate / tick the relevant box(es) if decisions regarding these events are always subject to prior review by the Companies human resources department (either internal or outsourced), legal department, or outside legal adviser.

Individual decisions are always reviewed by:

	Human Resources Dept.	Legal Dept.	External Legal Advisor
1 Written application for employment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Confidential treatment of medical examinations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Legally prohibited discrimination	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Sexual harassment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Compliance with statutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Employee disciplinary actions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Redundancies, termination of employment and early retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Employee out-placement services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Employee appraisals/reviews	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(d) Does the Proposer have an employee handbook which is accessible to all employees.

Yes No

If Yes, please describe in what format?

5. Is the Company in the process of, or is the Company contemplating undergoing during the next 18 months, any employee layoffs or early retirement (including those resulting from any type of company restructuring or closures?) Yes No

If "yes", please attach full details including the manner in which communications are provided to employees, including legal input / assistance into the process.

6. Please provide on a separate attachment full details of all wrongful terminations, discrimination and sexual harassment claims made against the Company or any of its directors, officers or employees during the last three years including amounts of any judgment or settlements and costs of defence? If no such claims, please tick None

7. Please provide on a separate attachment full details of all inquiries, investigations, grievance filings or other administrative hearings (including but not limited to CCMA matters, Breaches of the Basic Conditions of Employment Act and any Breaches of the Labour Relations Act).

8. Are there now or have there been any employment practices claim(s) against the Proposer or any of its subsidiaries? Yes No

If "yes", please give details.
