



STATEMENT OF FACT

DIRECTORS' & OFFICERS' LIABILITY INSURANCE

INSURED NAME:

The authorised representative of the firm or company stated above declares that:

1. The firm or company is not a sole trader, partnership or listed on a stock exchange
2. The last consolidated annual accounts had a positive net worth (total assets exceed total liabilities)
3. The firm or company is able to pay its debts as they fall due
4. The firm or company have been trading for not less than 24 months
5. The last audited accounts have an unqualified audit opinion (if applicable)
6. There are no circumstances that might reasonably be expected to give rise to any claim against any of the Directors or Officers of the firm or company
7. There have been no claims against any of the Directors (including past Directors) or Officers of the firm or company or any of its subsidiaries in the last 5 years
8. A full enquiry of all Directors and Officers of the Company and its subsidiaries has been undertaken prior to affirming that the above statements are correct.
9. There are no other facts that may influence the insurer's decision to accept this risk or the terms upon which the risk is accepted.
10. No other Directors and Officers insurance is in force covering the same risk or any part of the risk.

Declaration

As an authorised representative of the firm or company applying for insurance I understand that:

- A. this declaration is made on behalf of the firm or company named above and is deemed to include all their subsidiary companies; and
- B. by accepting the insurance I am affirming, on behalf of all Directors, officers and the firm or company, that the above statements are true and that QBE has accepted this statement of fact as the basis for the policy and will be considered as being incorporated into the policy as a condition precedent to inception; and
- C. I am authorised to affirm this statement of fact on behalf of all Directors and Officers of the firm or company and its subsidiaries.

Signed:.....

Dated:.....

Position within Company:.....

NB Signatory is required to be a Director of the Company