QBE INSURANCE (MALAYSIA) BERHAD welcomes you as a policyholder and we take this opportunity to recommend that you thoroughly examine this Document which sets out the benefits and limitations of the insurance. Please store it in a safe place.

Should you have any query, please contact your Registered Agent/Broker or our QBE office, especially if the insurance is not completely in accordance with your intentions.

‘WE WOULD REMIND YOU THAT YOU MUST DISCLOSE TO US, FULLY AND FAITHFULLY, THE FACTS THAT YOU KNOW TO BE RELEVANT TO OUR DECISION ON WHETHER TO ACCEPT THE RISK OR NOT AND THE TERMS TO BE APPLIED, OR A REASONABLE PERSON IN THE CIRCUMSTANCE COULD BE EXPECTED TO KNOW TO BE RELEVANT OR OUGHT TO KNOW, OTHERWISE YOU MAY NOT RECEIVE ANY BENEFITS FROM YOUR POLICY.’
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THIS IS A ‘CLAIMS MADE’ INSURANCE (WITH COSTS AND EXPENSES INCLUDED IN THE LIMIT OF LIABILITY).

In consideration of the payment of premium, QBE and the insured each agrees as follows:

Section 1 - insuring agreements

QBE will, subject to the terms of this insurance, including any applicable retention:

| INSURED PERSON | 1.1 | pay on behalf of an insured person any loss resulting from a claim first made against an insured person during the policy period except to the extent that the company has indemnified the insured person for such loss; |
| COMPANY REIMBURSEMENT | 1.2 | reimburse, or pay on behalf of, the company any loss resulting from a claim first made against an insured person during the policy period for which the company has indemnified, or agreed to indemnify, any insured person but only to the extent that insured person would otherwise have cover under the Insured person insuring agreement 1.1 above; |
| INVESTIGATION COSTS | 1.3 | pay on behalf of an insured person any costs and expenses incurred in an investigation commenced during the policy period, subject to the sub-limit of liability shown under Item 4 (i) of the schedule; |
| COMPANY SECURITIES CLAIM | 1.4 | pay on behalf of the company any loss resulting from a company securities claim first made against the company during the policy period, subject to the sub-limit of liability shown under Item 4 (ii) of the schedule; |
| COMPANY EMPLOYMENT PRACTICES CLAIM | 1.5 | pay on behalf of the company any loss resulting from an employment practices claim first made against the company during the policy period, subject to the sub-limit of liability shown under Item 4 (iii) of the schedule. |

Section 2 - extensions

QBE will, subject to the terms of this insurance, including any applicable sub-limit of liability shown under Item 6 of the schedule:

| DERIVATIVE DEMAND INVESTIGATION COSTS | 2.1 | pay the costs and expenses incurred by an insured person for their response to a derivative investigation. |
| PUBLIC RELATIONS COSTS | 2.2 | pay the costs and expenses incurred by an insured person for the retaining of a reputable public relations firm to rebut, contain or limit the potentially adverse effects or publicity resulting from a claim or potential claim notified to QBE in accordance with the Notice of claims general condition 7.1. |
| PRE- INVESTIGATION AND SELF- REPORTING COSTS | 2.3 | pay the costs and expenses incurred by an insured person following a request made during the policy period to provide documents or evidence or attend an interview as part of an investigation conducted by: |
| | (i) | an official entity into the affairs of the company or into the conduct of another insured person; or |
| | (ii) | the company’s external lawyers for the purpose of reporting to an official entity a potential breach of regulation or law by an insured and any subsequent co-operation with that official entity. |

Routine regulatory supervision, inspection or compliance reviews, or any investigation or thematic review focusing on an industry rather than an insured will fall outside of the scope of this extension.
REGULATORY CRISIS COSTS 2.4 pay the costs and expenses incurred by an insured person for the retaining of counsel following a raid during the policy period of the company's or insured person's premises by an official entity where the insured person requires advice and assistance in responding to a request to hand over or release confidential documents or to be interviewed.

Routine regulatory supervision, inspection or compliance reviews, or any investigation or thematic review focusing on an industry rather than an insured will fall outside of the scope of this extension.

MITIGATION COSTS 2.5 pay any costs and expenses incurred by an insured and pay reasonable compensation to a third party necessary to prevent, settle or compromise a potential claim by that third party, provided that:

(i) the payment arises out of facts or circumstances that have been notified to QBE in accordance with the Notice of claims general condition 7.1;

(ii) had the claim been made, QBE would have had a greater liability under this policy than the amount of the proposed mitigation payment;

(iii) the payments will be in excess of the applicable retention(s) shown under Item 4 of the schedule; and

(iv) QBE has absolute discretion in providing its consent to the payments.

QBE will have no liability under this Mitigation costs extension 2.5 for any potential claim brought by the company against an insured person.

EMERGENCY COSTS 2.6 where, by virtue of the urgency of the situation, it is not reasonably possible for an insured person to obtain QBE's prior written consent to costs and expenses incurred pursuant to:

(i) Public relations costs extension 2.2;

(ii) Pre-investigation and self-reporting costs extension 2.3;

(iii) Regulatory crisis costs extension 2.4;

(iv) Prosecution costs extension 2.7;

(v) any extradition proceeding.

then QBE will give retrospective approval for such costs and expenses provided they would otherwise be covered under this policy and the insured person has sought such consent no later than thirty (30) calendar days from when such costs and expenses were first incurred. With respect to the costs and expenses incurred pursuant to the Pre-investigation and self-reporting costs extension 2.3, to the extent that the insured person is prohibited from disclosing the existence or any details of the investigation, such non-disclosure will not prejudice the insured's rights under the policy provided that the insured person shall notify QBE as soon as practicable once they are legally able to do so.

PROSECUTION COSTS 2.7 pay the costs and expenses incurred by an insured person to bring legal proceedings for the discharge or revocation of:

(i) an order issued during the policy period disqualifying such insured person from holding office as a director or officer; or

(ii) an interim or interlocutory order issued during the policy period:

(a) confiscating, controlling, suspending or freezing rights of ownership of real property or personal assets of such insured person;

(b) imposing a charge over real property or personal assets of such insured person;

(c) imposing a restriction of the insured person’s liberty; or

(d) for the deportation of an insured person following revocation of an
otherwise proper, current and valid immigration status for any reason other than the insured person's finally adjudicated conviction for a crime;

provided always that such orders were not made in claims that were first made prior to the inception of this policy.

**DEPRIVATION OF ASSETS EXPENSES**

2.8 in the event of the assets of an insured person being confiscated, suspended or frozen by an interim or interlocutory order in connection with a claim as described under the Prosecution costs extension 2.7, part (ii)(a), QBE will pay the following fees as part of costs and expenses directly to the provider of any such services to the insured person:

(i) schooling;
(ii) housing;
(iii) utilities; and
(iv) personal insurances,

provided always that such expenses will only be payable:

(a) provided that any personal allowances directed by the court to meet such expenses has been exhausted;
(b) after thirty (30) calendar days following the date of the order and will remain payable up to a maximum period of twelve (12) months; and
(c) subject to the sub-limit of liability shown under Item 6 of the schedule.

**DAMAGE TO AN INSURED PERSONS REPUTATIONAL COSTS**

2.9 pay the costs and expenses incurred by an insured person for the retaining of a reputable public relations firm to mitigate the adverse effect on that insured person's reputation by disseminating findings made in a final adjudication of that claim notified to QBE in accordance with the Notice of claims general condition 7.1 which exonerates the insured person from any fault, liability or culpability.

**SHAREHOLDER COSTS**

2.10 pay the costs and expenses incurred by any shareholder of the company in pursuing a claim against an insured person on behalf of the company in the event and to the extent that the company is legally liable to pay any such costs and expenses pursuant to a court order.

**ADDITIONAL PROTECTION FOR PARENT COMPANY BOARD DIRECTORS’ AND NON-EXECUTIVE DIRECTORS**

2.11 pay on behalf of any parent company director or any non-executive director any loss arising out of an unrelated claim first made against them during the policy period up to the additional protected limit of liability, but only where:

(i) the limit of liability;
(ii) the limits of liability of all other applicable commercial management liability (D&O) insurance, whether or not specifically written to apply in excess of this policy;
(iii) all other sources of indemnification available to any such parent company director or non-executive director,

have all been exhausted.

**CIVIL FINES AND PENALTIES**

2.12 pay any civil fines and penalties for which an insured person is legally liable resulting from a claim first made against any insured person during the policy period unless uninsurable as a matter of applicable law.

**RUN-OFF PERIOD FOR RETIRED INSURED PERSONS**

2.13 automatically provide one hundred and twenty (120) months discovery period for any retired insured person if this insurance is not renewed or replaced with an equivalent insurance, and providing that all premiums have been fully paid to QBE.

**DISCOVERY PERIOD**

2.14 where this insurance is not renewed or replaced with an equivalent insurance
and all premiums have been fully paid to QBE, provide to the insured an:

(i) automatic discovery period of ninety (90) calendar days; or

(ii) option for the insured to purchase an optional discovery period for a longer period as shown under Item 6 of the schedule, if:

(a) QBE receives, no later than thirty (30) calendar days after the end of the policy period, written notice from the parent company of the insurer’s intention to purchase the discovery period; and

(b) QBE receives, no later than forty-five (45) calendar days after the end of the policy period, any applicable additional premium required in respect of this optional discovery period.

References to the policy period in Section 1 - Insuring agreements and in Section 2 - extensions will include the discovery period, where invoked.

Once the additional premium has been paid the discovery period will not be cancellable.

PERSONAL LIABILITY OF INSURED PERSONS FOR CORPORATE TAXES

2.15 pay on behalf of an insured person the loss arising from a claim first made against that person during the policy period asserting the insured person has a personal liability for the unpaid taxes of the company following the appointment of a receiver, administrator, administrative receiver, liquidator or any equivalent in another jurisdiction, unless uninsurable under applicable law.

INTERPRETIVE COUNSEL COSTS

2.16 pay the costs and expenses incurred by an insured person residing outside of the insured persons home jurisdiction for counsel to interpret and apply advice received from a local counsel in a foreign jurisdiction in response to any securities claim alleging a violation of any securities laws of such other jurisdiction.

TRAVEL AND ACCOMMODATION COSTS

2.17 pay the costs and expenses incurred by an insured person in attending an investigation first made during the policy period if the investigation is in a country that they do not normally reside in, but only to the extent that the company is unable to indemnify the insured person for such costs as a result of insolvency or legal or regulatory prohibition.

REINSTATEMENT OF LIMIT OF LIABILITY (if recovery)

2.18 in the event that, QBE recovers any amount paid under this policy, QBE will reinstate the limit of liability and any appropriate sub-limit of liability to the extent of such recovery, less QBE’s costs and expenses incurred in administering and obtaining any such recovery. QBE assumes no duty to seek a recovery of any amount paid under this policy. QBE, in its sole and absolute discretion, will determine the amounts to be credited. Any amount recovered in excess of QBE’s total amount payment will be restored to the parent company less the cost and expenses to QBE for any such recovery.

LIBERALISATION FOR CLAIMS IN A FOREIGN JURISDICTION

2.19 in the event that, loss arising from a claim maintained solely in a foreign jurisdiction or to which the law of a foreign jurisdiction is applied, but only to the extent permitted by law or regulation, QBE will apply the same terms and conditions of this policy as amended to include the terms and conditions of the foreign policy in the foreign jurisdiction should the terms and conditions of the foreign policy be more favourable to an insured person than the terms and conditions of this policy, provided that the foreign liberalisation extension 2.19 will only apply to Section 1 - insuring agreements and Section 10 - definitions and will specifically not apply to any policy terms addressing limits of liability (whether primary or excess), sub-limits of liability, retentions or deductibles, other insurance, non-renewal, duty to defend, defence costs in addition or within limits of liability, taxes, conformance to law or excess liability coverage, any claims made and dispute resolutions provisions, any endorsements to this policy that limits or excludes coverage for any specific events, litigation or that specifically states that it will have worldwide effect.
Section 3 - exclusions

The conduct of any insured person will not be imputed to another insured person to determine the application of any of the following Exclusions.

QBE will have no liability to make payments for loss in connection with a claim, or under any of the Extensions of this policy:

CONDUCT 3.1 arising out of, based upon, contributed or attributable to any:

(i) deliberately dishonest or deliberately fraudulent act or omission of the insured or any willful breach or violation by the insured of any law or regulation. For the purpose of determining the applicability of this Conduct exclusion 3.1 (i) to the company, only knowledge or information possessed by the Chairman, Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, General Counsel or their functional equivalents of the company shall be imputed to the company; or

(ii) personal profit or remuneration gained by an insured to which such insured was not legally entitled. Except, to the extent permitted by law, this Conduct exclusion 3.1 (ii) shall not apply to such allegations in a claim against any insured person under Sections 11, 12 or 15(a) of the Securities Act of 1933 (USA), provided that this Conduct exclusion 3.1 will apply only if it is established by a judgment or other final adjudication, after final appeal thereof, whether in the underlying action or in a separate action or proceeding, or any formal written admission by or on behalf of such insured that such conduct did in fact occur.

EXISTING CLAIMS OR CIRCUMSTANCES 3.2 arising out of, based upon or attributable to any fact, circumstance, event, source, transaction or wrongful act which:

(i) forms part of the subject matter or allegations in any prior or pending investigation, court or arbitration proceeding or criminal, administrative or regulatory proceeding, which was brought prior to the Pending and prior litigation date shown under Item 8 of the schedule; or

(ii) was notified to the insurer(s) of any other insurance covering the same subject matter as this insurance for a preceding policy period, but this exclusion will not apply if:

(a) the insured has maintained continuous insurance with QBE from the inception date of that preceding insurance to the end of this policy period; and

(b) QBE has not previously accepted that earlier notification as valid under such preceding insurance.

BODILY INJURY OR PROPERTY DAMAGE 3.3 for any actual or alleged bodily injury, sickness, disease or death of any person; or any damage to or destruction of any tangible property including loss of use thereof; or the cost of any testing for, abating, monitoring, cleaning up, recycling, removal, reconditioning, reclaiming, containing, treating, detoxifying or neutralising arising from or associated with any actual or alleged environmental violation.

This bodily injury or property damage exclusion 3.3 will not apply to:

(i) any allegation of mental anguish or emotional distress relating to an employment practices claim; or

(ii) costs and expenses of an insured person in relation to:

(a) any alleged environmental violation as a consequence of alleged breach of any environmental legislation in any jurisdiction;

(b) either of the Public relations costs extension 2.2 or the Pre-investigation and self-reporting costs extension 2.3;
(c) any investigation or criminal, administrative or regulatory proceedings arising from an alleged breach of health and safety legislation including any legislation relating to manslaughter or corporate manslaughter; or

(d) any non-indemnifiable loss of an insured person.

PENSIONS

3.4 arising out of, based upon or attributable to any insured acting as a trustee, fiduciary or administrator of the company’s own pension, profit sharing or employee benefits programme, including any actual or alleged breach or violation of the Employee Retirement Income Security Act of 1974 (‘ERISA’) (USA), the Pensions Act of 1995 (UK), the Employees Provident Fund Act 1991 (Malaysia) or any successor, amending or subordinate legislation of either, or any similar or equivalent law or regulation in any other jurisdiction.

COMPANY VERSUS INSURED PERSON

3.5 brought against an insured person by, on behalf of, or at the direction of the company or an outside entity in the United States of America, its territories or possessions, except and to the extent that such claim is brought:

(i) derivatively by a security holder of the company or an outside entity who is acting independently of, and without the solicitation, assistance, participation or intervention of, an insured person engaged in whistleblowing, the company or any outside entity;

(ii) by any receiver, administrator or other insolvency practitioner (or equivalent in any other jurisdiction) of the company or any outside entity or any assignee of such person;

(iii) costs and expenses.

OFFERINGS OF SECURITIES IN THE UNITED STATES OF AMERICA

3.6 arising out of, based upon, contributed or attributable to any issuance, offering or placement of securities in the United States of America, unless QBE at its sole discretion agrees in writing to provide such additional cover and the insured accepts the terms, conditions, limitations and additional premium imposed by QBE.
Section 4 - changes in risk

If, during the policy period:

NEW SUBSIDIARIES 4.1 the company acquires any new subsidiary, this insurance will provide cover in respect of that subsidiary for any claim made during the policy period arising from conduct or wrongful acts committed after the completion of such acquisition.

If, however, the newly acquired subsidiary:

(i) exceeds thirty five percent (35%) of the total assets of the company, as represented in the company’s most recent audited consolidated financial statements;

(ii) is incorporated, domiciled or has equity securities issued or traded on any exchange in the United States of America, other than SEC Rule 144A listing,

then this insurance will only provide cover for the newly acquired subsidiary in respect of any claim made within a period of ninety (90) calendar days from that acquisition (and within the policy period).

QBE may provide cover after expiry of the ninety (90) calendar day period if QBE receives written notice from the insured containing full details of the acquisition and:

(i) the insured accepts the terms, conditions, limitations and additional premium imposed by QBE; and

(ii) QBE gives written notice of the provision of such additional cover.

If QBE does not receive written notice in accordance with this clause, any cover provided under this clause will automatically lapse on expiry of the ninety (90) calendar day period.

CHANGE IN CONTROL 4.2 there is a change in control, this insurance will only provide cover for any claim in respect of conduct or wrongful acts committed up to the date of the change of control, provided that:

(i) all premiums will be deemed earned and become fully payable immediately upon the change of control; and

(ii) QBE may agree to provide a discovery period to insured persons for up to eight-four (84) months from the expiry of the policy period in respect of conduct or wrongful acts committed up to the date of the change in control. The provision of any such discovery period and the terms, conditions, limitations and other provisions relating to it, including the level of any additional premium, will be in QBE’s sole discretion.

DISPOSAL 4.3 any entity ceases to be a subsidiary, the cover provided by this insurance will continue to apply to the insured persons who, because of their service with such subsidiary, were covered by this insurance, but only for conduct or wrongful acts that occurred prior to the time such entity ceased to be a subsidiary.

NEW OUTSIDE DIRECTORSHIPS 4.4 the insured requests an insured person serves as an outside director, then this insurance will automatically provide cover in respect of any such position, but only for wrongful acts that occurred after the appointment as an outside director to the outside entity, such indemnity will not extend to any other director or officer of the outside entity.
4.5 the company undertakes an issuance, offering or placement of securities outside of the United States of America where the total value of any such issuance, offering or placement of securities:

(i) does not exceed or is equal to the amount stated in Item 7 of the schedule, then this insurance will automatically provide cover in respect of any such issuance, offering or placement of securities.

(ii) exceeds the amount stated in Item 7 of the schedule, then this insurance will automatically provide cover in respect of any such issuance, offering or placement of securities in respect of any claim made within a period of sixty (60) calendar days from the effective date of the issuance, offering or placement of securities (and within the policy period).

QBE may provide cover after the expiry of the sixty (60) calendar day period if QBE receives written notice from the insured containing full details (including a copy of any prospectus, information memorandum or other regulatory filing as soon as it becomes publicly available, together with any other information) relating to the issuance, offering or placement of securities) and:

(i) the insured accepts the terms, conditions, limitations and additional premium imposed by QBE; and

(ii) QBE gives written notice of the provision of such additional cover.

If QBE does not receive written notice in accordance with this clause, any cover provided under this clause will automatically lapse on expiry of the sixty (60) calendar day period.
Section 5 - limit of liability, indemnification and retentions

LIMIT OF LIABILITY  5.1 The amount shown under Item 3 of the schedule will be QBE’s maximum aggregate limit of liability under this insurance. The limit of liability will be reduced to the extent of each payment made by QBE and once it is exhausted QBE will have no further liability under this policy except only to the extent the Additional protection for parent company board directors’ and non-executive directors extension 2.11 applies.

Where the Additional protection for parent company board directors’ and non-executive directors extension 2.11 applies, QBE’s maximum aggregate liability to indemnify the parent company directors or any non-executive director becomes the additional protected limit of liability. The additional protected limit of liability will be reduced to the extent of each payment made by QBE.

Except where the Additional protection for parent company board directors’ and non-executive directors extension 2.11 applies, the sub-limits of liability shown in Item 6 of the schedule are part of and not in addition to the limit of liability.

The granting of a discovery period does not in any way reinstate or otherwise affect the limit of liability and if applicable the additional protected limit of liability.

INSURER’S LIABILITY EXCESS OF RETENTION  5.2 Save as set out in any applicable sub-limit of liability, QBE will pay the amount of loss in excess of the applicable retention(s) shown under Item 5 of the schedule up to the limit of liability.

RETENTION - COMPANY REIMBURSEMENT 5.3 The retention applicable to the Company reimbursement insuring agreement 1.2 will apply to any loss for which the company or outside entity is legally required or permitted to provide indemnification to insured persons, regardless of whether indemnification is actually provided, except that no retention will apply if the company or outside entity does not provide an indemnity solely by reason of its insolvency.

INDEMNIIFICATION BY THE COMPANY 5.4 The certificate of incorporation, charter, by-laws, memorandum, articles of association, or other organisational or constitutional documents of the company and each outside entity will be deemed to permit the company or outside entity to indemnify the insured persons to the fullest extent allowable by law.

NO INDEMNIFICATION  5.5 If a payment is made by QBE to any insured person as to which indemnification by the company or outside entity was legally permitted but not made, the company agrees to pay to QBE the amount of the retention pursuant to the Company reimbursement insuring agreement 1.2. QBE will be entitled to set off such amounts against any sums due from QBE to the company.

RETENTION - SECURITIES CLAIM 5.6 Solely with respect to a securities claim, no retention will apply to such claim and QBE will reimburse those costs and expenses incurred by the insured if:

(i) the securities claim is dismissed, or there is an agreement to dismiss the securities claim and without any payment by the insured; or

(ii) there is a final judgment in favour of the insured, including, by reason of a motion to dismiss or summary judgment, after the exhaustion of all appeals.

Any reimbursement under this provision shall be paid ninety (90) calendar days after the date of such dismissal, stipulation or final judgment of no liability. The insured will reimburse such funds if the securities claim is reinstated (or a securities claim containing interrelated wrongful acts is made) after the ninety (90) calendar day period.
5.7 If different retentions apply to different parts of any loss, the applicable retention will be applied separately to each part of such loss, and the sum of the retentions will not exceed the largest applicable retention shown under Item 5 of the schedule.
Section 6 - defence, settlement and allocation of loss

**DUTY TO DEFEND**

6.1 It will be the duty of the **insured** to defend any **claim**. QBE shall have the right and be given the opportunity to participate with each **insured** in the defence and settlement of any **claim** that appears likely to involve QBE.

**CONSENT TO COSTS AND EXPENSES**

6.2 Except as provided for in the *Emergency costs extension 2.6*, QBE shall be liable to pay **costs and expenses** only once QBE has provided prior written consent to those **costs and expenses** being incurred, such consent not to be unreasonably withheld, delayed or denied.

**NO ADMISSION BY THE INSURED**

6.3 QBE will not be liable to pay in connection with any liability admitted by the **insured**, nor any settlement agreed by the **insured**, unless QBE has provided prior written consent to the liability being admitted or settlement being agreed, such consent not to be unreasonably withheld, delayed or denied.

**COSTS AND EXPENSES ADVANCED**

6.4 Upon receipt by QBE of a written request by the **insured**, QBE shall advance **costs and expenses** on a current basis in excess of any applicable **retention**, before the disposition of the **claim**. If it is finally determined that the **loss** incurred is not covered by this insurance, the **insured** shall repay such **costs and expenses** to the extent that QBE has paid them to or on behalf of the **insured**.

**REFUSAL TO INDEMNIFY**

6.5 If the **company** or the **outside entity** confirms in writing that either refuses to indemnify the **insured persons**, though legally required or permitted to do so, QBE shall advance **costs and expenses** to any relevant **insured person** pursuant to the **Costs and expenses advanced clause 6.4**. The **company** shall then be liable to pay those amounts to QBE pursuant to the **No indemnification clause 5.5**.

**ALLOCATION OF LOSS**

6.6 If both **loss** covered by this insurance and **loss** not covered by this insurance are incurred, either because a **claim** made against the **insured** contains both covered matters and matters not covered by this insurance, or because a **claim** is made against both the **insured** and others (including the **company** other than for a **company securities claim**), not insured under this insurance, the **insured** and QBE shall determine a fair allocation of **loss** to be paid by this insurance, taking into account the relative legal and financial exposures of, and relative benefits obtained in connection with the defence or settlement of the **claim** by the **insured**.

If QBE and the **insured** cannot agree as to an allocation of the **loss**, QBE shall advance that portion of **loss** which the **insured** and QBE agree is not in dispute until a final amount is agreed upon or determined pursuant to the **Governing law and arbitration clause 7.16**.
Section 7 - general conditions

NOTICE OF CLAIMS

7.1 The insured shall give QBE written notice of any claim first made against the insured during the policy period, as soon as practicable and, in any event, within sixty (60) calendar days of the end of the policy period. If the insured does not give notice to QBE in compliance with this clause, QBE will have no liability under this insurance in respect of that claim.

Where there is an applicable discovery period, the insured shall give QBE written notice of any claim first made in that discovery period as soon as practicable and, in any event before the expiry of the discovery period. Where such notice is given, such claim shall be deemed to have been first made in the discovery period.

During the policy period, the insured may also notify QBE of any fact or circumstance which may reasonably give rise to a claim. The insured shall set out in such notice the reasons why the insured reasonably anticipates that the fact or circumstance may give rise to a claim and provide full particulars.

Any claim made after expiry of the policy period which alleges, arises out of, or is attributable to such fact or circumstance notified to QBE in accordance with this Notice of claims general condition 7.1, will be deemed by QBE as having been first made and notified during the policy period.

The insured shall send all notices to the contact shown under Item 10 of the schedule.

INTERRELATED CLAIMS

7.2 Two or more claims arising from the same originating cause, circumstance, event, fact, source, transaction or series of casually connected causes, events, facts, circumstances, sources, transactions or from related wrongful acts shall be deemed to constitute a single claim notwithstanding that they might involve different claimants, insured's and causes of action. Only one retention shall apply to that single claim (in accordance with the Separate retentions condition 5.7).

Further, all such claims shall be deemed to have been first made when the first of them was made or deemed made, provided that first claim was notified to QBE in accordance with the Notice of claims general condition 7.1.

OTHER INSURANCE

7.3 Any loss payable under this insurance will be specifically excess of and will not contribute to or with any other insurance, including any insurance that would have been valid and collectable in the absence of this insurance. The provisions of this insurance will not be affected or amended by the terms of any other insurance policy.

The cover under this policy for loss from claims made against the insured persons while acting in their capacity as an outside director will be excess of and will not contribute to or with any other insurance or indemnification available to such insured person from such outside entity or its insurers.

PRIORITY OF PAYMENTS

7.4 If loss, is payable under more than one of the insuring agreements or Extensions, QBE shall, to the extent practicable and subject at all times to the limit of liability shown under Item 3 of the schedule, pay such loss in the following priority:

(i) first, under the Insured person insuring agreement 1.1;
(ii) second, under the Company reimbursement insuring agreement 1.2;
(iii) third, under the Investigation costs insuring agreement 1.3;
(iv) fourth, under the Company securities claim insuring agreement 1.4;
(v) any other relevant insuring agreement or Extension.

CANCELLATION 7.5 QBE may cancel this insurance for non-payment of premium. QBE will provide no less than twenty (20) calendar days written notice stating the reason for cancellation. If cancelled, this insurance will be of no effect from the inception date. QBE will send notice of cancellation to the parent company. If the premium is paid during the twenty (20) calendar days’ notice period, the notice of cancellation will be revoked and this insurance will remain in force.

The parent company may cancel this insurance, and subsequent to, receipt by QBE of written instructions for such cancellation. A pro-rata refund of unexpired premium will apply unless such cancellation is within the first three (3) months of the policy period, in which case, QBE short-period rates will apply.

REMEDIES FOR MISREPRESENTATION AND NON-DISCLOSURE 7.6 QBE irrevocably waives any and all rights and remedies it may have in relation to an insured person as a result of any misrepresentation or non-disclosure made by that person, including, but not limited to, any right QBE has to rescind or avoid this insurance, but QBE retains all such remedies with respect to:

(i) an insured person who was personally fraudulent in the misrepresentation or non-disclosure in question; or

(ii) the company in connection with the Company securities claim insuring agreement 1.4.

NO IMPUTATION 7.7 The proposal will be construed as a separate proposal by each insured. With respect to the information and statements contained in such proposal or otherwise provided to QBE when this insurance was effected, or in the context of any mid-term amendment, any:

(i) statement provided or acts committed by; or

(ii) knowledge or omissions of,
any one insured person shall not be imputed to any other insured person for the purpose of determining the availability of cover under this insurance.

ASSISTANCE AND COOPERATION 7.8 The insured shall provide QBE with all information, assistance and cooperation that QBE may reasonably request and undertakes to do nothing which increases QBE’s exposure under this insurance or in any way prejudices QBE’s potential or actual rights of recovery.

SUBROGATION 7.9 If QBE makes any payment under this insurance, QBE shall be subrogated to all of the insured’s potential or actual rights of recovery. The insured shall do all things that QBE may require to secure such rights of recovery and shall provide any assistance and cooperation to QBE as it may reasonably require.

EXHAUSTION 7.10 If the limit of liability and any additional limits of liability pursuant to any Extension, are exhausted:

(i) the premium for this insurance will be deemed earned and become fully payable; and

(ii) all QBE’s obligations under this insurance will be fully discharged, and QBE will have no further obligation under this insurance.

SANCTIONS LIMITATION 7.11 QBE will have no liability nor be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or the provision of any such benefit under this insurance would expose QBE or any member of the QBE group of companies to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of any country.
### ALTERATION AND ASSIGNMENT

7.12 **QBE** will not be bound by any change in, modification of, or assignment of interest under this insurance, unless where **QBE** has given its prior written consent and which is signed and approved by an authorised **QBE** employee.

### AUTHORISATION, NOTICES AND AMENDMENTS TO THE POLICY

7.13 **QBE** will accept the authority of the **parent company** to act on behalf of the **company** and the **insured persons** with respect to:

(i) the payment of **premium**;

(ii) the provision notices to **QBE**;

(iii) the receipt of any benefit under this insurance; and

(iv) the receipt of notices from **QBE**.

This does not preclude an **insured person** from notifying **QBE** in accordance with the **Notice of claims general condition 7.1**.

Notice to any agent of **QBE** or knowledge possessed by any agent or other person acting on behalf of **QBE** will not affect **QBE**'s rights nor prevent **QBE** from asserting any of its rights under this insurance.

The terms, conditions, limitations and other provisions of this insurance may be varied or amended by **endorsement** only.

### CONFIDENTIALITY

7.14 **QBE** will treat as confidential all information provided to it by the **insured** in connection with this insurance and will not, without the prior consent of the **parent company**, disclose any such information to any third party but **QBE** will, without the consent of the **parent company**, be entitled to disclose any confidential information to:

(i) any director, officer, employee, agent, reinsurer or adviser of **QBE** or its group companies in connection with this insurance;

(ii) any person in order to comply with any legal or regulatory requirement; and

(iii) as required by any court, mediator or arbitrator.

**QBE** will not be required to treat as confidential any information provided to it by an **insured** if that information:

(i) is in the public domain, other than by means of **QBE** having disclosed it; or

(ii) was in **QBE**'s possession prior to it being provided by the **insured**.

### CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

7.15 A person who is not a party to this contract has no right under this contract of insurance.

### GOVERNING LAW AND ARBITRATION

7.16 This **policy** will be governed by and construed in accordance with the laws of Malaysia.

All matters in difference between the parties arising under, out of or in connection with this insurance, including formation and validity, and whether arising during or after the **policy period**, shall be referred to arbitration. The seat and place of arbitration shall be Malaysia.

The arbitration shall be conducted in accordance with the latest Rules of the **Kuala Lumpur Regional Centre for Arbitration** (‘**KLRCA**’) published at the time that arbitration is commenced by the claimant (the party requesting arbitration), unless the rules conflict with this **Governing law and arbitration clause 7.16**, in which case this **Governing law and arbitration clause 7.16** will prevail.

The Arbitral Tribunal shall consist of three arbitrators, one to be appointed by the Claimant, one to be appointed by the Respondent, and a third to be appointed by the two party-appointed arbitrators.
The third member of the Arbitral Tribunal shall be appointed no later than twenty-eight (28) calendar days after the appointment of the second party-appointed arbitrator. The Arbitral Tribunal shall be constituted upon the appointment of the third arbitrator.

If a party fails to appoint an arbitrator within fourteen (14) calendar days of being called upon to do so, or if the two party-appointed arbitrators fail to appoint a third within twenty-eight (28) calendar days of the appointment of the second then, upon application by either the Claimant or the Respondent, the Chairman of the KLRCA will appoint an arbitrator to fill the vacancy.

The Arbitral Tribunal may in its sole discretion make such orders and directions as to procedural matters as it considers to be necessary for the final determination of the matters in dispute. The Tribunal shall have the widest discretion permitted under the KLRCA Rules and law governing the arbitral procedure when making such orders or directions.

Unless the parties otherwise agree the arbitration tribunal shall consist of persons (including those who have retired) with not less than ten (10) years' experience of insurance or reinsurance as persons engaged in the industry itself or as lawyers or other professional advisers.
Section 8 - complaints

WHAT THE INSURED SHOULD DO

QBE strives to provide an excellent service to all its customers but occasionally things can go wrong. QBE takes all complaints seriously and endeavours to resolve all customers’ problems promptly. If the insured has a question or complaint about this insurance or the conduct of its broker, they should contact that broker in the first instance.

Alternatively, if the insured wishes to contact QBE directly the insured should write to the complaints address shown under Item 10 of the schedule quoting the policy or claim reference applicable.

Section 9 - Privacy and the Personal Data Protection Act 2010

All personal information provided in connection with this insurance will be processed and held in accordance with the Personal Data Protection Act 2010.

Where personal information is provided about another person, the insured is required to inform that person of QBE’s identity, and why their personal information will be processed and disclosed. The insured is also required to obtain their written consent to the processing of their personal information in this way and provide, on request, such consent to QBE.

It may be necessary for QBE to provide information to other organisations that supply services or products associated with this policy. QBE may also share information provided with other organisations and public bodies, including law enforcement agencies, in order to verify the information provided and prevent and detect fraud. If you have any questions in relation to your personal information held by QBE, or the way QBE uses or holds your personal information you can write to QBE’s Data Protection Officer at the address set out below.

Data Protection Officer / Compliance Officer
QBE Insurance (Malaysia) Berhad
No. 638, Level 6, Block B1, Pusat Dagang Setia Jaya (Leisure Commerce Square)
No. 9 Jalan PJS 8/9
46150 Petaling Jaya
Selangor Darul Ehsan
Section 10 – definitions

In this insurance the following words will have the meanings as shown below:

**ADDITIONAL PROTECTED LIMIT OF LIABILITY**

means the amount shown in the schedule, applying in accordance with the Additional protection for parent company board directors’ and non-executive directors extension 2.11.

**CHANGE IN CONTROL**

means the merger or acquisition of the parent company, or of all or substantially all of its assets by another entity such that the parent company is not the surviving entity.

**CLAIM**

(i) in relation to an insured person:
   (a) a written demand for monetary or non-monetary relief;
   (b) any civil proceeding;
   (c) any criminal proceeding which is commenced by an indictment or similar process;
   (d) any regulatory or administrative proceeding;
   (e) a securities claim;
   (f) an employment practices claim;
   (g) an extradition proceeding,
   alleging a wrongful act on the part of the insured person; or
   (h) any investigation.

(ii) in relation to a company:
   (a) a company securities claim;
   (b) an employment practices claim.

**COMPANY**

means the parent company and any subsidiary created or acquired on or before the inception date shown under Item 2 of the schedule or during the policy period, subject to the provisions under the New subsidiaries clause 4.1.

**COMPANY SECURITIES CLAIM**

means a written demand for monetary or non-monetary relief (other than an investigation or administrative or regulatory proceedings) commenced against the company arising from a securities wrongful act that is brought by:

(i) by any person (other than an official entity) based upon, arising out of, directly or indirectly resulting from, or in any way involving the purchase or sale of, or offer to purchase or sell, securities of the company; or

(ii) by a security holder of the company with respect to either:
   (a) such security holder’s interest in the securities of the company;
   (b) derivatively on behalf of the company.

**COSTS AND EXPENSES**

means reasonable professional fees, costs and expenses that are necessarily incurred with QBE’s prior written consent by:

(i) an insured person for the principal purpose of preparing for and attending an investigation;

(ii) an insured person for the investigation, defence and appeal of any claim, including bail bond and civil bond costs (but not any collateral);

(iii) an insured or insured person as applicable in connection with extensions 2.1 to 2.7 and 2.9 to 2.10 inclusive;

(iv) an insured person as applicable in connection with extension 2.8;

(v) an insured person as applicable in connection with extension 2.16;
(vi) an insured person for reasonable travel and accommodation costs as applicable in connection with extension 2.17;

(vii) the company for the investigation, defence and appeal of any company securities claim.

Costs and expenses do not include the company’s overhead expenses or any salaries, wages, fees, or benefits of its directors, officers or employees.

DERIVATIVE DEMAND means a written demand by any shareholder of the company upon the board of directors (or an equivalent management body) of the company requesting the company to bring civil proceedings in a court of law against an insured person for a wrongful act.

DERIVATIVE INVESTIGATION means an internal investigation conducted by the insured for the purpose of the company to determine whether the company should bring a civil action against an insured person in a court of law for a wrongful act relating to a derivative demand.

DISCOVERY PERIOD means a period following the end of the policy period during which this insurance will provide cover:

(i) for a claim (first made during such period);

(ii) for any other matter for which this insurance provides cover (occurring during such period),

but only in respect of a wrongful act or conduct occurring prior to the expiry of the policy period. References to the policy period in Section 1 - Insuring agreements and in Section 2 - extensions will include the discovery period, where invoked.

EMPLOYMENT PRACTICES CLAIM means a claim alleging an employment practices wrongful act.

EMPLOYMENT PRACTICES WRONGFUL ACT means any actual or alleged tortious act or omission, breach of statutory provision, breach of common law, or other violation relating to any individual’s actual or prospective employment with the company.

ENVIRONMENTAL VIOLATION means the actual or alleged discharge, dispersal, release, escape, seepage, transportation, emission, treatment, removal or disposal of pollutants, contaminants, or waste of any kind, including nuclear material or nuclear waste or any actual or alleged direction, or request to test for, abate, monitor, clean up, recycle, remove, recondition, reclaim, contain, treat, detoxify or neutralise pollutants, contaminants or waste of any kind including nuclear material or waste.

EXTRADITION PROCEEDING means any proceeding against an insured person including any related appeal, any judicial review applications or any challenge or appeal of any extradition decision by any governmental authority, or any application to the Courts of Malaysia, or similar court in respect of any proceedings to remove an insured person to another territory against their will.

FINANCIAL INSTITUTION means any bank (including any merchant or investment bank), building society, credit union, clearing house or agent, insurance or reinsurance company, investment firm, asset management company, fund manager, private equity or venture capital company, stock broking company or any entity established for the purpose of carrying on commodities, futures or foreign exchange trading or any other similar entity.

FOREIGN JURISDICTION means any jurisdiction other than the jurisdiction where this policy was issued.
FOREIGN POLICY means the standard directors’ & officers’ liability policy (including any mandatory endorsements, if any) which is approved by QBE at the inception date of this policy for use within a foreign jurisdiction that provides cover on the same or equivalent terms and conditions purchased by the insured for the policy period. Foreign policy will not include any association, casualty, crime, partnership, private company management, pension trustees, professional liability or professional indemnity, nor any manuscript or bespoke policy(ies).

INSURED means the insured persons and the company.

INSURED PERSON means:
(i) any past, present or future director or officer, member of the board of directors, or non-executive director of the company, or the equivalent in any jurisdiction;
(ii) any past, present or future de facto or shadow director while acting in a capacity as a director or officer of the company as defined under section 4(1) of the Malaysian Companies Act 1965 (Act 125) (or equivalent in any other jurisdiction), other than a person acting in the capacity of external auditor, administrative receiver, administrator, receiver or liquidator;
(iii) any past or present employee of the company to the extent:
   (a) the subject claim is a securities claim;
   (b) the subject claim is an employment practices claim;
   (c) such employee is acting in a managerial or supervisory capacity;
   (d) such employee is named as a co-defendant along with an insured person as defined in sub-sections (i) or (ii) of this definition of insured person;
(iv) any outside director if the company indemnifies such outside director;
(v) any lawful spouse or domestic partner of any insured person but only to the extent the spouse or domestic partner is a party to any claim solely in their capacity as a spouse or domestic partner of such insured person and only for the purposes of any claim seeking damages recoverable from, or in respect of, marital community property, property jointly held or transferred by any such insured person and the spouse or domestic partner;
(vi) in the event of the death, incapacity or bankruptcy of an insured person, any claim first made during the policy period, against the estate, heirs or legal representatives, but only when and to the extent that such insured person is acting for and on behalf of the company in any of the capacities referred to in sub-sections (i) to (iv) above of this definition of insured person.

INVESTIGATION means any formal or official civil, criminal or regulatory investigation conducted by an official entity into the conduct or wrongful acts of an insured person whilst acting as such and shall be considered to be made by the service of a formal notice, including a notice to attend an interview, or in the case of a SEC investigation (USA) by way of a subpoena or Wells notice.

LIMIT OF LIABILITY means the amount shown under Item 3 of the schedule.

LOSS means an amount in excess of the retention up to the limit of liability which the insured is liable to pay as:
(i) awards of damages, including punitive and exemplary damages and the multiplied portion of an award for compensatory damages;
(ii) costs and interest when associated with an award for damages;
(iii) settlements made with QBE's prior written consent; and
(iv) costs and expenses.
Loss will not include:

(i) criminal fines or penalties, or taxes, except for punitive or exemplary damages and as provided for under the Civil fines and penalties 2.12 extension and Personal liability of insured persons for corporate taxes 2.15 extension;

(ii) any employment-related compensation, remuneration or benefits;

(iii) any pensions-related compensation;

(iv) any costs or expenses incurred in cleaning up, removing, containing, treating, testing for or monitoring pollutants or restoring natural resources or property to their original state;

(v) any remuneration of any insured person of the company, the cost of their time or costs or overheads of any company;

(vi) any other amounts which are uninsurable under applicable law.

QBE will not assert that loss attributable to allegations of violations of Section 11 or 12 of the Securities Act of 1933 (USA) constitute uninsurable loss.

NON-EXECUTIVE DIRECTOR means any natural person who serves as a director of the company and who is not an employee of the company.

NON-INDEMNIFIABLE LOSS means any loss for which the company or outside entity is not legally required or permitted to indemnify the insured person.

OFFICIAL ENTITY means any regulator, government body, government agency or equivalent, or a person empowered on their behalf, to investigate the affairs or conduct of an insured.

OUTSIDE DIRECTOR means any natural person who at the specific request of the company is serving, as at the date of the inception of this policy, a director, officer, trustee, regent or governor of an outside entity or in an elected or appointed position of an outside entity having fiduciary, supervisory or managerial duties and responsibilities comparable to those of an insured person of the company, regardless of the name or title by which such position is designated.

OUTSIDE ENTITY means any entity other than:

(i) the company to which an outside director is appointed to and which is not incorporated, domiciled or has its securities traded on any exchange in the United States of America, other than a SEC Rule 144A listing;

(ii) a financial institution, unless listed by endorsement as an outside entity by QBE.

PARENT COMPANY means the entity shown under Item 1 of the schedule.

PARENT COMPANY DIRECTOR means any natural person who is, was or during the policy period becomes a director or officer of the parent company (as determined by the applicable law of the jurisdiction in which the parent company is domiciled) including the functional equivalents such as members of the executive or supervisory board of directors.

POLICY means this document, its schedule and any endorsements amending either or both which together set out this insurance.

POLICY PERIOD means the period shown under Item 2 of the schedule.

PROPOSAL means:

(i) the proposal attached to and forming part of this policy; and/or

(ii) any materials submitted to QBE prior to placement, which will be retained on file by QBE and will be deemed to be physically attached to this policy.
QBE means the insurer shown under Item 10 of the schedule, being QBE Insurance (Malaysia) Berhad (registered in Malaysia under registration number 161086-D: Home state - Malaysia). Authorised and regulated by the Central Bank of Malaysia.

RETENTION means the amounts shown under Item 5 of the schedule.

RETIRE INSURED PERSON means an insured person who, prior to expiry of the policy period, has ceased to act in their insured capacity for reasons other than (i) disqualification, on grounds of fitness or propriety, from holding office or from managing a company; (ii) a change in control; or (iii) the insolvency of the parent company or any subsidiary; and does not subsequently resume their position.

SECURITIES means any equity or debt instrument issued including any bond, debenture, future, note, option, share, stock or other equity or security for debt.

SECURITIES CLAIM means a claim arising from a securities wrongful act.

SECURITIES WRONGFUL ACT means the actual or alleged violation of any laws, rules or regulations regulating the purchase or sale of securities or the offering (or the soliciting of an offering) to purchase or sell securities or the registration of securities committed (or allegedly committed) by the insured person (in their capacity as such) or company (in its capacity as issuer of such securities) during or prior to the policy period.

SUBSIDIARY means any entity during any time in which the parent company, directly or through one or more subsidiary(ies):

(i) owns more than fifty percent (50%) of the issued and outstanding share capital;
(ii) controls more than fifty percent (50%) of the voting rights;
(iii) controls more than fifty percent (50%) of the right to vote for the election or removal of such entity's directors.

The cover provided under this policy with respect to any subsidiary will only apply with respect to wrongful acts, events or conduct occurring or committed during the time when such entity was a subsidiary of the company.

UNRELATED CLAIM means any claim first made during the policy period against a parent company director or any non-executive director which neither alleges any wrongful acts alleged in nor arises from the same originating cause, circumstance, event, fact, source, transaction or series of casually connected causes, circumstances, events, facts, sources or transactions of a claim previously made against an insured and in respect of which payments have been made under this policy or any policies written specifically in excess of this policy.

WRONGFUL ACT means any act, error, omission, misstatement, misleading statement, neglect, or breach of duty actually or allegedly committed, attempted or proposed to be committed by any insured person while acting in their capacity as an insured person, including any employment practices wrongful act or any securities wrongful act, occurring prior to the expiry of the policy period.