



YUCHENGCO BLDG., 484 Q. PAREDES ST., BINONDO MANILA
TEL. 242-8888 * TIN NO. 000-333-534 VAT
HOMEPAGE: <http://www.malayan.com>
E-MAIL: malayan@malayan.com

Directors' and Officers' Liability Insurance Application Form

AN IMPORTANT NOTICE

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, 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 the Insurer.

(It should be noted that this duty continues after the proposal form has been completed up until the policy is entered into).

Non-Disclosure

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce his 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.

Rights of Subrogation

Where the 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 signed any such agreement may place your indemnity under this proposed contract of insurance at risk.

When completing this Proposal Form...

- Please answer all questions giving full and complete answers.
- 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.
- Please ensure that the Proposal Form is properly signed and dated.



Proposer Details:

1. Name of Proposer:

2. Address of Proposer:

3. Country of Registration:

4. Date of incorporation/formation:

5. (a) How long has the Proposer continually carried on business?

(b) State the principal business activities of the Proposer and its subsidiaries?

6. Limit(s) of Liability being requested:

7. During the last five years has:

(a) the name of the Proposer changed?.....Yes No

(b) any acquisition or merger taken place of the Proposer or any subsidiary occurred?.....Yes No

(c) any subsidiary been sold or ceased trading?.....Yes No

If "yes" to any of the above please give details.

Prior Insurance:

8. Does the Company or any director or officer have Directors & Officers Liability Insurance currently in force?.....Yes No

If "yes" please state:

(a) Insurer: ____

(b) Indemnity Limit:

(c) Expiry Date:

9. 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.



Ownership:

10. Is the Proposer:

- (a) Privately Held?..... Yes No
 (b) Publicly Traded (equity or debt)?..... Yes No

11. If “yes” to question 10(b) then please specify the following for the Proposer:

Each country listed	Each securities exchange/market per country	Type of listing (direct, ADR and level, OTC)	Percentage of all securities traded	Type of security

- (a) Is the Proposer publicly listed on an Unlisted Securities Market?..... Yes No
 (b) Traded in any other way?.....Yes No

Please specify:

12. Are any subsidiaries publicly traded (equity or debt)?..... Yes No

13. If “yes” to question 12 then please specify the following for each such subsidiary:

Name of subsidiary	Country of formation or incorporation	Each country listed	Each securities exchange/market per country	Type of listing (direct, ADR and level, OTC)	Percentage of all securities traded and type of security

14. All security holders, holding a 5% or more ownership interest in the Proposer, or any subsidiary that is publicly traded, giving the holder’s name and the percentage held:

Holder Entity Percentage of Ownership



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15. Does the Proposer require cover for any Outside Directorship?.....Yes No
 If "yes", please provide the following information:

Name of entity % owned by the company Name of the Director or officer

Announced changes:

16. (a) Has the Proposer or any subsidiary publicly disclosed that it has under consideration any actual or potential acquisition, tender offer, merger, buy-out or other change in equity structure in the last 12 months?.....Yes No
- (b) Has the Proposer or any subsidiary publicly disclosed that it has under consideration any actual or potential new public offering of securities (equity or debt), or change in the listing status of its existing securities, in the last 12 months?.....Yes No

If "yes" to any of the above, please provide specific details.

17. (a) Have any Directors and / or Executive Officers of the Proposer or of any publicly traded subsidiary of the Proposer resigned or been replaced in the past 12 months?.....Yes No

If "Yes," who, title and why?

(b) Is the Company considering a replacement or addition of any Directors and Officers of the Proposer or of any publicly traded subsidiary of the Proposer?

If "Yes," who, title and why?

18. (a) Who is the company's external auditing firm?

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

If "yes," why and when?

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

If "Yes," why and to whom?



20. (a) Have all revenue recognition practices of the Company been approved by your existing external auditor, without qualification?.....Yes No

If "no," please provide specific details.

- (b) Have the Company's external auditors recommended changes to the revenue recognition or other significant accounting practices in the past 12 months?.....Yes No

- (c) Has the Company changed or considered changes to the revenue recognition or other significant accounting practices in the past 12 months?Yes No

- (d) Is the Company considering changes to the revenue recognition or other significant accounting practices?.....Yes No

If "yes," to (b), (c) or (d) please provide specific details.

21. Does the Company or any of directors and/or officers thereof have any interests in any Special Purpose Vehicles?.....Yes No

If "yes," please provide details.

22. Has the Company ever restated its financial results? Yes No

If "yes," please provide details.

23. Does the Company anticipate having to take a significant one time charge to earnings, or restate earnings, within the next 12 months?Yes No

If "yes," please provide details.

Employees:

24. Does the Company have specific written corporate policies with respect to directors', officers' and employees' ability to purchase or sell the Company's stock, including the ability to exercise stock options?Yes No

25. Does the company has any pension and provident fund schemes or retirement schemes which are or were a defined benefit scheme?Yes No

If yes, please complete the Pension Trustee Questionnaire.



Cover for the United States of America

Please complete questions 26-33 if the Proposer is requesting any coverage for claims brought in the United States of America or claims made elsewhere arising out of the Company's operations in the United States of America.

26. (a) Please provide the total gross assets of the Company in the United States of America:
 (b) Please provide the total revenues of the Company derived from its activities in the United States of America:
 (c) Total number of employees in the United States of America and three US states with the largest number of such employees:

27. Does the Company have any ownership interest of 50% or less in any entity located or incorporated in the United States of America?Yes No
 If "yes":
 (a) Please provide in an attachment the name of the entity, type of industry, whether public or private, and if publicly traded, type of securities (equity or debt) and the name of exchange or market on which such securities are traded:
 (b) Does the Company have any representation on the Board of Directors, or as an executive Officer, on any entity listed in question 27(a) above?.....Yes No
 If "yes" to 27(b), please provide name of entity, name of individual and position.

28. Does the Company treat stock options as an expenses in its financial statements?.....Yes No

29. Does the Proposer or any of its subsidiaries have any stock, shares or debentures issued in North America?.....Yes No

- If "yes":
 (i) Are such stocks, shares or debentures publicly traded?.....Yes No

If "Yes," then list:

Name of entity	Type of security (equity or bond)	Each securities exchange /market per country	Type of listing (direct, ADR and level, OTC)	Percentage traded as a total of all issued share capital

30. Does the Company have an internal Audit Committee pursuant to U.S. statutes, rules or regulations?.....Yes No

If "no," why?



If "yes,"

- (a) Does the Audit Committee meet more than four times a year?.....Yes No
- (b) Has any member of the audit committee resigned or been replaced within the past two years?Yes No

If "yes" to question 30 (b), who and why?

- 31. Is the company required to follow U.S. Generally Accepted Accounting Principles (GAAP)?.....Yes No

If "Yes," are the company's financial statements generally in accordance with US GAAP?.....Yes No

- 32. Is the Company or any director or officer of the Company presently, or has the company or any director or officer of the Company been in the past 5 years, the subject of a U.S. Securities and Exchange Commission (SEC) enforcement action or a U.S. Internal Revenue Service (IRS) enforcement action?.....Yes No

If "yes," please provide details.

- 33. Is the SEC or IRS investigating or requesting information from the Company of any of the Company's directors, officers or employees?.....Yes No

If "yes," please provide details.

Claims Information

- 34. Has there been or is there now pending any claim(s) or actions against or investigation(s) of: (i) the Company thereof; and/or (ii) any person proposed for insurance in his or her capacity as a director or officers of any Company?.....Yes No

If "yes," please provide details.



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35. The directors or officers of the company, the General Counsel (or equivalent person) of the company and the risk manager of the company have no knowledge or information of any act, error or omission which could reasonably give rise to a claim, investigation or action under the proposed policy, except as follows: (Attach complete details.)..... []Yes []No

If the directors or officers, the General Counsel (or equivalent position) or the risk manager of the company have no such knowledge or information state "None":

It is agreed that with respect to Questions 34 and 35 above, that if such claim, proceeding, action, knowledge, information or involvement exists, then such claim, proceeding or action and any claim or action arising from such claim, proceeding, action, knowledge, information or involvement is excluded from the proposed coverage.

Documentation

- 36. Provide copies of the following for the Company.
(a) Latest annual report.
(b) Latest interim financials available

If the Company has any securities (equity or debt) listed or traded in the United States of America, then:

- (f) Latest 10K report filed with the Securities and Exchange Commission (SEC) (or similar state or foreign agency).
(g) All registration statements filed with the SEC (or similar state or foreign agency) within the last twelve months.
(h) Copies of financial statements certified by the CEO and CFO. All proxy statements and notices of annual meeeting of stockholders within the last 12 months

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

Declaration

The undersigned authorized officer of the Company declare that to the best of their knowledge and belief the statements set forth herein and all attachments and schedules hereto are true and complete. The undersigned further undertakes to inform Insurers of any material alteration to any information, statements, representations or facts presented in this proposal form occurring after the date this proposal form is signed and before the inception date of the proposed policy. The undersigned agree that this proposal and all attachments and schedules hereto and the said statements herein shall be the basis of and will be incorporated in the policy should be issued.

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

All written statements and materials furnished to the insurer in conjunction with this application are hereby incorporated by reference into this application and made a part hereof.



 **MALAYAN INSURANCE**
MALAYAN INSURANCE COMPANY, INC
A YGC Member

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Signing this proposal does not bind the proposer to complete this insurance.

Signed

Title
CEO or Chairman of the Board of Directors

(authorised signatory of the insured)

Company

Date

Please submit the duly accomplished Application Form, signed and dated,
together with the supporting documents enumerated in the Form, to:

ARLENE Q. CALIMAG
Miscellaneous Casualty and Engineering Department
Fax Number: 2412139
Email: acalimag@malayan.com