

CONTRACT OF INSURANCE

INSURED NAME: YASKAWA India Private Limited



INSURER: IFFCO TOKIO General Insurance Company Limited

Policy Type - Directors and Officers Liability Insurance

Policy Period - (18/12/2023 to 17/12/2024)

Servicing Branch : BANGALORE
Policy Issuing Office : IFFCO TOKIO GEN INSU. CO. LTD. #141,SRI SHANTHI TOWERS 4th FLOOR,3RD MAIN, EAST NGEF LAYOUT,KASTURI NAGAR BANGALORE , KARNATAKA - 560043 , GSTIN - 29AAACI7573H1Z8
Issuing Office GSTIN : 29AAACI7573H1Z8
Corporate Office : IFFCO TOKIO GEN INSU. CO. LTD.4th - 5th Floor, IFFCO TowersPlot No 3, Sector 29, GURGAON (HARYANA) - 122001
Policy No : 41085873
Unique Invoice No : 41085873
Tax Invoice Date : 29/12/2023
SAC : 997139
Intermediary Details : M/S TOYOTA TSUSHO INSU

POLICY SCHEDULE CUM TAX INVOICE

This is a claims made Certificate. Except as otherwise provided herein, this Certificate covers only Claims first made against You during the Certificate Period. All words in italics within the Certificate or this Schedule shall have the meaning given to them in Section 4 of the Certificate entitled "Definitions".

Your attention is drawn to the Claim Reporting – Condition Precedent at Section 7.1.
Non-compliance with this provision may prevent recovery under this Certificate.

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| Insured | YASKAWA India Private Limited | |
| GSTIN | 29AAACY4408P1ZR | |
| Address | No 17/a,2nd Main,electronic | |
| | City ,phase-1, Hosur Road, | |
| | Bangalore-560100. | |
| | Bbmp (m Corp. + Og) (part) | |
| | India | |
| | Pin Code | 560100 |
| Place of Supply | KARNATAKA | |
| CKYC Number | *****2323 | |
| Contact No | *****911 | |
| Email | mi*****@iffcotokio.co.in | |
| Business Description | Manufactures of Drives & Motion Control and Robotics Automation | |
| Policy Period | 18/12/2023- 17/12/2024 | |
| Limit of Liability | | |
| Limit of Liability | INR 60,000,000 each claim and in the aggregate | |
| Entity EPLI sub-limit | INR 60,000,000 each claim and in the aggregate | |
| Entity Security sub-limit | NA | |
| | This is the aggregate Limit of Liability, save to the extent otherwise stated in the Certificate | |
| Emergency Costs | sub limited to 20% of the limit of indemnity | |
| Additional limit per Non-Executive Director | Automatic Reinstatement of the Limit of Liability for Non-Executive Directors –Once in addition to LOI INR 60,000,000 | |
| Offering of Securities Threshold | NA | |
| Deductible (Applicable for each and every claim) | <p>For Directors & Officers</p> <p>Not Applicable</p> <p>Company Reimbursement</p> <p>Domestic : INR 150,000 each and every loss. USA/Canada : INR 300,000 each and every loss. Rest Of World : INR 300,000 each and every loss.</p> <p>Entity EPLI</p> <p>Domestic : INR 750,000 each and every loss.</p> | |
| Territorial Limits | Worldwide Including US/Canada | |
| Jurisdiction | Worldwide Including US/Canada | |

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| Premium | Premium Excluding Taxes: INR 65,000.00 CESS (0%): INR 0.00 GST - SGST (9%): INR 5,850.00 - UGST (0%): INR 0.00 - CGST (9%): INR 5,850.00 - IGST (0%): INR 0.00 Total Premium / Invoice Value : INR 76,700.00 |
| GST Related Declarations | Whether GST is Payable on Reverse Charge Basis- No We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule. |
| Date of proposal | 29/12/2023 |
| Certificate Wording: | EXECUTIVE PLUS 2010 The contents of this Schedule together with the Statements made in the Proposal for this insurance form an integral part of the attached Certificate |
| Address for Notification of Claims | IFFCO TOKIO General Insurance Co. Ltd., 2nd Floor, IFFCO Tower, Plot no: 3, Sector 29, Gurgaon - 122001 |
| Policy Coverage | <ol style="list-style-type: none"> 1. Civil Fines & penalties – As per form (Section 4.10.b) 2. Corporate Manslaughter (Section 2.18) 3. Defense cost within limit of indemnity 4. Environmental Claims Extension (Section 2.15) 5. Extension to the Certificate Period in the Event of Merger , Consolidation or Liquidation - 30 days (Section 2.8) 6. Extradition cover (Section 2.11) 7. Final adjudication language (Section 5.3) 8. Full Severability (Section 7.11 & 7.12) 9. Insured vs Insured as per form (Section 5.6) 10. Insured vs Insured USA (Section 5.6) 11. Interpretive Counsel Cover (Section 2.14) 12. Mitigation cost - INR 1,000,000 per request and INR 5,000,000 in aggregate (Section 2.10) 13. Official Investigation cost – 100 % (Section 2.7) 14. Outside Directorship (Section 2.5) 15. Personal Liability and Property costs (Section 2.13) 16. Pollution claims defense cost and shareholders derivative claims (Section 5.5) 17. Pre-Agreed Run-off Coverage (Section 2.9) 18. Professional Indemnity Exclusion with carve back for failure to supervise (Section 5.7) 19. Public relations Cover (Crisis Communication Cover) - INR equivalent to GBP 150,000 (over & above LOI) (Section 2.2) 20. Reinstatement of Limit of Liability / Additional Limit of Liability for NED 21. Spouse, Estates, heirs & legal representatives cover (Section 4.19) |

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| | 22. Witness cover – sub limited to INR 200,000 per individual (Section 2.12) |
| Endorsements attached at inception | <p>Extensions</p> <ol style="list-style-type: none"> 1. Advancement of Defense Cost - 30 2. Asset & Liberty sub-limited to INR 60,000,000 per occurrence & INR 60,000,000 in aggregate 3. Bodily Injury & Property Damage Carveback for Defense Cost sub-limited to INR 60,000,000 per occurrence & INR 60,000,000 in aggregate 4. Control Group Clause 5. Counselling Services Extension sub-limited to INR 1,000,000 per individual and INR 10,000,000 in the aggregate 6. Discovery Period 7. Employed Lawyers Extension 8. FCPA Extension sub-limited to INR 10,000,000 per occurrence & INR 10,000,000 in aggregate 9. Kidnap and Response Cost - Sub limited to INR 10,000,000 10. Non Cancellation Clause 11. Occupational Health and Safety Defense Cost 12. Order of Payment 13. Regulatory Crisis Response Cost sub-limited to INR 10,000,000 per occurrence & INR 10,000,000 in aggregate 14. Retired Director's Cover 15. Retroactive Date 16. Retroactive Date :- 18/12/2018 . 17. Self Report Expenses sub-limited to INR 3,000,000 per occurrence & INR 3,000,000 in aggregate 18. Specific Matter Endt - Auditor's Qualification 19. Tax Liability Extension 20. Territory and Jurisdiction - Worldwide including USA and Canada Entity - India Only <p>Exclusions</p> <ol style="list-style-type: none"> 1. ADR/GDR Exclusion 2. Communicable Disease Exclusion 3. Entity Security Exclusion 4. ERISA Exclusion 5. Known Claims Exclusion 6. Major Shareholder Exclusion - 25.0% 7. Pandemic Exclusion 8. Prior & Pending Litigation Exclusion 9. Product Liability Exclusion 10. Sanction Limitation and Exclusion Clause |
| Automatic Renewal Extension applies (Clause 3.1 of the Certificate): | Not Applicable |
| Date Referred to in Automatic Renewal Extension (Clause 3.1 of the Certificate): | Not Applicable |
| Prior and Pending Litigation date Including for Pollution: | 18/12/2023 |

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| Limit for Assets of Created or Acquired Subsidiary (Clause 2.4 of the Certificate): | 25.0% (Non US/Canada & Non FI) |
| Insurers: | IFFCO Tokio General Insurance Company Limited (100%) |

Disclaimer:

The issuance of this Insurance Policy is subject to satisfactory verification of KYC documentation of the Client/ Policyholder as per IRDAI Master Circular dated 1st August 2022 on AML/ CFT. In case, if any discrepancy is found in KYC Verification of the Client/ Policyholder, it is agreed by the Client/ Policyholder to complete/ rectify the discrepancy found in the KYC documents/information for the generation of CKYC Number, failing which the policy will be considered ineffective/suspended/ cancelled and no claim will be payable under this Insurance Policy.

Toll Free: 1-800-103-5499; SMS "claim" to 56161
SAC Code: 9971
Regd. Office: IFFCO SADAN, C1 Distt Centre, Saket, New Delhi -110017
Corporate Identification Number (CIN) U74899DL2000PLC107621, IRDA Reg. No. 106
Consolidated Stamp Duty Deposited as per the order of Government of National Capital Territory of Delhi

For IFFCO-Tokio General Insurance Company Limited



Authorised Signatory

Regd. Office : IFFCO Sadan
C-1 Dist, Centre, Saket,
New Delhi-110017
CIN: U74899DL2000PLC107621

EXECUTIVE PLUS 2010
THIS IS A CLAIMS MADE CERTIFICATE OF INSURANCE

In consideration of the payment of premium, We agree to insure You in accordance with the terms of this Certificate.

Section 1: Standard Cover

We will pay Loss incurred by You or on Your behalf in respect of any Claim first made against You during the Certificate Period (or a Discovery Period, if applicable) for a Wrongful Act.

If the Company pays Loss on Your behalf in respect of any Claim first made against You for a Wrongful Act then We will pay such Loss on behalf of the Company instead. This also applies to any of the Additional Covers detailed in Section 2 below. However, the Company is not insured in its own right under this Certificate.

Section 2: Additional Cover

2.1 Emergency Costs

If Our written consent cannot be obtained within a reasonable time before Costs (save for the Costs of a Public relations consultancy referred to below) are incurred in respect of a Loss then We will give retrospective consent to such Costs up to the amount specified in Item 4 of the Schedule.

2.2 Public Relations Cover

In the event that You or the Company reasonably consider that the services of a public relations consultancy are required urgently:

(a) in order to prevent or minimise the risk of a Claim which would be covered under this Certificate; or

(b) to deal with any media coverage in relation to a Claim which would be covered under this Certificate

then We will reimburse reasonable fees and Costs incurred as a result of You instructing an appropriate consultancy up to a maximum limit of GBP 150,000 in the aggregate for all such Claims.

Please note that this limit shall be in addition to the Limit of Liability stated in Item 3 of the Schedule to this Certificate.

Please note that in place of Section 7.1 Your entitlement to this additional cover is conditional on You or the Company providing Us with full written details of the appropriate action taken no later than 30 days after You or the Company first become aware of any occurrence that requires the services of a public relations consultancy.

After the aforementioned 30 days We will only pay the Costs of a public relations consultancy to which We have consented prior to those Costs being incurred.

2.3 Retirement Cover

If:

(a) the Company does not renew this Certificate or replace it with any other insurance providing directors and officers liability coverage; and

(b) one of the Discovery Period Options detailed in Section 2.16 of this Certificate has not been purchased then

You will be automatically entitled to a 72 month Discovery Period at no additional premium after the expiry of the Certificate Period provided that You retired from Your position prior to the expiry of the Certificate Period.

Please note that cover will not be effective if You have retired from Your position as a result of the Company being placed into liquidation, receivership or administrative receivership (whether voluntarily or involuntarily).

2.4 Automatic Acquisition

If the Company creates or acquires a Subsidiary during the Certificate Period then Wrongful Acts committed after the effective date of acquisition will automatically attract coverage under this Certificate unless that other company:

(a) has total assets that exceed the sum stated in Item 16 of the Schedule; or

(b) is incorporated in, is domiciled in or has an office or subsidiary company in the USA or Canada; or

(c) has, has had, or to the knowledge of any person insured under this Certificate intends to have its securities traded in the USA.

If any such newly created or acquired Subsidiary does not automatically attract coverage on account of condition (a) and/or (b) above, then there is automatic coverage for 60 days during which time the Company must provide Us with full information in respect of the new Subsidiary for our assessment of the increased exposure and We may then agree at our absolute discretion to extend cover in return for the payment of additional premium and/or amendments to the terms of this Certificate.

If any such newly created or acquired Subsidiary does not automatically attract coverage on account of condition (c) above, then no coverage will apply under this Certificate. It is agreed, however, that if the Company provides Us with full information in respect of the new Subsidiary for our assessment of the increased exposure, then We may agree at our absolute discretion to extend cover in return for the payment of additional premium and/or amendments to the terms of this Certificate.

Coverage as is afforded to You in relation to any such newly created or acquired Subsidiary shall apply solely in respect of a Wrongful Act committed on or after the effective date of creation or acquisition of such Subsidiary.

2.5 Outside Directorship Cover

We will pay Loss as incurred by You or on Your behalf in respect of a Claim made against You in Your capacity as a director or shadow director, officer, trustee (excluding a pension trustee) or governor of any other Company, corporation or organisation provided that You hold or held that position at the specific request of the Company.

This cover is specifically in excess of any other insurance protecting You while holding such position.

If both such covers are provided by Us then the indemnity of the Certificate with the higher limit will be reduced by the amount of the indemnity of the Certificate with the lower limit.

This additional cover does not apply to:

- (a) positions held in a company registered or headquartered in the USA; or
- (b) positions held in any other company, corporation or organisation which has, has had, or to the knowledge of any person insured under this Certificate intends to have, its securities traded in the USA.

If You hold any such positions then You can provide Us with further information relating to them and We may then agree at Our absolute discretion to extend cover in return for the payment of additional premium and/or amendments to the terms of this Certificate.

This additional cover also does not apply to any Claim brought against You for any Employment Practices Claim.

2.6 Non Executive Directors Additional Limit of Liability

In the event that the Limit of Liability under this Certificate becomes exhausted then We agree that We will provide an additional limit as specified in Item 5 of the Schedule per non executive director subject to the following:

- (a) this additional cover is only available to a non executive director who has not been involved in any Claim or Claims during the Certificate Period; and
- (b) the total of Our aggregate liability for all such additions shall not exceed a further 100% of the aggregate Limit of Liability under this Certificate; and
- (c) this additional cover will only operate in excess of the total indemnity available under any other policies in excess of this Certificate or of any other cover available to the individual director for the Claim for which indemnity is sought; and
- (d) provided that the non executive director by whom the additional Limit of Liability is sought is not directly or indirectly involved in any Wrongful Act or Claim under this Certificate that was responsible for or contributed to any Claim or Claims which was responsible for the erosion of the previous Limit of Liability on an individual or aggregate basis.

2.7 Official Investigation Costs

We will pay reasonable legal fees incurred by You up to the Limit of Liability under this Certificate in the aggregate for the Certificate Period;

- (a) resulting from any required attendance by You at any official investigation, examination, inquiry or other similar proceeding
- (b) ordered or commissioned by any official body or institution that is legally empowered to investigate the affairs of the Company provided that We have consented in writing to You incurring such Costs before they are incurred. It is agreed that We will not unreasonably withhold such consent.

Please note that if You believe that as a result of the background to, or as a result of, any such official investigation, examination, inquiry or other similar proceeding, circumstances exist which may reasonably be expected to give rise to a Claim, notice must be given to Us in accordance with Section 7.1 of this Certificate which is a Condition Precedent.

2.8 Extension to the Certificate Period in the Event of Merger, Consolidation or Liquidation

In the event of any situation occurring as described in Section 7.6 of this Certificate, it is agreed that the Certificate Period shall be automatically extended by 30 days.

This does not otherwise affect the right of the Company to request a Discovery Period as described in Section 2.16.

In the event of such Merger, Consolidation or Liquidation then please note the effects of Condition 7.6.

2.9 Pre-Agreed Run-Off Coverage in the case of Merger or Acquisition or Liquidation

In the event of an occurrence taking place as described in Section 7.6. the Company shall be entitled to request from Us a replacement run-off Certificate for You. In such event We agree to offer a replacement run-off Certificate:

- (a) for a period of 12 months for a premium of no more than 100% of the annual or annualised equivalent of the premium stated at Item 8 of the Schedule; or
- (b) for a period of 24 months for a premium of no more than 125% of the annual or annualised equivalent of the premium stated at Item 8 of the Schedule; or
- (c) for a period of 36 months for a premium of no more than 150% of the annual or annualised equivalent of the premium stated at Item 8 of the Schedule; or
- (d) for a period of 72 months for a premium of no more than 175% of the annual or annualised equivalent of the premium stated at Item 8 of the Schedule; or
- (e) for any other period or premium as may be mutually agreed between the Company and Us.

It is agreed, however, that if You or the Company have provided Notification or have made Us aware of a Wrongful Act which may reasonably be expected to give rise to a Claim, then We are not bound to provide a replacement run-off Certificate for the premiums stated above. In this case, however, We may offer the Company a replacement run-off Certificate on such terms and conditions as We decide are appropriate and at Our discretion.

If any replacement Certificate is purchased under this Section of this Certificate, then:

- (i) it will have effect from the effective date of the appropriate occurrence as described in Section 7.6 of this Certificate or of the liquidation; and
- (ii) it will only apply to Wrongful Acts actually or allegedly committed by You prior to the effective date of the appropriate occurrence as described in Section 7.6 of this Certificate or of the liquidation; and
- (iii) We will refund the relevant proportion of the premium calculated pro rata as at the effective date of the appropriate occurrence as described in Section 7.6 of this Certificate (regardless of the provisions of Section 7.7 of this Certificate); and
- (iv) it may not be cancelled and the premium for it is not refundable (save that We may cancel it due to non-payment of premium in accordance with the terms of this Certificate by giving 30 days written notice to the Company); and
- (v) it will not provide Retirement Cover or a Discovery Period as provided for in this Certificate (unless agreed by Us to the contrary).

2.10 Mitigation Costs

You may request advice in relation to any Circumstance notified in accordance with this Certificate as to Your legal position in relation to the same and in relation to any steps that might be taken or be appropriate to avert or minimise the risk of a Claim arising from such Circumstance.

We agree to pay the cost of obtaining any such advice from a lawyer retained by you with Our consent up to the limit of INR 1,000,000 per request

and subject to an aggregate limit of INR 5,000,000. Any such Costs will be regarded as part of the defence Costs of any subsequent Claim.

2.11 Extradition Cover

We will pay reasonable Costs fees and expenses incurred by You up to the Limit of Liability of this Certificate in the aggregate with respect to any extradition proceedings in relation to:

- (a) Any lawyer retained by You with Our consent directly in relation to extradition proceedings against You; and
- (b) A public relations consultant to provide advice in relation to extradition proceedings against You.

We will also pay reasonable costs incurred by any member of Your immediate family for travel and hotel expenses to be near You during the extradition proceedings and any consequent trial in another jurisdiction up to GBP 10,000 per Claim against You.

Provided that You have complied with Section 7.1 which is a condition precedent to Our liability under this Certificate.

2.12 Witness Cover

We will pay reasonable travel costs and living expenses incurred by You when giving evidence to defend a Claim first made against You for a Wrongful Act during the Certificate Period provided that We have consented in writing before such costs are incurred and subject to a sub-limit of INR 200,000 per individual and in the aggregate.

The limit applicable to this cover is in addition to the Limit of Liability.

2.13 Personal Liberty and Property Costs

We will pay You up to a limit of liability as stated in Item 12 in respect of a Claim made against You in Your capacity as a director a director, officer, manager or trustee of the Company or the equivalent in any other jurisdiction for:

- (a) Any bail bond premium or civil bond premium in respect of any proceedings to prohibit You from holding the office of a director or of proceedings to deport You or to restrict Your liberty to a specified domestic property; and
- (b) The reasonable fees costs and expenses incurred by You in respect of any proceedings to confiscate property or to suspend or freeze Your rights of property ownership of either real or personal property or to impose a charge over Your real property or personal property; and
- (c) The reasonable fees Costs and expenses incurred by You in respect of any proceedings to prohibit You from holding the office of a director or of proceedings to deport You or to restrict Your liberty to a specified domestic property.

Provided that You have complied with Section 7.1 which is a condition precedent to Our liability under this Certificate.

2.14 Interpretive Counsel

We will pay:

- (a) The reasonable costs fees and expenses incurred by You in appointing counsel in the jurisdiction in which You are based to interpret any advice received from counsel in a foreign jurisdiction for a Wrongful Act in response to a Claim made in that jurisdiction; and
- (b) The reasonable costs of any translation needed to obtain such advice.

Provided that You must obtain Our consent before appointing any such counsel and You have complied with Section 7.1 which is a condition precedent to Our liability under this Certificate.

2.15 Environmental Claims Extension

We will pay up to the Limit of Liability of this Certificate in the aggregate defence Costs incurred by You in accordance with the terms of this Certificate in relation to any environmental Claim against You.

An environmental Claim is one which:

- (a) Involves the actual alleged or threatened discharge, dispersal, release or escape of Pollutants including greenhouse gasses; or
- (b) Involves a direction by a regulator to test for, monitor or clear up Pollutants including greenhouse gasses.

Provided always that the Claim arises from a Wrongful Act.

2.16 Discovery Period Options

If We refuse to offer to renew this Certificate for any reason other than non-payment of premium, then the Company shall be entitled to purchase one of the following Discovery Periods Options:

- (a) 12 months upon payment of 75% of the annual premium stated at Item 8 of the Schedule; or
- (b) 24 months upon payment of 125% of the annual premium stated at Item 8 of the Schedule.

If We refuse to offer to renew this Certificate and the Company does not purchase a Discovery Period of 12 or 24 months, then You shall be entitled to a 30 day Discovery Period for no additional premium.

If at any time during the Certificate Period the Company is:

- (c) merged, consolidated with or acquired by another entity which thereby obtains ownership or control of 50% or more of the share capital or securities which include the right to vote for the election of board members; or
- (d) is placed into liquidation (whether voluntarily or involuntarily), receivership or administrative receivership

then the Company is not entitled to purchase a Discovery Period.

However, in such circumstances We may offer the Company a Discovery Period on such terms and conditions as We decide are appropriate and at Our absolute discretion.

If such a Discovery Period is purchased by the Company then:

- (e) it will take effect from the effective date on which either of the above situations occurs provided that this is during the Certificate Period; and
- (f) We will refund the relevant proportion of the premium calculated pro rata as at the effective date of the merger, consolidation or acquisition.

The provision of a Discovery Period is conditional upon:

- (g) You or the Company giving Us written confirmation of the Discovery Option required within 30 days of the expiry of the Certificate Period; and
- (h) payment of the additional premium within 30 days of the purchase agreement.

The cover granted during a Discovery Period only extends to a Wrongful Act committed prior to the expiry of the Certificate Period or, in the case of Paragraph 7.6 prior to the effective date of the merger, consolidation or acquisition of the Company.

Any offer by Us of renewal terms, conditions, limits of liability or premium different from those in this Certificate does not constitute a refusal to renew. If a Discovery Period is purchased, the Limit of Liability (which is in the aggregate) shall not be increased in any way. A Discovery Period may not be cancelled (except for non payment of the premium). The additional premium for a Discovery Period is not refundable.

2.17 Bribery Proceedings

If You are the subject of prosecution under the Bribery Act 2010 or any similar statutory provision in any other jurisdiction We will pay the reasonable Costs (incurred with Our written consent) of any lawyer retained by You with Our consent directly in relation to the defence of those proceedings up to the Limit of Liability in the aggregate. We will not pay any fine or penalty imposed as a result of such proceedings. We will also pay reasonable costs incurred by any member of Your immediate family for travel and hotel expenses to be near You during the prosecution, in your capacity as such, and any consequent trial up to GBP 10,000 per prosecution against You. Provided that You have complied with Condition 7.1 which is a condition precedent to Our liability under this Certificate.

2.18 Corporate Manslaughter Extension

We shall pay the Cost of You with respect to any proceeding brought against them for Corporate Manslaughter

Section 4: Definitions

4.1 Certificate Period means:

The period of time specified in Item 2 of the Schedule, or any other period agreed in writing by the Company and Us.

4.2 Claim means:

- (a) any written demands made against You for monetary damages or other relief, including non-pecuniary relief arising from a Wrongful Act; or
 - (b) any allegation of a Wrongful Act communicated to You or the Company; or
 - (c) any criminal, civil or arbitration proceedings (including extradition proceedings) against You relating to a Wrongful Act; or
 - (d) any regulatory or administrative proceedings or any other official investigation with regard to any allegation of a Wrongful Act committed by You, or
 - (e) any Employment Practices Claim
- Any number of Claims which arise out of or are attributable to or are in any way connected with a single Wrongful Act shall constitute a single Claim for the purposes of this Certificate.

4.3 Circumstance means a specific situation the details of which should be provided to Us where there is:

- (a) An intimation of a Claim against You
- (b) Any known direct or indirect criticism or dispute whether expressed or implied relating to Your performance (whether justified or not) which may give rise to a Claim against You
- (c) Any awareness that You have or should reasonably be expected to have of a failing of Your performance or of any act which may give rise to a Claim against You

4.4 Company means:

The organisation named in Item 1 of the Schedule and any Subsidiary thereof.

4.5 Corporate Manslaughter means a gross breach of duty of care causing the death of another person.

4.6 Costs means:

All reasonable fees, including disbursements, incurred by You or on Your behalf in the investigation, mitigation, defence, adjustment and appeals of any Claim or in the mitigation or investigation of any Circumstance provided that We have consented in writing to You incurring such Costs before they are incurred. We will not unreasonably withhold that consent. Costs does not mean overhead or benefit expenses associated with Your salary, wages or fees.

4.7 Deductible means:

The amount stated in Item 7 of the Schedule. For the purposes of determining the applicable Deductible the Company shall be deemed to have indemnified You to the extent that it is permitted to do so.

4.8 Employment Practices Claim means:

Any Claim against You involving actual or alleged wrongful dismissal, termination or discharge of employment (either actual or constructive, including breach of an implied contract), employment-related misrepresentation, wrongful failure to employ or promote, failure to grant tenure, discrimination, harassment, retaliation (including lockouts), employment-related humiliation, defamation, invasion of privacy, wrongful deprivation of career opportunity, wrongful demotion or negligent employee evaluation (including the provision of negative or defamatory statements in connection with an employee reference) which relate solely to the Company, its employees or applicants for employment by the Company or any actual or alleged violation of an individual's civil rights in relation to any of the above.

4.9 Limit of Liability means:

The amount stated in Item 3 of the Schedule.

4.10 Loss means:

- (a) damages, judgement awards, settlement awards and costs;
- (b) punitive or exemplary damages or civil fines or penalties but only where these are legally insurable in the jurisdiction in which a Claim is made;
- (c) exemplary damages for libel and slander in respect of a Claim brought or maintained entirely outside the USA.

Loss, however, does not mean:

- (i) criminal fines or penalties; or
- (ii) taxes; or
- (iii) matters which are uninsurable in the jurisdiction where a Claim is made.

4.11 Notification means:

Written notice of any Claim given to Us or the nominee named in the Schedule by You or the Company within the Certificate Period or during a Discovery Period.

4.12 Pollutants means:

Any substance, solid, liquid, gaseous or thermal irritant or contaminant including, but not limited to smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste materials. Waste materials include, but are not limited to, recycled, reconditioned or reclaimed materials.

4.13 Security means:

Any security representing debt of or equity interests in the Company.

4.14 Securities Claim means:

Any claim made against the Company:

Alleging a breach of any law whether statutory or common law, rules or regulations regulating any Securities or the purchase or sale or offer or solicitation of an offer to purchase or sell Securities or relating to the registration of such Securities either

- (a) brought by any person or entity and arising out of or based upon or attributable to the purchase or sale, offer or solicitation of an offer to purchase or sell any Securities; or
- (b) brought by a security holder of the Company in relation to that security holder's interest in securities of the Company.

However a Securities Claim shall not include

- (i) any administrative or regulatory proceeding or an investigation of the Company except for the time that any such proceeding is commenced and maintained against You; or
- (ii) any Claim by an employee or director or officer of the Company alleging or arising out of or attributable to the loss of or failure to receive or obtain the benefit of any Securities (including any warrants or options).

4.15 Subsidiary means:

Any Company which the Company or a Subsidiary controls:

- (a) through holding a majority of the voting rights alone or pursuant to a written agreement with other shareholders or members; or
- (b) through having the right to appoint or remove the majority of its board of directors; or
- (c) through the composition of the board of directors

Coverage is provided for any entity which, prior to the date of inception of this Certificate, was a Subsidiary but is no longer a Subsidiary at the date of inception but only in respect of acts committed whilst such entity was a Subsidiary.

Coverage will cease as at the effective date of the sale or dissolution of any Subsidiary for any Wrongful Act committed after that date.

4.16 USA means the United States of America, its territories, possessions and any state or political sub-division thereof.

4.17 We, Us or Our means:

The Insurers named in Item 17 of the Schedule.

4.18 Wrongful Act means:

Any actual or alleged libel, slander, error, misstatement, misleading statement, misrepresentation, omission, neglect, breach of duty, breach of warranty of authority or other act attempted or committed or proposed by You when acting or serving in any capacity included in the definition of You below.

Wrongful Act includes any matter Claimed against You solely by reason of You acting or serving in any capacity included in the definition of You below.

4.19 You means:

Any natural person who is, was prior to or becomes during the Certificate Period:

- (a) a director, officer, manager or trustee of the Company or the equivalent in any other jurisdiction; or
- (b) a non-executive director, officer or trustee of the Company or the equivalent in any other jurisdiction; or
- (c) a shadow director of the Company, as defined in Section 250 of the Companies Act 2006 or the equivalent legislation in any other jurisdiction; or
- (d) a representative or appointee of the Company who is not included in Section 4.19(a) but only in respect of Loss that is covered under Section 2.5 of this Certificate; or
- (c) a person employed by the Company exercising a controlled function as provided for in FSA Full Handbook Regulation Sup 10.4.5 (or any

equivalent or similar statute in any jurisdiction) whilst they are performing such functions; or
(d) an employee of the Company who:

- (i) carries out a managerial or supervisory function for the Company; or
 - (ii) has a Claim made against them for an Employment Practices Wrongful Act; or
 - (iii) is joined as a party to any Claim against any other person defined in (a) to (c) above.
- (e) the legal representatives, heirs, assigns or estate of a person defined in another sub-paragraph of this Section in the event of that person's death, incapacity, insolvency or bankruptcy; or
- (f) the lawful spouse or domestic partner of a person defined in another sub-paragraph of this Section where recovery is sought solely because joint property is held or owned by or on behalf of the spouse or domestic partner (the spouse or domestic partner, however, is not insured under this Certificate in his or her own right) or
- (g) A de facto director named in any prospectus.

The above definition does not include external auditors of the Company.

Section 5: Exclusions

We shall not be liable for Loss on account of any:

5.1 Prior Claims

Claims arising from or attributable to any Claims or Circumstances notified to any certificate of insurance which incepted prior to the inception of this Certificate or which arise from matters substantially the same as alleged or established in such Claim or Circumstance; or
Claims arising from or attributable to proceedings which existed prior to or were pending at the earlier of;

- (a) the inception date of this Certificate; or
- (b) the date of the first Certificate effected with Us and continually maintained with Us up to the inception date of this Certificate; or
- (c) the date of any prior certificate of insurance providing like coverage to this Certificate continually maintained up to the inception date of this Certificate

which arise from matters substantially the same as alleged or established in such proceedings.

5.2 Trustee and Pension Fund Claims

Claims for any actual or alleged violation of the responsibilities, obligations or duties imposed by any retirement or pension legislation anywhere in the world including but not limited to the Employee Retirement Income Security Act 1974 (USA) or Claims against You acting in the capacity as trustee, fiduciary or administrator of any pension or employee benefit scheme. It is agreed, however, that this exclusion shall apply only to a Claim that relates to any pension or employee benefit scheme that has been or is established, arranged, maintained or sponsored by the Company for the benefit of its own employees.

5.3 Crime Fraud and Personal Benefit

Claims arising from or attributable to:

- (a) any criminal act or omission; or
- (b) any act or omission committed with the knowledge that it was in breach of any statute, contract, duty or other legal obligation; or
- (c) the gain of any personal profit, remuneration or advantage to which You were not legally entitled including, but not limited to, profits made from the purchase or sale of the Company's securities within the meaning of Section 16(b) of the Securities Exchange Act 1934 (USA) and/or any amendment to or re-enactment thereof; or
- (d) the committing of any deliberately dishonest or fraudulent act.

This Exclusion shall only apply if the act, omission or profit is established by a court, tribunal or any other final adjudication or by admission.

5.4 Bodily Injury and Property

Claims arising from or attributable to:

- (a) bodily injury, sickness, mental anguish or emotional distress or disturbance, disease or death of any person howsoever caused; or
- (b) damage to or destruction of any tangible property, including Loss of Use thereof

however, this Exclusion shall not apply to Costs on account of a Corporate Manslaughter proceeding.

Please note that in relation to an Employment Practice Claim only, this Exclusion shall not apply to Claims in respect of mental anguish or emotional distress or disturbance.

5.5 Pollution

Claims arising directly or indirectly caused by or contributed to by or arising from:

- (a) the actual, alleged or threatened discharge, dispersal, release or escape of Pollutants whether such discharge, dispersal, release or escape is intentional or accidental; or
- (b) any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise Pollutants.

It is agreed, however, that this exclusion shall not apply to:

- (c) Costs; or
 - (d) Claims made against You by any shareholder of the Company either directly or derivatively.
- Provided, however that

- (e) on or before the date specified in Item 15 of the Schedule, the Company, You or any person insured under this Certificate did not know of nor could have reasonably foreseen that there existed any situation, Circumstance or Wrongful Act which could give rise to a Claim; and
- (f) the incident(s) giving rise to the Claim occurred entirely outside the USA and the Claim is brought or maintained entirely outside the USA.

5.6 Insured versus Insured - USA

Claims brought by or on behalf of the Company or any person insured under this Certificate in the USA except:

- (a) any Claim by a person who is no longer employed by the Company against You provided that You remain employed by the Company;
- (b) any Claim brought or maintained by a liquidator, receiver or administrative receiver without the instigation, assistance or participation of the Company or any person insured under this Certificate;
- (c) any Claim brought or maintained by a person insured under this Certificate for contribution or indemnity if the Claim directly results from another Claim covered under this Certificate;
- (d) any shareholder derivative action brought by or maintained on behalf of the Company by any legally empowered entity or person, which is brought without the solicitation, assistance or participation or co-operation of any person insured under this Certificate;
- (e) any Employment Practices Claim;
- (f) any Claim for Costs.

5.7 Professional Services

Claims arising from or attributable to You, the Company or any person insured under this Certificate carrying out, or failing to carry out, professional services other than a failure to manage or supervise such services.

5.8 Offering of Securities

Claims arising from, or attributable to any public offering of Securities by the Company during the policy period.

It is agreed, however, that this exclusion shall not apply to:

- (a) any debt offering outside the USA; or
- (b) any offering outside the USA where the total value of the placement or offering is less than the sum shown in Item 6 of the Schedule.

Section 6: Limit of Liability

6.1 The Limit of Liability set out in Item 3 of the Schedule is the total aggregate limit of Our liability in respect of all Loss in respect of all Claims made during the Certificate Period (including any Discovery Period, if applicable) with the exception of any payments made which are provided hereunder to be in addition to the Limit of Liability.

6.2 We are only liable to pay Loss as incurred by You insofar as it exceeds the amount of the Deductible.

Section 7: Conditions

7.1 Claim Reporting - Condition Precedent

As a condition precedent to Our liability, You or the Company must provide Notification within 45 days of a Claim being made against You or the Company. However if a Claim is made against You in the 7 days prior to the expiry of the Certificate Period written notice can be given to Us within 14 days after the expiry of the Certificate Period.

If during the Certificate Period You first become aware of a Wrongful Act or first become aware of a situation or Circumstance that You consider may become a Claim, You or the Company must provide Notification within 45 days of Your becoming aware of the Wrongful Act or Circumstance (as opposed to a Claim) or from when You should reasonably have done so, in which case any Claim that is subsequently made will be treated as having been made during the Certificate Period. However if You become aware of any Circumstance in the 7 days prior to the expiry of the Certificate Period written notice can be given to Us within 14 days of the expiry of the Certificate Period.

7.2 Defence and Settlement

We will pay Costs on an as incurred basis in excess of the Deductible prior to final determination or final adjudication or up until the time that a Claim is withdrawn. If at any time a Claim is deemed not to be covered under this Certificate or is found to be excluded then all such Costs must be returned to Us on demand.

We will pay defence Costs within 21 days after sufficiently detailed invoices for those Costs being received and accepted by Us.

You shall have the right and duty to defend and contest any Claim (subject to clause 7.4 below). We shall have the right to effectively associate with You and the Company in the defence and settlement of any Claim that appears reasonably likely to involve Us. This will include, but not be limited to, effectively associating in the negotiation of any settlement.

You shall not admit or assume any liability, enter into any settlement agreement, consent to any judgement or incur any Costs (save as is provided for in the cover Section of this Certificate) without Our written consent as a condition precedent to Our liability for Loss arising out of the Claim. Only those settlements, stipulated judgements and Costs to which We have consented shall be recoverable as Loss under this Certificate. Our consent shall not be unreasonably withheld provided that We shall be entitled to effectively assess the defence and negotiation of any settlement of any Claim in order to reach a decision as to reasonableness.

7.3 Co-operation

You and the Company shall give Us full co-operation and any information that We may reasonably require as a condition precedent to Our liability for Loss arising out of a Claim.

7.4 Arbitration

If any dispute or difference shall arise as to the quantum to be paid under the Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of the sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of 3 arbitrators, comprising of 2 arbitrators, 1 to be appointed by each of the parties to the dispute/difference and the 3rd arbitrator to be appointed by 2 such arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided, if the Company has disputed or not accepted liability under or in respect of this Policy.

It is understood, however, that the Insured shall have the right at all times during currency of the Policy to communicate only with the leading or issuing office in all matters pertaining to this insurance..

7.5 Allocation

Where a Claim involves matters which give rise to Loss covered by this Certificate and matters which do not, or where a Claim is made against both You and any parties other than You, then We agree with You that We shall both use Our best efforts to agree upon a fair and proper allocation of the proportion of the Loss covered under this Certificate.

Only Loss incurred by You, and in the case of Costs those which are directly attributable to Your defence, are covered. Loss incurred by, or attributable to the defence of, the Company is not covered as part of any allocation.

If an allocation cannot be agreed then it shall be determined by a Designated Senior Advocate (or an equivalent or like person) to be mutually agreed upon or, in default of agreement, to be nominated by the then Chairperson of the Bar Council (or an equivalent or like person). Such determination will be based upon written submissions only and will be final and binding. Pending that determination We may at Our sole discretion meet the Loss on an interim basis.

After the allocation has been determined, You or the Company (whichever is appropriate) will refund to Us any Loss which We have paid that exceeds the entitlement under this Certificate.

The costs of any reference to a Designated Senior Advocate under this clause shall be borne by Us.

7.6 Merger/Consolidation/Liquidation

If during the Certificate Period the Company is:

(a) merged, consolidated with or acquired by another entity which thereby obtains ownership or control of 50% or more of the share capital or securities which include the right to vote for the election of board members; or

(b) placed into liquidation, receivership or administrative receivership (whether voluntarily or involuntarily)

then this Certificate will only apply to any Claim for a Wrongful Act committed prior to the effective date on which either of the above situations occurs.

If such Merger or Acquisition occurs then the Company may provide Us with full information in respect of the new Company for Our assessment and We may agree at Our absolute discretion to provide terms to extend cover in return for the payment of premiums and or amendments to this Certificate.

7.7 Termination/Cancellation

The Company may cancel this Certificate by giving notice in writing to Us at any time. If the Company cancels this Certificate, We will retain the proportion of the premium calculated pro rata as at the date of cancellation plus fifteen per cent of that amount.

We may cancel this Certificate due to non-payment of premium in accordance with the terms of this Certificate by giving 30 days written notice to the Company.

This Certificate may otherwise be cancelled in writing by mutual agreement of the Company and Us.

This Certificate shall otherwise terminate at the expiry of the Certificate Period stated in Item 2 of the Schedule.

7.8 Other Insurance

This Certificate shall apply only in excess of any other valid and collectible insurance, with the sole exception of any certificate written as specific excess insurance over the Limit of Liability provided by this Certificate.

7.9 Governing Law and Jurisdiction

This Certificate shall be governed by the law of India.

7.10 Assignment of Certificate

This Certificate and any rights hereunder cannot be assigned without Our written consent.

7.11 Severability of Exclusions

For the purposes of determining the application of the exclusions, no fact pertaining to or knowledge possessed by You shall be imputed to any other person insured under this Certificate and vice versa.

7.12 Severability of Proposal

The Proposal for this insurance shall be construed as a separate proposal by each person insured under this Certificate. With respect to the declarations and statements contained in the Proposal, no statement in the Proposal or knowledge possessed by You shall be imputed to any other person insured under this Certificate and vice versa.

7.13 Unintentional Non-Disclosure and Late Notification

In the event of non-disclosure or misrepresentation of information to Us, then We agree not to avoid this Certificate unless such non disclosure or misrepresentation was fraudulent or with intent to deceive.

However in the absence of any such fraud or intent to deceive We shall be entitled to amend the terms, conditions and premium for this Certificate upon review of any information that has not (but should have) been disclosed to Us or upon review of any information that has been misrepresented to Us.

In the event that You or the Company fail to comply with the provisions of Section 7.1, then We agree not to repudiate a Claim provided that if We believe that such failure has prejudiced Our right to effectively associate with You and/or the Company in the defence and settlement of any Claim,

then We reserve the right to deduct from any Loss an amount that We believe would have been payable had such prejudice not occurred. In such event, We agree with You that We shall both use Our best efforts to agree upon a fair and proper amount of the proportion of any Loss that shall be deducted. If, however, such an amount cannot be agreed then it shall be determined by a Designated Senior Advocate (or an equivalent or like person) to be mutually agreed upon or, in default of agreement, to be nominated by the then Chairperson of the Bar Council (or an equivalent or like person). Such determination will be based upon written submissions only and will be final and binding. The costs of any reference to a Designated Senior Advocate under this clause shall be borne by Us.

7.14 Subrogation and Assignment of Rights

If any payments are made under this Certificate, We shall be subrogated to all rights of recovery in respect of such payments. In addition, You or the Company shall upon request execute all documentation that may be necessary to enable Us to bring an action or suit in Your name or that of the Company. Any recovery received shall be applied first against any Loss insofar as it exceeds the Limit of Liability, then against any payment made by Us, and finally against the Deductible. We will not subrogate against any person insured under this Certificate unless that person is found to have committed a criminal act by final determination or by final adjudication.

7.15 Singular and Plural

Any reference to the singular shall include the plural and vice versa.

7.16 Authorisation of the Company

The Company shall act as agent on Your behalf in respect of all matters of any nature relating to or affecting this Certificate. We shall be entitled to treat the Company as having such authority for all purposes connected with this Certificate.

7.17 Several Liability of Insurers

The obligations of the Insurers (where there is more than one) subscribing to this contract of insurance are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Insurers are not responsible for the subscription of any co-subscribing Insurer who for any reason does not satisfy all or part of its obligations.

7.18 Currency Equivalent

It is agreed that wherever an amount appears in this Certificate in INR it shall be deemed to have the following words added after the amount “(or the equivalent amount in any other currency)”.

7.19 Contracts (Rights of Third Parties) Act 1999 Clause

The contract evidenced by this Certificate does not, and is not intended to, confer or create any right enforceable under the Contracts (Rights of Third Parties) Act 1999 (or any equivalent or similar statute in any jurisdiction) by any person who is not a party to the contract and the parties to the contract evidenced by this Certificate reserve the right to amend or rescind the contract without giving notice to, or requiring the consent of, any third party.

Section 8: Declarations

It is agreed that all statements and declarations made to Us have been relied upon by Us and are the basis of this Certificate and shall be deemed to be incorporated into and form part of this Certificate.

GRIEVANCE OR COMPLAINT

In case of any grievance, We can be contacted at:

Website: <https://www.iffcotokio.co.in/customer-services/grievance-redressal>
Toll free: 1800-103-5499
E-mail: support@iffcotokio.co.in
Courier: Chief Grievance Officer
IFFCO-Tokio General Insurance Co Ltd
IFFCO Tower, Plot no. 3
Sector -29, Gurgaon – 122001

For updated details of grievance officer, kindly refer the link
<https://www.iffcotokio.co.in/customer-services/grievance-redressal>.

Grievance may also be lodged at IRDAI Integrated Grievance Management System

- <https://bimabharosa.irdai.gov.in/>

Endorsement

Advancement Of Defence Cost – 30 days

Notwithstanding anything herein contained to the contrary, it is hereby agreed and declared that under Section 1, Insurer may, in their absolute discretion, advance Costs & Expenses prior to the final settlement of Claim, unless such Costs & Expenses have been advanced by the Company. Such advance payments of Costs & Expenses shall be repaid to Insurer by the *Directors and Officers* and the *Company* severally according to their respective interests, in the event & to the extent that they shall be entitled under this policy to payment of such loss.

Bodily Injury & Property Damage Carveback For Defense Cost

Notwithstanding anything contained to the contrary, it is hereby declared and agreed from the inception of the policy that the exclusion 5.4 as appearing in Policy Wording attached stands amended as following:

“Defence Costs for claims for bodily injury, sickness, mental anguish or emotional distress or disturbance, disease or death of any person howsoever caused or damage to or destruction of any tangible property, including loss of use thereof stand covered sub-limited the amount mentioned in Item No.12 of the schedule. In relation to an **Employment Practice Claim** only, the Claims in respect of mental anguish or emotional distress or disturbance stand covered upto full policy limit.”

Subject otherwise to the terms, condition, exclusions of the policy, upon which this endorsement has been issued

Control Group Clause

Notwithstanding anything herein contained to the contrary, it is hereby agreed and declared that the insured shall deem to have knowledge of claims, events, circumstances, accident, offence or a suit only if the “Control group” comprising of persons declared by the insured have knowledge of the same or the same have been brought to their attention

This “Control group” shall be declared and recorded in the policy via an endorsement and shall only comprise of persons who are in active and permanent employment of the client. It is also a condition precedent to this extension that the “Control Group” shall have at least 1 participant member each from the Human resource Department, the Administrative Department and Line Control department (not below the rank of a Senior Manager or equivalent).

Even if the claims, events, circumstances, accident, offence or a suit is brought to knowledge of any one member of the “Control Group”, it will be deemed to be in Knowledge of the entire “Control Group”

The of claims, events, circumstances, accident, offence or a suit may be deemed to be in knowledge of the “Control Group” if any of its members is notified of the same via an E-Mail, Facsimile, Courier, Registered post and SMS or any other internal mode of communication of external forms of mode of communication via newspaper, TV, radio etc.

The “Control Group” shall come together for a meeting once every quarter to seek updates on any claims, events, circumstances, accident, offence or a suit which would ordinarily fall under cover of this insurance

Subject otherwise to the terms, condition, exclusions of the policy, upon which this endorsement has been issued.

Counselling Services Extension

In addition to the Limit of Liability, the Insurer will pay to or on behalf of each Insured, up to the Counseling Services Extension Limit all reasonable fees, costs and expenses of an accredited psychiatrist, psychologist or counselor chosen by the Insured at his/her own discretion with the prior written consent of the Insurer, not to be unreasonable withheld or delayed, to treat stress, anxiety or such similar medical conditions resulting from a Claim against, or Inquiry compelling attendance by, such Insured.

The sub-limit for this cover is the amount mentioned in Item No. 12 of the Schedule in the aggregate per Policy Period for each Insured, up to a total aggregate amount in the Policy Period as mentioned at Item No. 03 of the Schedule, for all Loss in respect of all insured for all Claims and Inquiries.

The cover provided by this extension is in addition to, and not part of, the Limit of Liability and applies excess over any other insurance providing similar cover and indemnification available from any other source.

Discovery Period

If this policy is neither renewed nor replaced with other policy, the insured, as defined in the policy, shall be entitled to a discovery period, automatically of 90 days, or, upon payment of the applicable additional premium, of the period specified in policy schedule.

Employed Lawyers' Extension

The definition of insured person is amended to include employed lawyers.

For the purposes of this endorsement employed lawyer means any person admitted to practice law in the relevant jurisdictions in which the company operates, who was, is, or during the policy period becomes employed by the company as a full-time and salaried lawyer, and while acting in a managerial or supervisory capacity in that company.

However, the insurer shall not be liable to make any payment under this extension arising out of, based upon, or attributable to legal or professional malpractice of any employed lawyer, including but not limited to the rendering, or failure to render legal or professional service or advice to others for a fee;

All other terms, exclusions and conditions of this policy remain unaltered.

FCPA & UK Bribery Act

Notwithstanding anything contained to the contrary, it is hereby declared and agreed from the inception of the policy that FCPA & UK Bribery Act is sub-limited as per limit mentioned in Item No. 12 of the Schedule . Accordingly, following Definitions stand amended:

I. Definition Wrongful Act is amended by adding the following at the end thereof:

Solely with respect to an Insured Person, Wrongful Act expressly includes:

- any actual or alleged act, breach of duty, error or omission, that forms the basis of, is connected to or that results in any violation of the Foreign Corrupt Practices Act (“FCPA”) of the United States of America;
- any actual or alleged act, breach of duty, error or omission, that forms the basis of, is connected to or that results in any violation of the UK Bribery Act 2010 (“Bribery Act”);

II. Definition Loss is amended by adding the following at the end thereof:

Notwithstanding the foregoing paragraph, Loss shall specifically include (subject to this policy’s other terms, conditions and limitations, including but not limited to the Conduct Exclusion), civil penalties assessed against any Insured Person pursuant to Section 78dd – 2(g)(2)(B), Section 78dd – 3(e)(2)(B) or Section 78ff – (c)(2)(B) of the “Foreign Corrupt Practices Act”. However, only such civil fines or penalties shall be covered which are legally insurable in the jurisdiction where a claim is made.

Kidnap and Response Cost - Sub limited to INR 10,000,000

Kidnap Response Extension

Kidnap Response:

In the event of a kidnapping, *hijacking or wrongful detention of an insured person during the policy period, the insurer will pay for kidnap response costs of up to sub-limit stated in Item No. 12 of the schedule under the heading Kidnap Response Extension* incurred through the kidnap consultants.

Consequent upon inclusion of Kidnap Response Cost extension below changes and additions are made to Section 3 Definitions:

Loss

Loss Definition is changed to include payments made by the *insurer* under *Kidnap Response Costs*.

Kidnapping

any event or connected series of events of seizing, detaining or carrying away by force or fraud an *insured* person, while acting outside 250Kms radius from his place of residence and place of employment, in the course of employment by a *company*, for the purpose of demanding ransom monies.

Kidnap response costs

the reasonable fees and expenses of the *kidnap consultants* incurred in response to any *kidnapping, hijacking or wrongful detention* incident anywhere in the world (excluding Colombia, Iraq, Nigeria, and the Philippines). Such fees and expenses shall include related costs for travel; accommodation; qualified interpretation; communication and payments to informants.

High jacking

illegal holding under duress, for a period in excess of 6 hours, of an *insured* person, during travel in the course of employment with a *company*, on or in any aircraft, motor vehicle or water borne vessel.

Consequent upon inclusion of Kidnap Response Cost below exclusion added to Section 4 Exclusions applying only to Kidnap Response extension

The insurer shall not be liable to make any payment under Kidnap Response extension resulting directly or indirectly from: fraudulent, dishonest or criminal acts of an insured, company or any person authorised by an insured person or company to have custody of ransom monies;

kidnapping, hijacking, or wrongful detention of an insured person:

- a. who has had other kidnap insurance cancelled or declined;
- b. who has been kidnapped previously; or
- c. within his country of residence; or

1. wrongful detention in connection with or as a result of:

- a. any actual or alleged violation by the detained insured person of the laws of the country in which he is detained, or failure to maintain and possess duly authorised and issued required documents and visas, unless the insurer determines such allegations to be intentionally false, fraudulent or malicious and made solely to achieve a political, propaganda or coercive effect upon or at the expense of a company or insured person;
- b. failure of the detained insured person to evacuate from the country in which he is detained within ten (10) days after issuance of advice by the government of the insured person’s domicile or residence, or travel to that country contrary to advice from that government; or
- c. active membership by the detained insured person in any governmental organisation, official law enforcement, or military force.

Consequent upon inclusion of Kidnap Response Cost below Condition is added to Section 8 General Conditions:

Kidnap response notice and information

As a condition precedent to the insurer's liability under Kidnap Response Extension, the policyholder will make every reasonable effort to determine that the kidnapping, hijacking, or wrongful detention has actually occurred, give immediate oral and written notice to the insurer and maintain confidentiality of the existence of Kidnap Response extension.

Non-Cancellation Clause

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that the policy would be non-cancelable by Us except for Non-payment of premium, fraud, misrepresentation, non-disclosure of material facts

All other terms and conditions remain unaltered

Occupational Health and Safety Defense Cost

Occupational Health & Safety Defense Cost

Notwithstanding any thing contained to the contrary, it is hereby declared and agreed that with effect from the inception of the policy, that all Claims for bodily injury, sickness, mental anguish or emotional distress or disturbance, disease or death of any person howsoever caused or damage to or destruction of any tangible property, including loss of use thereof shall be covered for Costs only for a sub-limit mentioned in Item No. 12 of the schedule (under the heading Occupational Health & Safety Defense Cost) in the aggregate for the Certificate Period (which limit shall be part of and not in addition to the Limit of Liability)

In consequence of above, the exclusion no. 5.4 in the attached policy wording stands amended accordingly

Subject otherwise to the terms, condition, exclusions of the policy, upon which this endorsement has been issued.

Order of Payment

It is agreed that in the event of more than one Claim giving rise to Loss under this Certificate and where any such Claim or Claims are covered under more than one provision of this Certificate or are covered by different provisions of this Certificate, We shall: (a) firstly pay Loss for any Claim made against You for which coverage is provided under Section 1 Standard Cover 1 and where the Company is unable to pay such Loss on behalf of You; then (b) secondly pay Loss for any Claim made against You for which coverage is provided under Section 1 Standard Cover 1 and where the Company pays such Loss on behalf of You; then (c) thirdly pay Loss for any Claim made against the Company for which coverage is provided under Entity Cover Extension For Securities Claims Endorsement attaching to this Certificate. Except as otherwise provided in this endorsement, all terms, provisions and conditions of this Certificate shall have full force and effect. All other terms, exclusions and conditions of this policy remain unaltered.

Regulatory Crisis Response Cost

Notwithstanding any thing contained to the contrary, it is hereby declared and agreed from the inception of the policy, We will pay, as part of the limit of liability up to the amount mentioned in Item No. 12 of the schedule (under the heading Regulatory Crisis Response Cost) for Regulatory crisis response costs incurred by You in agreement with Us only in response to a critical regulatory event that does not fall within the definition of claim or investigation.

Regulatory Crisis Response Cost (added in definitions) :

Reasonable fees, costs and expenses of the Insured in agreement with the Insurer incurred in responding to a critical regulatory event.

Critical Regulatory Event:

- (i) a raid or on-site visit to any company which first takes place during the policy period by any official regulator (such as the Securities and Exchange Board of India, Reserve Bank of India or any similar entity organised under the laws of any jurisdiction) that involves the production, review, copying or confiscation of files or interviews of any insured persons;
- (ii) a public announcement relating to the foregoing; or
- (iii) the receipt by any insured during the policy period from any official regulator of a formal notice which legally compels the insured to produce documents to, or answer questions by or attend interviews with that regulator.

Subject otherwise to the terms, condition, exclusions of the policy, upon which this endorsement has been issued.

Retired Directors Cover

If:

- (a) the Company does not renew this Certificate or replace it with any other insurance providing directors and officers liability coverage; and
 - (b) one of the Discovery Period Options detailed in Section 2.16 of this Certificate has not been purchased then
- You will be automatically entitled to Lifetime Discovery Period at no additional premium after the expiry of the Certificate Period provided that You retired from Your position prior to the expiry of the Certificate Period.

Please note that cover will not be effective if You have retired from Your position as a result of the Company being placed into liquidation, receivership or administrative receivership (whether voluntarily or involuntarily).

Subject otherwise to the terms, condition, exclusions of the policy, upon which this endorsement has been issued.

Self Report Investigation

The Insurer will pay to or on behalf of the Company or Insured all Costs resulting from Self Report Investigation reported to the Insurer during the Policy Period or Discovery Period if applicable subject to maximum sub-limit mentioned alongside "Self Reporting Investigation" as specified in the Item No. 12 of the Schedule.

Definitions:

Self Report means the actual report to any governmental, regulatory or judicial agency by any Insured or Company pursuant to an obligation to inform such agency of matters giving rise to actual or potential regulatory issues, where failure to give such notification or delay in notifying, can itself give rise to enforcement consequences.

Self Report Investigation means an internal investigation by or on behalf of the Company or an Outside Entity into the affairs of a Company, an Outside Entity or an Insured in their capacity as such in response to a direct regulatory, judicial or governmental request following a Self Report, if an Insured during the Policy Period or Discovery Period is first required to attend such investigation or first becomes aware that they are the subject of such investigation. A Self Report Investigation shall be deemed to be first made when the Insured is first so required or becomes aware.

Specific Matter Endorsement (Auditors Qualification)

It is hereby understood and agreed that the Insurer shall not be liable to make any payment for loss in connection with any claim in relation to the auditors comment in the annual report

All other terms and conditions remain unaltered.

Tax Liability Extension

Tax Liability Extension

Notwithstanding any thing contained to the contrary, it is hereby declared and agreed that from inception This policy shall extend to include your Loss arising from your liability for unpaid corporate taxes where the Company has been liquidated except to the extent that such liability arises from your the wilful intent to breach any statutory duty governing the payment of taxes or falling under any other exclusion as per the policy wording

This extension will be subject to the sub-limit mentioned under Item No.12

This sub-limit shall be a part of and not in addition to the overall aggregate limit of liability.

Subject otherwise to the terms, condition, exclusions of the policy, upon which this endorsement has been issued.

Territory and Jurisdiction - Worldwide including USA and Canada Entity - India Only

Territory and Jurisdiction - Worldwide including USA and Canada Entity - India Only

ADR/GDR Exclusion

It is hereby understood and agreed that the Insurer shall not be liable to make any payment for loss in connection with any claim made against the insured arising out of, based upon or attributable to ADR/GDR

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this Certificate shall have full force and effect.

Communicable Disease Exclusion Clause:

1. Notwithstanding any provision, clause or term to the contrary, this policy excludes any loss, cost, damage, liability, claim, fines, penalty or expense or any other amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, related to, caused by, contributed to by, resulting from, as a result of, as a consequence of, attributable to, arising out of, arising under, in connection with, or in any way involving (this includes all other terms commonly used and/or understood to reflect or describe nexus and/or connection from one thing to another whether direct or indirect):

1.1 a Communicable Disease and/or the fear or threat (whether actual or perceived) of a Communicable Disease and/or the actual or alleged transmission of a Communicable Disease regardless of any other cause or event contributing and/ or occurring concurrently or in any sequence thereto, and

1.2 a pandemic or epidemic, as declared by the World Health Organisation or any governmental authority.

2. As used herein, Communicable Disease means: any infectious, contagious or communicable substance or agent and/or any infectious, contagious or communicable disease which can be caused and/or transmitted by means of substance or agent where:

2.1 the disease includes, but is not limited to an illness, sickness, condition or an interruption or disorder of bodily functions, systems or organs, and

2.2 the substance or agent includes, but is not limited to, a virus, bacterium, parasite, other organism or other micro-organism (whether asymptomatic or not); including any variation or mutation thereof, whether deemed living or not, and

2.3 the method of transmission, whether direct or indirect, includes but not limited to, airborne transmission, bodily fluid transmission, transmission through contact with human fluids, waste or the like, transmission from or to any surface or object, solid, liquid or gas or between organisms including between humans, animals, or from any animal to any human or from any human to any animal, and

2.4 the disease, substance or agent is such:

2.4.1 that causes or threatens damage or can cause or threaten damage to human health or human welfare, or

2.4.2 that causes or threatens damage to or can cause or threaten damage to, deterioration to, contamination of, loss of value of, loss of marketability of or loss of use or usefulness of, tangible or intangible property.

For avoidance of doubt, Communicable Disease includes but is not limited to Coronavirus Disease 2019 (Covid -19) and any variation or mutation thereof.

3. For further avoidance of doubt, any contingent or other business interruption loss, cost, damage, loss of income, loss of use, increased cost of working and/or extra expense arising out of or attributable to:

3.1 any partial or complete closure of and/or slowdown in, including but not limited to any closure by or under the advisories of public, military, government or civil authorities, or any denial of access to insured premises, or customer and or supplier premises (including service / utility providers), or

3.2 change in consumer behaviour, or

3.3 an absence of infected employees or employees suspected of being infected shall not be covered by this policy.

4. For still further avoidance of doubt, loss, cost, damage, liability, claim, fines, penalty or expense or any other amount excluded hereby, includes but is not limited to any cost to identify, clean-up, detoxify, disinfect, decontaminate, mitigate, remove, evacuate, repair, replace, monitor, sanitize or test: (1) for a Communicable Disease or (2) any tangible or intangible property covered by this policy that is affected by such Communicable Disease.

5. It is clarified that (1) no other prior, concurrent or subsequent provision, clause, term or exception of this policy (including (but not limited to) any prior, concurrent or subsequent endorsement and/or any provision, clause, term, buy back or exception that operates, or is intended to operate, to extend the coverage of, or protections provided by, this contract by whatever name called like any coverage extension, additional coverage, global extension, exception to any exclusion); (2) any change in the law, clause or similar provision; (3) any follow the fortunes clause or similar provision; and/or (4) no change in the law or any regulation (to the extent permitted by applicable law), shall operate to provide any insurance, coverage or protection under this policy that would otherwise be excluded through the exclusion set forth in this clause.

6. If the Insurer alleges that by reason of this clause, any amount is not covered by this policy, the burden of proving the contrary shall rest with the Insured.

Entity Security Exclusion

It is hereby understood and agreed that the Insurer shall not be liable to make any payment for loss in connection with any claim made against the Company arising out of, based upon or attributable to any Securities Related Wrongful Act

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this Certificate shall have full force and effect.

ERISA Exclusion

It is hereby understood and agreed that the Insurer shall not be liable to make any payment for loss in connection with any claim made against the Company arising out of, based upon or attributable to ERISA in US/Canada

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this Certificate shall have full force and effect.

Known Claims Exclusion

Wording as per Form.

Major Shareholder

Notwithstanding any thing contained to the contrary, it is hereby declared and agreed that since inception this policy does not cover any Claim brought by any shareholder owning more than or equal to the percentage mentioned in Item No. 12 of the schedule (under the heading Major Shareholder Exclusion) of the voting share capital of the Company.

Subject otherwise to the terms, condition, exclusions of the policy, upon which this endorsement has been issued.

Pandemic Exclusion Clause:

Notwithstanding any provision, this policy excludes any first party and/or third party actual or alleged loss, injury, sickness, disease, death, medical payment, defence cost, cost, damage, liability, claim, fines, penalty, compensation, expenses or any amount of whatsoever nature, whether directly or indirectly and/or in whole or in part, arising out of (this includes all other terms commonly used and/or understood to reflect or describe, direct or indirect nexus and/or connection between one thing and another), intentional or unintentional violation of:-

- a. The provisions of Disaster Management Act, 2005 as amended from time to time.
- b. The provisions of The Epidemic Diseases Act 1897 as amended from time to time.
- c. The provisions of any act dealing with public health and/or public safety.
- d. The rules, regulations, orders, guidelines, policies, notification etc issued from time to time under any of the above acts.

Product Liability Exclusion

It is hereby understood and agreed that the Insurer shall not be liable to make any payment for loss in connection with any claim made against the insured arising out of, based upon or attributable to direct/indirect use or consumption of any product of the company

Except as otherwise provided in this endorsement, all terms, provisions and conditions of this Certificate shall have full force and effect.

Sanction Limitation and Exclusion Clause