Professional Risks

Policy Wallet

Insurance Documents

Insurance Documents

Notice to Insured

Here is your Policy. Please check it very carefully and ensure that it is accurate and precisely meets your requirements. If there is any error, or anything that you do not understand, please contact your broker straightaway.

All insurances contain conditions, exclusions, and in some cases warranties. It is vital that you are familiar with the obligations imposed upon you by the terms of this cover and the limitations of its scope.

Legal Helpline: +44 (0)113 251 4943

As a valued customer you have the benefit of having access to the legal helpline provided by DAC Beachcroft Solicitors. The helpline will provide you with up to 30 minutes free advice on any day to day legal issues you may have. This helpline is available during office hours, with any calls received out of hours being returned the next working day.

To be a Good Company

At Tokio Marine HCC, we are committed to supporting the needs of our employees, customers, the local community and wider society. Central to this approach is the belief that our business objectivities must be strategically compatible with our behavioural, social and environmental obligations as a leading global insurer.

To ensure we meet the standards we have set for ourselves, which are now reinforced through Tokio Marine's vision of being a Good Company, we have revamped and strengthened our Corporate Social Responsibility programme around four key pillars.

Community – mutually beneficial engagement with the local and wider community;

Workplace – creation of a working environment for employees characterised by equal opportunities, training and personal development, and regular and open communication;

Environment – reduction of Tokio marine HCC's carbon footprint; and

Marketplace – commitment to treat customers fairly; monitor and confront financial crime; and comply with the Tokio Marine HCC Code of Business Conduct and Ethics

Our Rating

Tokio Marine HCC's insurance companies are highly rated

AA- (Very Strong) by Standard & Poor's

A++ (Superior) by A.M. Best Company

AA- (Very Strong) by Fitch Ratings

Our Claims Vision

The ultimate test for any insurance policy is at the time it is needed to respond to a claim and the service that your insurer provides in relation to it.

You and your brokers should take comfort in knowing that Tokio Marine HCC are committed to providing a first class level of claims service. We offer dedicated resources to ensure consistency of claims handling, effective account management and winning claims strategies. Our claims team include qualified solicitors who provide outstanding expertise and support at the time most needed.

Should you become aware of a circumstance or a claim please contact your broker or call our Professional Risks claims team on:
+44 (0)20 7702 4700.

Professional Risk Capabilities

The Professional Risks division can offer you the following products:

- Professional Indemnity
- Liability Insurance
- Contractors All Risks
- Office Protect
- Management Liability
- Cyber

Complaints

We are dedicated to providing you with high quality service and we want to ensure that we maintain this at all times. If you feel that we have not offered you a first class service or you have any questions or concerns about your policy or the handling of a claim you should in the first instance contact your broker or intermediary.

In the event that you remain dissatisfied and wish to make a complaint you may do so in writing or verbally by using the contact details below:

Compliance Officer
Tokio Marine HCC
1 Aldgate
London EC3N 1RE
Tel: +44 (0)20 7702 4700
Email: tmhcccomplaints@tmhcc.com

THANK YOU FOR PLACING YOUR BUSINESS WITH TOKIO MARINE HCC

Management Liability Policy Schedule

Policy Number:	PI24B1077697
Policy Wording:	ML AOC 0317

Named Company:	The 20 Ghost Club Limited
Principal Address:	80 Norton Green Lane Knowle Farnborough UK & I B93 8PJ

Starting date:	01 February 2024	Expiration Date:	31 January 2025

Premium:	£180.00 plus tax as applicable.

Limit of Liability:

Directors & Officers Liability, Company Reimbursement Corporate Liability:	£500,000 any one claim including defence and investigation costs (for each insuring clause)
Non-Executive Directors Extra Limit:	£100,000 aggregate including Defence and Investigation costs

Sub-Limits:

SubSection	Description	Limit	Excess
D&O	a. Exclusion C 1 Pollution Defence Costs:	£50,000	£0
D&O	b. Extension C Emergency Costs:	£50,000	£0
Corporate Liability	Insuring Clause B - Corporate Liability	£500,000	£2,500

Retentions:

Directors & Officers and Company Reimbursement:	Nil
Corporate Liability:	£2,500 each claim including defence and investigation costs

Insurer:	HCC International Insurance Company plc

Required notices to be addressed to:

HCC International Insurance Company plc
Fitzwilliam House
10 St Mary Axe
London, EC3A 8BF

ATTN: Claims Manager

Discovery Period

Automatic Discovery Period for Retired Directors:

Duration:	120 months after the Expiration Date
Additional Premium:	Nil

Optional Discovery Period:

Duration:	12 months after the Expiration Date
Additional Premium:	100% of the Premium

Applicable law and exclusive jurisdiction

Applicable Law:	England and Wales
Exclusive Jurisdiction:	England and Wales
Contiunity date - Pending and prior litigation:	01 February 2024

Additional Comments:

Howden UK Brokers Ltd (Farnborough)

Directors & Officers
Client Detail Statement of Fact

Your Policy Details:

Client Name	Online Ref No.	Product	Broker Name	Premium	Limit	Excess
The 20 Ghost Club Limited	PI24B1077697	D&O	Howden UK Brokers Ltd (Farnborough)	GBP 180.00	GBP 500,000	GBP 0

Email: classicmt@al.howdeninsurance.co.uk

Phone Number: 07768 336744

Risk Address: 80 Norton Green Lane, Knowle, Farnborough, B93 8PJ

Your Question and Answer Information:

Question	Answer
Turnover	735,000
Estimated Turnover	735,000
Has the Proposer been established for more than 1 year ?	Yes
Is the Proposer a UK registered private limited company	Yes
Do the Proposer’s latest annual report and accounts show a positive net worth and positive net income (after tax)?	Yes
Total number of employees: (please include all part time / seasonal / volunteers)	303
Do the business activities of the Proposer or its subsidiaries relate to any of the following: a) The provision of financial services and/or being authorised by either the Financial Conduct Authority or the Prudential Regulation Authority? b) Professional legal advice? c) Biotechnology, pharmaceuticals, healthcare, social care or childcare ? d) Passenger or freight aviation & transport services? e) Professional sports? f) Travel and Leisure g) General Retail h) Advertising i) Property Ownership / Development or Management j) Oil, Gas or Mining?	No
Is the Proposer aware of any proposal relating to its acquisition by another organisation or contemplating any offering or share issue in the next 12 months?	No
Does the Proposer have any subsidiary companies incorporated outside of the UK, EU or Switzerland?	No
Does the Proposer have any subsidiaries or assets or presence in the United States of America or Canada or any of their territories?	No
Have there been any claims or investigations against the Proposer, it’s board members or employees within the last 5 years?	No
Are the Proposers board members aware, after enquiry, of any circumstance or incident which may give rise to a claim or investigation under this proposed policy?	No

The Proposer Confirms that: a. they will follow and act upon government Coronavirus advice and guidelines insofar as they relate to the health, safety and wellbeing of employees or other third parties, and ensure you keep up to date with any changes to such advice and guidelines, and you will cease all business activities if instructed to do so by the relevant authorities. b. You will carry out, keep updated and act upon an assessment of the risks to employees arising from Coronavirus. c. You will provide employees with information and training relating to Coronavirus, ensure they are aware of the symptoms they should look out for and what to do if they or anyone they live with becomes ill with Coronavirus symptoms and you will ensure that employees with symptoms or who live with someone who has symptoms do not attend work. d. You will follow the guidelines on social distancing for your employees. e. You will provide your employees with appropriate facilities / products for hand washing / sanitising. f. You will ensure your premises, including regularly touched surfaces and tools / equipment, are regularly cleaned g. You will take reasonable steps to minimise the extent to which workplace equipment / machinery is shared and to ensure that enclosed cabs of vehicles / plant are adequately ventilated and cleaned after use h. You will take reasonable steps to minimise the risk to vulnerable employees, visitors and customers i. Where your employees undertake work at premises or contract sites that you do not control, you will take reasonable steps to ensure as far as possible that those responsible for such locations have adequate procedures in place to minimise the risk to your employees	Yes
Do you currently hold a Management Liability (Directors & Officers) Policy?	Yes
Do you currently have a Management Liability policy with Tokio Marine HCC?	No
Has any proposal in respect of the risks to which this form relates ever been declined or has such insurance ever been cancelled or renewal refused?	No

Additional Information: Noted no employees

TOKIO MARINE
HCC

Management Liability Insurance

POLICY WORDING
TM HCC ML AOC

This is a claims made policy – please read it carefully

In consideration of the payment of the premium or agreement to pay the premium and subject to the terms and conditions of this Policy and any endorsements attached to this Policy, the **Insurer** and the **Named Company** agree as follows:

INSURING CLAUSES

In respect of the following Insuring Clauses, the **Insurer** shall pay up to up to the **Limit of liability** stated in the Schedule for each Insuring Clause purchased in respect of any one **Single Claim**. For the avoidance of doubt, If the Schedule states that an Insuring Clause is "Not Applicable" then there is no coverage in respect of that Insuring Clause.

A.

1. DIRECTORS' AND OFFICERS LIABILITY

The **Insurer** shall pay to or on behalf of any **Insured Person** any **Loss** resulting from a **Claim** first made during the **Period of Insurance**, (or **Discovery Period,** if applicable), against such **Insured**, except when and to the extent that the **Company** has paid such **Loss** to or on behalf of the **Insured Person** as indemnification or an advance payment.

2. COMPANY REIMBURSEMENT

The **Insurer** shall pay to or on behalf of any **Company** any **Loss** resulting from a **Claim** first made during the **Period of Insurance**, (or **Discovery Period**, if applicable) against an **Insured Person**, if the **Company** has paid such **Loss** to or on behalf of the **Insured Person** as indemnification or an advance payment.

B. CORPORATE LIABILITY

The **Insurer** shall pay to or on behalf of any **Company** any **Loss** resulting from a **Claim** other than any **Employment Practice Claim** first made during the **Period of Insurance**, (or **Discovery Period**, if applicable), against the **Company**.

C. COMPANY EMPLOYMENT PRACTICE LIABILITY

The **Insurer** shall pay to or on behalf of any **Company** any **Loss** resulting from an **Employment Practice Claim** brought or maintained against the **Company** in the United Kingdom and first made during the **Period of insurance** (or **Discovery Period**, if applicable).

DEFINITIONS

Change in Control means,

1. the appointment of a receiver, administrator, or liquidator, or the equivalent in any jurisdiction, by or on behalf of the **Named Company**; or
2. the **Named Company** entering into any scheme of arrangement with its creditors; or
3. the **Named Company** merging with or consolidating into any other company; or
4. any person or company other than a **Company** acting alone or in concert:
    i. acquiring ownership or control or assuming control pursuant to a written agreement with other shareholders of more than 50% of the voting rights in the **Named Company** and/or more than 50% of the outstanding shares representing the present right to vote for the election of the board of directors of the **Named Company** and/or assuming the right to appoint or remove the majority of the board of directors of the **Named Company**; or
    ii. acquiring ownership of all or the majority of the assets of the **Named Company**.

Claim means,

1. any written demand for monetary or non-monetary relief; or

2. any civil (including arbitration and other alternative dispute resolution), criminal, regulatory or administrative proceeding, including any **Employment Practice Claim**,

   against an **Insured** for one or more **Wrongful Act(s)**, deemed to be made upon receipt by or service upon the **Insured**, whichever is earlier, or

3. for the purposes of giving effect to Extension J only, any **Investigation**.

Company means,

1. the **Named Company**; or
2. any **Subsidiary**.

Defence Costs means,

1. reasonable and necessary fees, costs and expenses incurred with the prior written consent of the **Insurer** (not to be unreasonably withheld or delayed), for which the **Insured** is legally liable to pay, including the reasonable premiums but not the collateral for any appeal bond, attachment bond or similar bond for any civil proceeding, resulting from investigating, adjusting, defending, appealing or otherwise participating in a **Claim**, but excluding salaries, wages, benefits or overhead expenses of directors, officers or **Employees** of the **Company** or costs or overhead expenses of the **Company** itself; and
2. for the purposes of giving effect to Extension (J) only, **Investigation Costs**

Discovery Period means,
the relevant period stated in the Schedule (if applicable) commencing immediately after the Expiration Date stated in the Schedule.

Employee means,
any natural person
1. who is or was under a contract of employment (whether full-time, part-time or otherwise) with the **Company** and whom such **Company** compensates by way of salary, wages and / or commission
2. who is or was an independent contractor; secondee; volunteer; or student pursuing studies or gaining work experience, but only if and to the extent that;
   i. such natural person is under the direction and supervision of the **Company**; and
   ii. the **Company** provides indemnification to such individual in the same manner as is provided to the natural persons referred to in (i) above

Employment Practice Claim means,
any **Claim** made against an **Insured** for a specified **Wrongful Employment Practice**.

Insured means,
1. for the purposes of Insuring Clause A, any **Insured Person**; and
2. for the purposes of Insuring Clauses B and C only, any **Company**.

Insured Person means,
any past, present or future natural person who was, is or shall become:
1. Director, officer, member, manager, trustee, non-executive director or de facto director (including any shadow director) of any **Company**; or
2. an **Outside Director**; or
3. an **Employee** of the **Company** but only with respect to any:
   i. **Claim** for a **Wrongful Employment Practice**; or
   ii. **Claim** where and during such time the **Employee** is a co-defendant along any person listed in 1 above; or;
   iii. **Claim** in respect of a **Wrongful Act** actually or allegedly committed in a managerial or supervisory capacity.

Insured Person shall not include any insolvency practitioner or external auditor appointed on behalf of a **Company**.

Insurer means,
The Insurer stated in the Schedule.

Investigation means,
any formal or official hearing, investigation or inquiry by a governmental or judicial agency into the affairs of a **Company**, an **Outside Entity** or an **Insured Person** in their capacity as such, commenced by the receipt by an **Insured Person** of written documentation by the body empowered to investigate (in the case of the United States of America, the Securities and Exchange Commission, a subpoena or a Wells Notice):
1. at such time when there is no allegation of a **Wrongful Act** against the **Insured** and relating to any matters existing prior to the Expiration Date; and
2. that legally requires such **Insured Person** to attend such hearing, investigation or inquiry; or
3. in which the Insured is identified by an investigating authority as a subject of such hearing, investigation or inquiry.

Investigation shall not include routine regulatory supervision, inspection or compliance reviews or any investigation which focuses on an industry rather than a **Company, Outside Entity** or **Insured Person** in their capacity as such.

An **Investigation** shall be deemed first made when the **Insured Person** is first required to participate in, or formally identified as being subject to, such **Investigation**, whichever is the earlier.

Investigation Costs means,
any reasonable and necessary fees, costs and expenses incurred with the prior written consent of the **Insurer** (not to be unreasonably withheld or delayed), for which the **Insured** is legally liable to pay, but excluding salaries, wages, benefits or overhead expenses of directors, officers or **Employees** of the **Company** or costs or overhead expenses of the **Company** itself, in preparing for, or being represented at, an **Investigation**.

Limit of liability means,
the amount stated in the Schedule.

Loss means,
1. **Defence Costs**; and
2. any amounts that an **Insured** is legally obliged to pay as a result of a **Claim** including:
   i. damages including, in respect of Insuring Clauses A and C only, punitive or exemplary damages and the multiplied portion of any multiplied damage award where lawfully insurable by the laws of the jurisdictions in which such sums are payable and in which such sums were ordered to be paid; and
   ii. settlements, judgments, pre and post- judgment interest on a covered judgment or award, or awards of costs or other amounts.

Loss shall not include:
1. any fines or penalties, except, to the extent covered under Extension F, Civil Fines and Penalties; or
2. taxes (except under Insuring Clause A1 to the extent that personal liability of a director or officer for non-payment of corporate taxes is established by law in the jurisdiction in which the **Claim** is made and such liability constitutes a **Non-Indemnifiable Loss**); or
3. any kind of employment-related benefits; or
4. any amounts which are deemed uninsurable under the laws of the jurisdictions in which such sums are payable or in which such sums were ordered to be paid; or
5. in respect of Insuring Clause B only, any punitive or exemplary damages, the multiplied portion of any multiplied damage award, or any non-compensatory damages; or
6. in respect of Insuring Clause C only, any:
   i. compensation payable in respect of statutory notice period; or
   ii. compensation earned by the claimant in the course of employment, including but not limited to unpaid wages, salaries, overtime, reimbursement of **Employee's** expenses, social security, retirement benefits or pension benefits, vacation days or sick days and any amount the **Company** would have been liable for in the absence of a **Wrongful Act;** or
   iii. severance or redundancy pay; or
   iv. stock options owed pursuant to any agreement or any other incentive or compensation (including deferred compensation) whose value is imputed or

derived from the value of the **Securities** of the **Company**, except and to the extent that a judgment or settlement of an **Employment Practice Claim** includes a monetary component measured by the value of stock options or security which did not vest due to the actual or alleged wrongful termination of the claimant; or

v. amount for which the **Company** is not legally liable; or

vi. amounts owing under or assumed by the **Company** pursuant to any express written contract or agreement; or

vii. medical or insurance benefits, social security (or the equivalent thereof) to which a claimant allegedly was entitled or would have been entitled had the **Company** provided the claimant with a continuation or conversion of such benefits or Insurance; or

viii. costs associated with complying with an order, judgment or award of, or agreement to provide non-monetary relief, including costs associated with providing reasonable accommodations or more accessible building or property.

Named Company means,
the entity designated as such in the Schedule.

Non-Executive Director means,
any natural person serving as a non-executive director of the **Named Company**

Non-Executive Director Extra Limit means,
the amount specified as such in the Schedule.

Non-Indemnifiable Loss means,
Loss that a **Company** is (i) legally prohibited from indemnifying the **Insured Person** for, or (ii) unable to indemnify due to its insolvency under Section 123 of the Insolvency Act 1986 or under the law that governs the insolvency of the **Company**.

Outside Director means,
any natural person employed by the **Company** who, at the specific request of the **Company**, serves as a director, officer, trustee, regent or governor of or in another equivalent executive position with an **Outside Entity**.

Outside Entity means,

1. any organisation, association or entity, run on a non-profit basis; or
2. any organisation, association, or entity in which a **Company** owns any but not more than 50% of the issued and outstanding shares representing the right to vote for the election of such **Outside Entity's** directors,

provided however, that **Outside Entity** shall not include:

i. any organisation, association or entity incorporated, domiciled, or which derives more than 50% of its turnover in the United States of America or Canada; or

ii. any organisation, association or entity having any of its **Securities** traded on any exchange; or

iii. any financial institution (including any bank, depository institution, investment company, securities broker, dealer or underwriter, asset manager or insurance company),

other than such organisation, association, entity or financial institution which has with the express written consent of the **Insurer** been listed by endorsement to this Policy.

Period of insurance means,
the period stated in the Schedule.

Pollutants means,
any substance whether it be solid, liquid, gaseous, biological, radiological or a thermal irritant, or a toxic or hazardous substance, or a contaminant including but not limited to asbestos or asbestos products, mycota or by-products, lead or lead containing products, smoke, vapours, dust, fibres, mould, spores, fungi, germs, soot, fumes, acids, alkalis, chemicals, air emissions, odour, waste water, oil, oil products, medical waste, radioactive material of any kind, and waste materials to be recycled, reconditioned or reclaimed.

Pollution means,
any actual, alleged or threatened discharge, dispersal, release or escape of any **Pollutants**.

Proposal means,
the proposal(s) and any document, information or statement specifically made available to the **Insurer** for the purpose of its assessment of the risk to be covered under this Policy, as well as any attachments, exhibits, or appendices thereto, which shall be deemed attached to and forming part of this Policy, including any materials submitted in connection with such proposal, all of which are deemed a part of the Policy.

Retaliation means,
an act of an **Insured** committed or allegedly committed against an **Employee** on account of such **Employee** exercising any rights in law, refusing to breach any law, opposing any unlawful practice, disclosing or threatening to disclose an alleged breach of law or assisting in, testifying in, or cooperating with a proceeding or investigation regarding an alleged breach of law.

Retired Director means,
a director or officer who voluntarily ceased to hold such office prior to the Expiration Date stated in the Schedule other than a disqualified director or where directly related to a **Change in Control**.

Securities means,
any of the following issued by the **Company**:

1. bonds, debentures, evidence of indebtedness, notes, shares, stocks or other equity or debt security; and
2. certificates of interest or participation in, receipts for, warrants or other rights to subscribe to or purchase, voting trust certificates relating to, certificates of deposit for, or other documentary evidence of interest in any of the securities referred to in 1. above.

Single Claim means,
any one or more **Claim(s)** arising out of, based upon or attributable to the same, related or continuous or repeated **Wrongful Act**, and will be deemed first made at the time the earlier **Claim** was made. In respect of **Investigations** only, if two or more **Investigations** relate to the same or related or continuous or repeated events then they shall be regarded as a **Single Claim**.

Subsidiary means,

1. any entity with respect to which, at or before the inception of the **Period of Insurance**, and during such time that, the **Named Company**, either directly or indirectly, through one or more **Subsidiaries**;

i. owns more than 50% of the issued and outstanding shares of such entity; or

ii. controls more than 50% of the voting rights within such entity; or
iii. controls the right to vote for the election or removal of the majority of such entity's board of directors; and
2. any entity not included in (1) above but included under Extension B.

If an entity ceases to be a **Subsidiary** during the **Period of Insurance**, coverage under this Policy shall only apply with respect to **Claims** for **Wrongful Acts** actually or allegedly committed, or **Investigations** in relation to events that actually or allegedly occurred or took place, during such time said entity is or was a **Subsidiary** as defined above.

Whistleblowing means,
the protected providing of information by an **Insured** to certain public authorities as defined under Section 1514A of the United States Code (as inserted by Section 806 of the Sarbanes-Oxley Act 2002) or under any equivalent legislation in any jurisdiction.

Wrongful Act means,
1. For the purposes of Insuring Clause A only, any:
   a) actual or alleged act, error, misstatement, misleading statement, omission, breach of duty, breach of statute, civil or common law; or
   b) proposed act with respect to shareholder derivative actions only; or
   c) **Wrongful Employment Practice**,

   by the **Insured Person** acting in their capacity as such or solely because of such capacity; or
2. For the purposes of giving effect to Insuring Clause B only, any actual or alleged act, error or omission by the **Company** in its capacity as such or solely because of such capacity, but not any **Wrongful Employment Practice;** or
3. For the purposes of Insuring Clause C only, any **Wrongful Employment Practice** by the **Company**.

Wrongful Employment Practice means,
in relation to the **Company's Employees**, any actual or alleged:
1. wrongful or unfair dismissal or discharge or termination of employment, whether actual or constructive, including a related breach of express or implied terms of any contract of employment; or
2. employment-related misrepresentation; or
3. breach of any laws concerning employment or discrimination in employment; or
4. sexual harassment or other unlawful harassment in the work place; or
5. wrongful demotion or deprivation of career opportunity or failure to employ or promote; or
6. wrongful discipline of an **Employee** or **Retaliation**; or
7. failure to provide accurate references for **Employees**; or
8. failure to adopt adequate employment policies and procedures; or
9. employment-related libel, slander, defamation, injury to feelings, humiliation or invasion of privacy; or
10. employment-related breach of the Data Protection Act 1998 in respect of the personal data of any **Employee** or any similar legislation in any other jurisdiction.

EXCLUSIONS

Exclusions applicable to all Insuring Clauses:

Unless otherwise specifically stated elsewhere in this Policy, the **Insurer** will not be liable to make any payment for **Loss** in connection with any **Claim**:

A. Unlawful conduct

arising out of, based upon or attributable to:
1. the gaining by the **Insured** of any profit or advantage to which such **Insured** was not legally entitled; or
2. the commission by the **Insured** of any deliberately fraudulent or dishonest act.

This exclusion shall however only apply where the **Insured's** behaviour is established primarily or incidentally in a final adjudication by any court, tribunal, legal panel or regulator in the **Claim** or by a written admission of the **Insured**.

B. Bodily injury / Property damage

For bodily injury, sickness, mental anguish or emotional distress or disturbance, disease or death of any person howsoever caused, or damage to or loss of or destruction of any tangible property including loss of use thereof;

This exclusion shall not apply to **Claim** alleging mental anguish or emotional distress caused by a **Wrongful Employment Practice**;

C. Pollution

arising out of, based upon or attributable to any **Pollution** or any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise **Pollutants**; provided, that this exclusion will not apply in respect of:
1. **Defence Costs** incurred in connection with such **Claim** up to the Sub-Limit stated in the Schedule; or
2. a Cl**aim** made by any **Securities** holder of the **Company**, either directly or derivatively.

D. Trustee Liability

arising out of, based upon or attributable to breach of trust, fiduciary duty or negligence in relation to any retirement, pension, profit sharing, welfare or employee benefit programme or scheme established by the **Company** for the benefit of its directors, officers or **Employees**, or for any breach of an **Insured Person's** responsibilities imposed by law in respect of the foregoing.

E. USA Insured v Insured

brought or maintained in the United States of America by, on behalf, at the instigation, or with the cooperation of, any **Company**, **Insured** or **Outside Entity**, unless such **Claim** is brought and maintained:
1. by an **Insured Person** alleging a **Wrongful Employment Practice**; or
2. by a Receiver or Manager appointed in respect of a **Company** in the framework of insolvency proceedings, directly or derivatively without the solicitation, voluntary assistance participation or co-operation of an **Insured** or an **Outside Entity's** directors or officers unless such

solicitation, voluntary assistance participation or co-operation is required by law or protected as **Whistleblowing**; or
3. by an **Insured** for contribution or indemnity if the Claim directly results from another **Claim** covered under this Policy; or
4. by way of shareholder derivative action on behalf of a **Company** or **Outside Entity**, without the solicitation, voluntary assistance, participation or co-operation of an **Insured** or an **Outside Entity's** directors or officers unless such solicitation, voluntary assistance participation or co-operation is required by law or protected as **Whistleblowing**; or
5. by a former director, officer or **Employee** of a **Company**; or
6. by an **Insured** or **Outside Entity** where if failing to do so such **Insured** or **Outside Entity** would incur legal liability.

This exclusion shall not apply to **Defence Costs**.

F. Prior notice

arising out of, based upon or attributable to facts or circumstances underlying or alleged, or to the same or related or continuous or repeated **Wrongful Acts** alleged or contained, in any matter which has been reported, or with respect to which any notice has been given, under any policy of which this Policy is a renewal or replacement or which it may succeed in time.

G. Prior or pending litigation

arising out of, based upon or attributable to any pending or prior civil, criminal, administrative or regulatory proceeding, investigation, arbitration, demand or adjudication as of the Continuity Date stated in the Schedule, or alleging or derived from the same or essentially the same facts or circumstances as alleged in such pending or prior proceeding, investigation, arbitration, demand or adjudication.

H. Professional Liability

alleging, arising out of, based upon or attributable to the **Company's** or an **Insured's** performance of or failure to perform professional services for others for a fee, or any act, error, or omission relating thereto.
This exclusion, however, shall not apply to;
1. any **Claim** made against an **Insured Person** by any **Securities** holder of the **Company**, either directly or derivatively: or
2. any **Claim** made against an **Insured Person** alleging a failure to supervise those who performed or failed to perform such professional services.

I. Public Offerings

arising out of, based upon or attributable to any public or private offering, solicitation or issuance by or on behalf of the **Company** of **Securities**, whether or not a prospectus has been issued, unless and to the extent the **Insurer** has given its prior written consent to the coverage of a specific transaction of this type and the **Named Company** has paid any additional premium and accepted any change in terms and conditions as required by the **Insurer**.

For the purposes of determining the applicability of the above Exclusions to **Insured Persons**, the behaviour of an **Insured Person** shall not be imputed to any other **Insured Person** except for Exclusions F and G.

Exclusions applicable only to Insuring Clause B, Corporate Liability, and to Insuring Clause C, Company Employment Practice Liability:

Unless otherwise specifically stated elsewhere in this Policy, the **Insurer** will not be liable to make any payment for **Loss** in connection with any **Claim**:

J. Contractual Liability

arising out of, based upon or attributable to any actual or alleged breach of express or implied contract, agreement, guarantee or warranty except to the extent such liability would have attached to the **Insured** in the absence of such contract, agreement, guarantee or warranty.

Exclusions applicable only to Insuring Clause B, Corporate Liability.

K. Products Liability

arising out of, based upon or attributable to the use, performance or presence of any product manufactured, sold, distributed, installed or maintained by the **Company**.

L. Infringement of Patent and Copyright

arising out of, based upon or attributable to any actual or alleged infringement of copyright, patent, intellectual property, trademarks, trade secrets, misappropriation of ideas and/or disparagement of products.

M. Trading losses

arising out of, based upon or attributable to any trading losses or trading liabilities incurred by the **Company**.

N. Anti-trust

arising out of, based upon or attributable to price fixing, restraint of trade, monopolisation of unfair trade or predatory pricing.

O. Employment related liability

arising out of, based upon or attributable to **Wrongful Employment Practice**.

P. Documents or Data

arising out of, based upon or attributable to the repair, replacement or reconstitution cost of any document or data, directly or indirectly occasioned by any government or public or local authority action or order, or resulting from wear or tear, the action of vermin, gradual deterioration or magnetic flux or loss of magnetism (except where caused by lightning).

Q. Information Technology

arising out of, based upon or attributable to:

1. the failure of any computer or other electronic processing device or of any program, instruction or data for use in any computer or other electronic processing device, equipment or system to function in the way expected or intended; or
2. the transmission or receipt of any virus, program or code that causes loss or damage to any computer system and/or prevents or impairs its proper function or performance.

Exclusions applicable only to Insuring Clause C, Company Employment Practice Liability:

Unless otherwise specifically stated elsewhere in this Policy, the **Insurer** will not be liable to make any payment for **Loss** in connection with any **Claim**:

R. Wage and Hour

arising out of, based upon or attributable to any actual or alleged violation of any provision of any law or regulation of any country which regulates any minimum wages, working time, workers' compensation, disability benefits, redundancy or unemployment benefits or compensation, unemployment insurance, pension plans, retirement benefits, social security, or any amendments thereto, or any other similar provisions of any federal, state or local statutory or common law or any laws, rules and regulations promulgated in any other relevant jurisdiction.

S. Specific facts

arising out of, based upon or attributable to any actual or alleged violation of any provision of:

1. the United Kingdom Pensions Act 1995 and the United Kingdom Pensions Act 2004; or
2. the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992; or
3. the United Kingdom Transfer of Undertaking (Protection of Employment) Regulations 2006; or
4. the United Kingdom Health and Safety at Work Act 1974; or
5. any law or regulation of any country which regulates relations with unions, labour relations, collective and non-collective redundancy procedures, health insurance, health and safety at work or disability benefits law or any amendments thereto,

or of any other similar provisions of any federal, state or local statutory or common law or any laws, rules and regulations promulgated in any other relevant jurisdiction

EXTENSIONS

Subject always to the other terms, conditions and exclusions of this Policy (unless specified otherwise), the following extensions are added to the Policy:

Extensions applicable to all Insuring Clauses:

A. Discovery Period

This Policy shall be extended to cover **Claims** first made, or in the case of an **Investigation**, first commenced, subsequent to the **Period of insurance** but during any applicable **Discovery period**, solely for **Wrongful Acts** actually or allegedly committed, or in the case of an **Investigation**, circumstances which occurred, before the Expiration Date stated in the Schedule.
A **Discovery period** shall be afforded under the following conditions:

1. If, subsequent to the expiration of the **Period of insurance**, this Policy is not renewed or replaced by any other policy affording directors' and officers' liability coverage, the **Insurer** will grant:
   i. an automatic **Discovery Period** as stated in the Schedule solely for **Retired Directors** at no additional premium; and
   ii. subject to written request to this effect and payment of the applicable additional premium before the Expiration Date stated in the Schedule by the **Named Company**, an optional **Discovery Period** as stated in the Schedule at the corresponding additional premium.
   The additional premium shall be deemed to be fully earned as of the inception of the **Discovery Period**.
2. Any **Discovery Period** invoked shall be automatically cancelled upon the effective date or the date of execution of any other policy affording similar coverage to part or all of the **Insureds**, whichever is the earlier.
3. Rights to a **Discovery Period** shall automatically lapse upon a **Change in Control.**
4. There shall be no right for any **Discovery Period** in case of non-payment of premium.

B. New Subsidiaries

This Policy shall be extended to include as a **Subsidiary**:

1. any entity acquired or created by the **Named Company** or any **Subsidiary** during the **Period of insurance** provided that the **Named Company** either directly or indirectly, through one or more **Subsidiaries**;
   i. owns more than 50% of the issued and outstanding shares of such entity; or
   ii. controls more than 50% of the voting rights within such entity; or
   iii. controls the right to vote for the election or removal of the majority of such entity's board of directors,

   unless such entity:
   a. has any assets or is domiciled in the United States of America or Canada; or
   b. has any listings of its **Securities** on any exchange; or
   c. has total consolidated assets (as of the latest annual report and accounts) that exceed 10% of the total consolidated assets of the **Named Company**,

as calculated in accordance with the **Named Company**'s usual accounting policies, principles and practices; and

2. any other entity created or acquired by the **Named Company** during the **Period of insurance** for which the **Insurer** has at its sole discretion agreed, by endorsement to this Policy, to include as a **Subsidiary**, upon the **Named Company**'s providing sufficient details to permit the **Insurer** to assess and evaluate the potential increase in exposure, subject to prior payment by the **Named Company** of any reasonable additional premium and to any amendment to the Policy terms required by the **Insurer**.

C. Emergency costs

The **Insurer** will waive the requirement for its prior written consent to the incurring of **Defence Costs** up to the maximum aggregate Sub-Limit stated in the Schedule where it was not reasonably practicable for the **Insured** to seek the **Insurer's** prior written consent.

Extensions applicable only to Insuring Clause A1, Directors and Officers Liability.

D. Non-Executive Directors cover

The **Insurer** shall pay to or on behalf of any **Non-Executive Director** any **Loss** resulting from a **Claim** first made during the **Period of insurance** up to the **Non-Executive Director Extra Limit** but only after exhaustion of:

1. the **Limit of liability**; and
2. any other available directors' and officers' or management liability cover whether written excess of the **Limit of liability** or otherwise; and
3. any other valid and collectible indemnification from any other source.

E. Management Buy-Out

If during the **Period of insurance** a **Subsidiary** ceases to be a **Subsidiary** due to a management buy-out, then upon written notification from the **Named Company** to the **Insurer** prior to such event and subject to the **Period of Insurance**, this Policy shall provide coverage in respect of **Claims** for **Wrongful Acts** actually or allegedly committed, or circumstances occurring, during the 45 days immediately after the completion date of such buy-out

Extensions applicable only to Insuring Clause A, Directors and Officers Liability and Company Reimbursement:

F. Civil Fines and Penalties

This Policy shall be extended to cover as **Loss** any civil fines or penalties it is legally obliged to pay as a result of a **Claim** where lawfully insurable by the laws of the jurisdictions in which such civil fines or penalties are payable and in which such fines or penalties were ordered to be paid

G. Health and Safety Defence

This Policy shall be extended to cover **Defence Costs** incurred by any Insured Person in respect of any Claim made against such **Insured Person** for gross negligence manslaughter, or for any breach of any health and safety or equivalent legislation in any jurisdiction under which said **Insured Person** could be found liable by reason of their committing a relevant **Wrongful Act** in their capacity as a director, officer or **Employee** of the **Company**.

H. Estates, heirs and legal representatives

This Policy shall be extended to include as **Insured Persons** the estates, heirs, legal representatives or assigns of an **Insured Person** who is deceased or the legal representatives or assigns of an **Insured Person** who is incompetent, insolvent or bankrupt, to the extent that such person is subject to a proceeding solely by reason of an actual or alleged **Wrongful Act** of such deceased, incompetent, insolvent or bankrupt **Insured Person** and that such **Insured Person** would have been covered by this Policy for **Loss** in the absence of their death, incompetence, insolvency or bankruptcy.

I. Spouses and domestic partners

This Policy shall be extended to include as **Insured Person** the lawful spouse or domestic partner, including same sex relationship civil partnerships, of an **Insured Person** to the extent that such person is subject to a proceeding solely by reason of their ownership interest in property which a claimant seeks as recovery in respect of a **Claim** against such **Insured Person**.

Extensions applicable only to Insuring Clause A, Directors and Officers Liability and Company Reimbursement, and Insuring Clause B, Corporate Liability:

J. Investigation costs

This Policy shall be extended to cover the **Investigation Costs** of an **Insured Person or** a **Company** in respect of any **Investigation** first commenced during the **Period of insurance** (or **Discovery Period**, if applicable)

Extensions applicable only to Insuring Clause B, Corporate Liability:

K. Corporate manslaughter

This Policy shall be extended to cover the **Loss** of any **Company** resulting from any **Claim** first made against such **Company** during the **Period of insurance** (or **Discovery Period**, if applicable), based upon the Corporate Manslaughter and Corporate Homicide Act 2007 of the United Kingdom or for gross negligence manslaughter, or for any breach of any health and safety or similar legislation in any jurisdiction.

L. Corporate bribery

This Policy shall be extended to cover the **Loss** of the **Named Company** resulting from any **Claim** first made against the **Named Company** during the **Period of Insurance**, (or **Discovery Period**, if applicable), for any actual or alleged offence within the meaning specified in the

2010 UK Bribery Act or any amendment thereof committed or allegedly committed in the United Kingdom.

Notification and Claims Conditions

A. Notice

1. The **Insured** shall give written notice, including full details, to the **Insurer** of any **Claim** or any **Wrongful Employment Practice** as soon as reasonably practicable within the **Period of Insurance,**(or **Discovery Period**, if applicable), and, where it has not been reasonably practicable for the **Insured** to give notice during the **Period of Insurance**,(or **Discovery Period**, if applicable), then notice shall be given within 28 days of the date of expiration of the **Period of Insurance,**(or **Discovery Period**, if applicable).
2. If written notice of a **Claim** has been given to the **Insurer** as prescribed above, then any further **Claim** which arises out of, based upon or attributable to the same or related or continuous or repeated **Wrongful Acts** will be considered together with the earlier **Claim** as a **Single Claim** and will be deemed to have been first notified at the time of the original notice.
3. If, during the **Period of Insurance**, the **Insured** becomes aware of any circumstances which may reasonably be expected to give rise to a **Claim**, and gives written notice to the **Insurer** of such circumstances and the reasons for anticipating such a **Claim**, with full particulars as to dates, persons and entities involved, potential claimants and the consequences which have resulted or may result from any anticipated **Wrongful Act**, then any **Claim** subsequently arising out of, based upon or attributable to essentially the same circumstances or **Wrongful Acts** will be deemed to have been first made at the time notice was first given.
4. All notices under Claims condition A shall be in writing, referring to the Policy Number, and be made to the address set out in the Schedule.
5. Notification of **Claims** in compliance with this Claims Condition A is a condition precedent to the liability of the **Insurer** hereunder.

B. Defence and settlement of claims and consent

1. It is the duty of the **Insured**, not the **Insurer**, to defend **Claims**. The **Insurer** shall be entitled to participate fully in the investigation, defence and negotiation of any settlement of any **Claim**. In respect of any **Claim** brought or maintained by, on behalf of or at the instigation of any **Insured**, **Outside Entity** or the latter's directors or officers, the **Insurer** shall have the right (but not the duty) to control the investigation, defence and negotiation of any settlement of such **Claim**.
   In the event of any disagreement arising between the **Insurer** and an **Insured** as to whether or not to contest or settle any legal proceedings or proceed with any appeal of a decision of a Court, then the parties agree that it shall be determined by a Queen's Counsel to be mutually agreed upon, or in default of agreement to be nominated by the Chairperson of the Counsel to be mutually agreed upon, or in default of agreement to be nominated by the Chairperson of the Bar Council. Such Queens Council shall act as an expert and not an arbitrator and their determination shall be based upon the written submissions of the partied and shall be final and binding on the parties, There shall be no obligation on the Queens Council to provide reasons unless specifically requested by the **Insured** or the **Insurer.**
   The costs of any reference to determination shall be deemed to form part of the **Defence Costs.**
2. An **Insured** shall not admit or assume any liability, enter into any settlement agreement, consent to any judgment, pay any **Loss**, or otherwise incur any **Defence Costs** without the **Insurer**'s prior written consent, which shall not be unreasonably withheld or delayed. The **Insurer** shall not be liable to pay any settlement incurred without its prior written consent.
3. The **Insured** shall provide to the **Insurer** all information, assistance and cooperation with regard to a **Claim**.
4. The **Insurer** shall advance **Defence Costs** on an as-incurred basis in respect of covered **Claims**. If it is finally determined that any such **Defence Costs** so advanced are not covered under this Policy, the **Named Company** shall repay such amounts to the **Insurer**.

C. Allocation

1. The **Insurer** shall pay only those amounts or portions of **Loss** allocated to covered matters claimed against the **Insured**. If the **Insured** incurs any **Loss** arising out of a **Claim** that includes both matters covered and matters not covered by this Policy, or that is made against both covered and non-covered parties, the **Insured** and the **Insurer** shall use their best efforts to determine a fair and proper allocation of the proportion of the **Loss** covered hereunder, taking into account the relative legal and financial exposures of the parties to the **Claim** and the relative benefits to be obtained by the resolution of the **Claim**.
2. If an allocation cannot be agreed between the **Insured** and the **Insurer**, then the parties agree that it shall be determined, having regard to the principles stated in this Claims Condition, by a Queen's Counsel to be mutually agreed upon, or in default of agreement to be nominated by the Chairperson of the Bar Council. Such Queen's Counsel shall act as an expert and not an arbitrator and their determination shall be based upon the written submissions of the parties and shall be final and binding on the parties. There shall be no obligation on the Queen's Counsel to provide reasons unless specifically requested by the **Insured** or the **Insurer**.
3. The costs of any reference to expert determination under this Claims Condition shall be borne equally by both the **Insured** and the **Insurer**.

D. Priority of payments

If the **Insurer** is liable to pay **Loss** covered under more than one Insuring Clause, then it shall pay such **Loss** in the order it falls due. However, where it appears reasonably likely the **Limit of liability** shall become exhausted by payments of **Loss** the **Insurer** shall, subject to the **Limit of liability** and unless compelled otherwise by law or any judicial or regulatory order, pay **Loss** in the following order:

1. to or on behalf of an **Insured Person** under Insuring Clause A1; then
2. to or on behalf of any **Company** under Insuring Clause A2; then
3. to or on behalf of any **Company** under Insuring Clauses B and C.

E. Subrogation and recoveries

1. In the event of 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. The **Insured** shall execute all papers required and do everything reasonably necessary to secure such rights and to enable the **Insurer** to bring any recovery action or suit as reasonably required by the **Insurer**.
2. Any recovery received shall first be applied against any payment made by the **Insurer** with any balance remaining thereafter being remitted to or retained by the **Insured** or the **Company**, as applicable.
3. The **Insurer** shall not exercise any right of subrogation against an **Insured Person** unless Exclusion A applies to such **Insured Person**.

General Conditions

A. Change in control and automatic run-off

If, during the **Period of Insurance**, a **Change in Control** occurs, then coverage under this Policy will continue in full force and effect until the end of the **Period of insurance** with respect to **Claims** for **Wrongful Acts** committed or allegedly committed, and to **Investigations** in relation to events that actually or allegedly occurred or took place, before the effective date of such **Change in Control**, but coverage will cease with respect to **Claims** for **Wrongful Acts** committed or allegedly committed, and to **Investigations** in relation to events that actually or allegedly occurred or took place, thereafter (unless otherwise agreed to by the **Named Company** and the **Insurer**) and the premium will be considered fully earned in consideration of the coverage provided.

B. Limit of liability and retention

1. **Limit of liability** and Sub-Limits:
   a) The **Insurer**'s total liability under this Policy for all **Loss** shall not exceed the sum(s) stated in the Schedule for each Insuring Clause in respect of any one **Single Claim**.
   b) Notwithstanding paragraph 1(a) above:
      i. in respect of all claims brought or maintained in the United States of America, the **Insurer's** total liability, in the aggregate during the **Period of insurance,** under this Policy for all **Loss** shall not exceed the sum(s) stated in the Schedule for each Insuring Clause. Any payment of **Loss** under a Insuring Clause shall erode the applicable **Limit of liability;**
      ii. in respect of all **Claims** first notified during the **Discovery Period,** the **Insurer's** total liability, in the aggregate, under this Policy for all **Loss** shall not exceed the sum(s) stated in the Schedule for each Insuring Clause. Any payment of **Loss** under an Insuring Clause shall erode the **Limit of liability;**
      iii. in respect of all payments made for **Non-Executive Director Extra Limit**, the **Insurer's** total liability, in the aggregate during the **Period of Insurance**, under this Extension for all **Loss** shall not exceed the sum(s) stated in the Schedule.
   c) The **Insurer** shall have no liability in excess of the **Limit of liability** applicable to the Insuring Clause in question, irrespective of the number of **Claims, Insureds** or amount of any **Loss**.
   d) All Sub-Limits stated in the Schedule are aggregate for the whole **Period of insurance** (and **Discovery Period** if applicable) regardless of the number of **Claims** and are part of and not in addition to the **Limit of liability** applicable to the relevant Insuring Clause
2. **Retentions**:
   a) The **Insurer** will be liable only for the amount of **Loss** which exceeds the Retention stated in the Schedule. Such Retention is to be borne by the **Insured** and remains uninsured.
   b) A Retention shall not apply to **Non-Indemnifiable Loss** covered under Insuring Clause A1. All other **Loss** covered under Insuring Clause A1 shall be subject to a Retention to be repaid by the **Company** to the **Insurer** but not to be applied against the **Insured Person.**
   c) In the event that a **Claim** is covered under more than one Insuring Clause, a single Retention amount will apply to all **Loss** resulting from such **Claim**, which shall be the highest of the applicable Retention amounts.

C. Other insurance and indemnification

1. This Policy shall always apply in excess of any other valid and collectible insurance or indemnification available to the **Insured**.
2. Coverage for **Claims** against an **Outside Director** will be specifically in excess of, and will not contribute with:
   a) any insurance policy purchased by the **Outside Entity** that provides similar coverage to such **Outside Director** (if such other insurance is provided by the **Insurer,** then the **Limit of liability** for **Loss** under this Policy shall be reduced by the amount paid for the benefit of the **Outside Entity** and/or the **Outside Director** under the other insurance provided by the **Insurer** to the **Outside Entity**); and
   b) any other indemnification from any other source to such **Outside Director**.

D. Representations and severability

1. The information, particulars and statements contained or referred to in the **Proposal** were material to the acceptance by the **Insurer** of the risk assumed under this Policy and have been relied upon by the **Insurer**.
2. For the purposes of determining the entitlement to cover under or avoidance of this Policy in respect of an **Insured**:
   a) With respect to Insuring Clause A, no knowledge or information possessed by, or conduct of, any

Insured Person will be imputed to any other **Insured Person**;

b) With respect to Insuring Clauses B and C:
   i. the statements made by, information or knowledge possessed by and any conduct of any chief executive officer or chief financial officer (or the equivalent executive or management position) of the **Named Company** shall be imputed to all **Companies**; and
   ii. the knowledge and conduct of any chief executive officer or chief financial officer (or the equivalent executive or management position) of any other **Company** at the Inception Date shall be imputed to such **Company**.

E. Payment of premium

The **Insurer**'s liability under this Policy shall be subject to full payment of the premium stated in the Schedule by the **Named Company**.

The **Insurer** may cancel this Policy for non-payment of premium by sending not less than thirty (30) days' notice to the **Named Company** at the address stated in the Schedule. The **Insurer** may not otherwise cancel this Policy.

F. Notices and Authority

1. The **Named Company** shall act on behalf of all **Insureds** with respect to the giving and receiving of any notice required under this Policy, the payment of all premiums, the allocation of **Loss**, authorisations and disclosures in respect of the personal data, the declaration of risk and execution of this Policy and any amendments thereto.
2. In the event of a **Claim** by the **Named Company** or where, in relation to a **Claim**, the **Named Company** has some other conflict of interest, an **Insured Person** may withdraw their consent to the **Named Company** acting on their behalf with regard to the handling of such **Claim**, and elect to communicate directly with the **Insurer**; the **Insurer** shall have no obligation to communicate with any other **Insured** concerning such **Claim**.

G. Interpretation

1. Any reference in this Policy to:
   i. the singular shall include the plural and vice versa; and
   ii. the masculine shall include the feminine and vice versa; and
   iii. a position or title or legal status of an individual shall include the equivalent position in any other relevant jurisdiction.
2. Policy headings and titles are for reference only and shall have no interpretational value.
3. This Policy shall not be assigned without the **Insurer**'s prior written consent, and any other purported assignment shall be null and void.
4. Nothing in this Policy is intended to confer a directly enforceable benefit on any party other than the **Insured**.

H. Applicable Law and Jurisdiction

This Policy is to be governed by, and its terms are to be construed in accordance with, the Applicable law stated in the Schedule. Any dispute or difference arising under or in respect of this Policy is to be subject to and determined within the Exclusive jurisdiction stated the Schedule.

I. Assignment

No assignment of interest under this Policy will bind the **Insurer** without the **Insurer**'s written consent.

J. Entire Agreement

By acceptance of this Policy, the **Insured** and the **Insurer** agree that this Policy (including the **Proposal** and any materials submitted therewith) and any written endorsements attached hereto constitute the sole and entire agreement between the parties with respect to this insurance. Any prior agreement or understanding between the parties is therefore no longer valid.

K. Territory

Unless prohibited by law, sanction or regulation

i. In respect of Insuring Clause A (Directors & Officers Liability and Company Reimbursement) this Policy applies to **Wrongful Acts** actually or allegedly taking place or **Claims** made anywhere in the world
ii. In respect of Insuring Clause B (Corporate Liability) and C (Company Employment Practices Liability) this Policy applies to **Wrongful Acts** actually or allegedly taking place or **Claims** made and **Wrongful Acts** committed in the European Union only.

L. Personal Data Protection

The **Insured** is hereby informed that all personal data, including all data provided in this document and all subsequent data provided by the **Insured** related to the fulfilment of the insurance contract, will be included in a data file controlled by HCC International Insurance Company PLC. The data will be processed for the purpose of fulfilling the insurance contract, and to enable HCC International Insurance Company PLC to send the **Insured** information on its products and services. The **Insured** hereby provides its express consent for the data to be transferred to appropriate third parties such as other insurers or reinsurers, insurance and reinsurance brokers, regulatory authorities for co-insurance, reinsurance, portfolio assignment or management or for the adoption of anti-fraud measures purposes. The **Insured** also provides its express consent for the data to be transferred to other companies belonging to the same group as HCC International Insurance Company PLC located in countries outside the European Union, with the exclusive purpose that these may provide data processing services to HCC International Insurance Company PLC. The **Insured** may at any time exercise its right to access, rectify, cancel or object to its data being processed, by notifying HCC International Insurance Company PLC, 1 Aldgate, London EC3N 1RE, United Kingdom, pursuant to the provisions of the Data Protection Act 1998.

Should the **Insured** provide HCC International Insurance Company PLC with information related to the **Insured**, any damaged parties or any third person, the **Insured** hereby declares that all the data related to the **Insured**, the damaged parties or any third person given to the **Insurer** have been provided by them, and that the **Insured**, the damaged parties or any third person have provided their consent for their data to be transferred by the **Insured** to the **Insurer** for the fulfilment of the insurance contract in the terms established in this clause.

M. Complaints Procedure

HCC International Insurance Company PLC is dedicated to providing a high-quality service at all times to their clients. Should the **Named Company** or the **Insureds** not be satisfied, please contact:

The Head of International Compliance
Tokio Marine HCC
1 Aldgate
London EC3N 1RE

Should the **Insurer** be unable to resolve any difficulty directly with you to your satisfaction, you may be entitled to refer the dispute to the Financial Ombudsman Service who will review your case and who may be contacted at:

Financial Ombudsman Service
Exchange Tower
Harbour Exchange Square
London E14 9SR - United Kingdom
Email: complaint.info@financial-ombudsman.org.uk
Telephone: +44 (0)845 080 1800

The European Commission Online Dispute Resolution Platform (ODR)

If this product has been sold online or by other electronic means and within the European Union (EU) the complaint may be referred to the EU Online Dispute Resolution (ODR) platform. Upon receipt of the complaint the ODR will escalate the complaint to the appropriate local dispute resolution service. This process is free and conducted entirely online. The ODR platform can be accessed at http://ec.europa.eu/odr. This platform will direct insurance complaints to the Financial Ombudsman Service. However, contact can be made to the FOS directly if preferred, using the details as shown above.

N. Contracts (Rights of Third Parties) Act 1999

Nothing in this Policy is intended to confer a directly enforceable benefit on any third party other than an **Insured**, whether pursuant to the Contracts (Rights of Third Parties) Act 1999 or otherwise.

O. International Sanctions

The **Insurer** will not provide cover, be liable to pay any claim or provide any benefit if to do so would expose the **Insurer** (or any parent company, direct or indirect holding company of the **Insurer**) to any penalty or restriction (including extraterritorial penalties or restrictions so far as such do not contradict laws applicable to the **Insurer**), arising out of any trade and economic sanctions laws or regulations which are applicable to it.

Contact us

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