

PRIVATE EQUITY Proposal Form

Important Notice Relating to this Proposal

PLEASE READ THE FOLLOWING ADVICE BEFORE PROCEEDING TO COMPLETE THIS PROPOSAL FORM.

Your Private Equity Certificate is issued on a CLAIMS MADE basis.

This means that this policy responds to:

Wrongful Acts for which claims are first made 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.

When 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 facts.

A relevant fact is such known fact and/or circumstance that may influence 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.

- 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 & officers liability insurance for the firm who acts as a Proposer.

This proposal form does **NOT BIND** the Proposer to complete the insurance but will form part of any insurance

SECTION 1: DETAILS OF THE PROPOSER

1. Name of the Company:
2. Address of Head Office: Post Code:
3. Country of Registration:
4. How long has the company continually carried on business?
5. Describe the business activities of the Company:
6. Which regulatory body regulates the Company:

SECTION 2: HISTORY OF THE COMPANY

During the last five years has

1. The name of the Company changed? Yes No
2. Any acquisition or merger involving the Company taken place? Yes No
3. Any subsidiary company been sold or ceased trading? Yes No
4. The capital structure of the Company changed? Yes No
5. Any rights issue taken place? Yes No
6. The Company changed its external auditors or legal advisors? Yes No

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

SECTION 3: CAPITAL STRUCTURE OF THE COMPANY

1. Is the Company: Yes No
- a. Private? Yes No
- b. Public? Yes No
- c. Listed on the London Stock Exchange? Yes No

d. Listed on any other Stock Exchange? Yes No

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

2. Please state:

a. Management Fees received for the last audited financial year:

b. Estimated Management fees for the current year

(Please state the name of the director/officer and their respective percentage of holdings)

SECTION 4: FORWARD LOOKING

1. Has the Company any acquisition, tender offer or merger pending or under consideration? Yes No

2. Is the Company aware of any proposal relating to its acquisition by another company in the next year? Yes No

3. Is the Company intending a public or private offering of securities within the next year? Yes No

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

SECTION 5: PREVIOUS/CURRENT INSURANCE

1. Does the Company have Directors & Officers Liability Insurance currently in force? Yes No

If the answer is YES, please state:

a. Insurer:

b. Indemnity limit:

c. Expiry 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 the answer is YES, please provide details below (use separate sheet if necessary):

SECTION 6: NORTH AMERICA EXPOSURE DETAILS

Questions in this Section are to be completed only if cover is required for claims made in the United States of America or Canada or claims made elsewhere arising out of the Company's operations in the United States of America or Canada.

1. Please state the TOTAL assets of all subsidiaries located in the USA/Canada USD

2. Please list those subsidiaries in the USA/Canada that are not wholly owned together with the Company's percentage interest in each and show the owner of the minority interest:

3. a. Do any of the subsidiaries have any stock, shares or debentures in USA/Canada? If "Yes" Yes No

i. On what date was the last offer/tender/issue made?

ii. Was the offer subject to The United States Securities Act of 1933 and/or The Securities Exchange Act of 1934 and/or any amendments thereto? Yes No

b. Does the Company or any of its subsidiaries have any debt instruments or commercial paper in USA/Canada? Yes No

If the answer is YES, please provide details below (use separate sheet if necessary)

SECTION 7: CLAIMS INFORMATION/CIRCUMSTANCES

1. Has there been or is there now pending any claims against the Company or any of its subsidiaries? Yes No

2. Have there been, or are there now pending, any suits, claims, or proceedings against any person proposed for this insurance in their capacity as either Director, Officer, Trustee, Partner or employee of the applicant company or any of its subsidiaries, fund entities, or other companies proposed for this insurance? Yes No

3. Is any Director, Officer, Trustee, Partner or employee proposed for this insurance aware of any fact, circumstance, situation or wrongful act involving the applicant company, or any of its subsidiaries, fund entities or other companies proposed for this insurance, or any Director, Officer, Trustee or Partner of the applicant company or any of its subsidiaries, fund entities or other companies proposed for this insurance? Yes No

which might result in any future claims against them which would fall within the scope of the insurance.

4. Has the Company or any Director, Officer, Trustee, Partner or employee ever been subject to any disciplinary action, been fined or penalised, or been the subject of any regulatory investigation or enquiry? Yes No

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

SECTION 8: INDEMNITY LIMIT

- Please select the amount of indemnity required
- | | |
|------------------------|--|
| £1,000,000 | <input type="checkbox"/> |
| £2,000,000 | <input type="checkbox"/> |
| £5,000,000 | <input type="checkbox"/> |
| £10,000,000 | <input type="checkbox"/> |
| Other – please specify | <div style="border: 1px solid black; width: 150px; height: 15px;"></div> |

SECTION 9: ADDITIONAL INFORMATION

- | | |
|----------------------------------|--|
| 1. Schedule of Subsidiaries | Please complete the attached Schedule (A) detailing all subsidiary companies and any subsidiary companies that have been sold or have ceased trading. |
| 2. Fund Entity Information | <p>This section relates to the Funds managed by the proposer and its subsidiaries</p> <ol style="list-style-type: none"> 1. Please complete the attached Schedule (B) giving details of all fund entities for which insurance is sought 2. For each Fund please provide a copy of the prospectus and the most recent financial statements.
For Limited Partnerships please provide a copy of the Partnership agreement. <p><i>Please confirm if you require a confidentiality letter prior to providing this information</i></p> |
| 3. Portfolio Company Information | <p>This section relates to those companies comprising the Portfolio Companies in which the Funds are invested</p> <ol style="list-style-type: none"> 1. Please complete the attached Schedule (C) giving details of all Portfolio Companies 2. If the information is available by way of providing a copy of the most recent quarterly report for each Fund, please attach copies to the proposal form <p><i>Please confirm if you require a confidentiality letter prior to providing this information</i></p> |
| 4. Associated Companies | <p>This section relates to companies not comprising the Applicant Firm or its subsidiaries for whom you require insurance cover</p> <ol style="list-style-type: none"> 1. Please complete the attached Schedule (D) giving details of all Associated Companies |

5. Other Documentation Please enclose with this Proposal Form:
- A. The last audited Annual Report & Accounts for the Company
 - B. An organisational chart of your organisation

SECTION 10: DECLARATION

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

We declare that the statement and particulars in this Proposal form are true and that no material facts have been misstated or suppressed after enquiry. We agree 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, we will give immediate notice thereof. We agree that this Proposal, together with any other information supplied by us shall form the basis of any contract of insurance effected thereon.

TO BE SIGNED BY A PERSON AUTHORISED BY THE BOARD ONLY

SIGNATURE		DATE	
NAME			
POSITION			

DUAL Corporate Risks Ltd 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)

