

## DIRECTORS & OFFICERS INSURANCE POLICY

### ADD-ON COVERS WORDINGS

#### 1. Additional Excess Protection for Insured Persons

In consideration of the payment of additional premium as shown herein, Automatic Extension 2.1 of the Policy is deleted in its entirety and replaced as follows:

In addition to the cover provided under this policy to *insured persons*, in the event that:

- a) the *limit of liability* of this policy;
- b) all other applicable directors and officers or management liability insurance, whether or not specifically written as excess over the *limit of liability* of this policy; and
- c) all other sources of indemnification for *loss* available to any *insured person*;
- d) have been exhausted, the *insurer* shall pay the *loss of insured persons* arising out of a *claim* first made against them and reported to the *insurer* during the *policy period*, for a *wrongful act*, up to the following limits:
  - i. each *Insured Person* ₹ \_\_\_\_\_
  - ii. aggregate for all *Insured Persons* during the *policy period*. ₹ \_\_\_\_\_

All other terms & conditions of the *policy* remain unchanged.

**UIN: IRDAN134CP0438V01202122/A0476V01202122**

#### 2. Automatic Reinstatement Extension

Notwithstanding anything to the contrary stated in the *policy* and in consideration of the payment of additional premium as shown herein, in the event that the *limit of liability* under this *policy* has been entirely exhausted during the *period of insurance*, by a *claim* or *claims*, the said *limit of liability* shall be reinstated in the same amount, once only, provided that:

- (a) the reinstated *limit of liability* shall only apply to a *claim* or *claims* which do not arise out of and do not have any connection with the source or originating cause of any of the *claim* or *claims* already paid or payable out of the original *limit of liability*;
- (b) all other terms, conditions, exclusions and limitations of the *policy* shall continue to apply, in the same manner, in respect of a *claim* or *claims* to which the reinstated *limit of liability* applies;
- (c) the *insured* has no other valid and collectible Directors and Officers or Management Liability insurance available apart from this *policy*, after exhaustion of the original *limit of liability* under this *policy*;
- (d) the request for reinstatement must be made by the *insured*, and all requirements relating to it be satisfied by them, before the expiry of the *period of insurance*

under no circumstances there shall be no further reinstatement of any or all of the reinstated *limit of liability* granted by this Extension

All other terms & conditions of the *policy* remain unchanged.

**UIN: IRDAN134CP0438V01202122/A0477V01202122**

#### 3. Regulatory Crisis Costs

Notwithstanding anything to the contrary stated in the *policy* and in consideration of the payment of additional premium as shown herein, the *insurer* shall pay the reasonable fees, costs and expenses of any consultant chosen by the *insured* with the prior written consent of the *insurer*, which are necessarily incurred in responding to:

- a) a raid or on-site visit to any *company* which first takes place during the *policy period*, by any *official entity* that involves the production, review, copying or confiscation of files or interviews of any *insured persons*;
- b) a public announcement relating to an event in sub-paragraph (a) above; or
- c) the receipt by any *insured* during the *policy period*, from any *official entity* of a formal notice which legally compels the *insured* to produce documents to, or answer questions by or attend interviews with that *official entity*, irrespective of whether the events in sub-paragraphs (a), (b) and (c) above fall within the definition of *claim*.

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

For the purpose of this extension *official entity* means any regulator, government department, quasi-government body, governmental or administrative agency.

All other terms & conditions of the *policy* remain unchanged.

**UIN: IRDAN134CP0438V01202122/A0478V01202122**

#### **4. New Offering of Securities**

Notwithstanding anything to the contrary stated in the *policy* and in consideration of the payment of additional premium as shown herein If during the period of insurance the *Company* issues or proposes the sale or allocation of *Securities* the Insurer will extend cover for such sale or allocation of *Securities* under this *Policy*.

The total amount the *insurer* agrees to pay under this extension for all securities claims arising out of such new offering of securities shall not exceed the sub-limit of indemnity shown below

Sub-limit of Liability ₹ \_\_\_\_\_

All other terms & conditions of the *policy* remain unchanged.

**UIN: IRDAN134CP0438V01202122/A0479V01202122**

#### **5. Wallersteiner Endorsement**

Notwithstanding anything to the contrary stated in the *policy* and in consideration of the payment of additional premium as shown herein, the *insurer* will pay any costs, and expenses incurred by any shareholder of the *Company* in pursuing a *claim* against any *insured person* on behalf of the *company* in the event and to the extent that the *company* is legally liable to pay such costs and expenses pursuant to any court order.

The total amount the *insurer* agrees to pay under this extension for all such *claims* shall not exceed the sub-limit of indemnity shown below

Sub-limit of Liability ₹ \_\_\_\_\_

All other terms & conditions of the *policy* remain unchanged.

**UIN: IRDAN134CP0438V01202122/A0481V01202122**

#### **6. Management Buy Out Endorsement**

Notwithstanding anything to the contrary stated in the *policy* and in consideration of the payment of additional premium as shown herein, the *insurer* agrees that in the event of an existing *subsidiary* of the *company* ceasing to be owned by the *company* as a result of a buy-out by existing management, the *insurer* agrees to maintain cover in respect of such *subsidiary* for a period of 60 days from the date of the buy-out for *wrongful acts* committed subsequent to the buy-out.

This extension shall not apply in circumstances where there is any other Directors and Officers Liability or Management Liability insurance in force which provides cover in respect of such *wrongful acts*.

All other terms & conditions of the *policy* remain unchanged.

**UIN: IRDAN134CP0438V01202122/A0482V01202122**

### **7. Pollution Defence Costs**

Notwithstanding anything to the contrary stated in the *policy* and in consideration of the payment of additional premium as shown herein, the Insurer agrees that in the event where a *claim* is made against an *insured person* arising from a *wrongful act* actually or allegedly committed in connection with the discharge, dispersal, release or escape of *Pollutants*, Exclusion 4.7 of this *policy* shall not apply to:

- a) defence costs; or
- b) loss, but only where the *claim* is a derivative action brought in the name of the *company* by someone who is not an *insured person*.

All other terms & conditions of the *policy* remain unchanged.

**UIN: IRDAN134CP0438V01202122/A0486V01202122**

### **8. Counselling Services Extension**

Notwithstanding anything to the contrary stated in the *policy* and in consideration of the payment of additional premium as shown herein, the Insurer will pay to or on behalf of each *Insured Person*, all reasonable fees, costs and expenses of an accredited psychiatrist, psychologist or counsellor 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* up to the following limits:

- i. each *Insured Person* ₹ \_\_\_\_\_
- ii. aggregate for all *Insured Persons* during the *policy period*. ₹ \_\_\_\_\_

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.

All other terms & conditions of the *policy* remain unchanged.

**UIN: IRDAN134CP0438V01202122/A0480V01202122**

### **9. Civil Fines and Penalties Amended (including UK Bribery & US FCPA)**

Automatic Extension 2.4 is deleted and replaced as follows:

#### **“2.4. Civil Fines and Penalties**

The *insurer* shall pay any civil fines and penalties resulting from a *claim* first made against the *insured persons* and reported to the *insurer* during the *policy period*, for a *wrongful act*, unless uninsurable as a matter of applicable law.

Civil Fines and Penalties covered by this extension shall include, where insurable, civil penalties assessed against an *insured person* pursuant to the Foreign Corrupt Practices Act 1977 (15 U.S.C. 78dd), the Sarbanes-Oxley Act 2002 (15 U.S.C. 7246), the UK Bribery Act 2010 and the Prevention of Corruption Act.

The total amount the *insurer* agrees to pay under this extension for all civil fines and penalties payable on behalf of all *insureds*, shall not exceed the sub-limit stated under *Item 4* of the schedule to this *policy*.”

All other terms & conditions of the *policy* remain unchanged.

**UIN: IRDAN134CP0438V01202122/A0483V01202122**

#### **10. Breach of Professional Duty Amended (derivative actions carveback)**

Notwithstanding anything to the contrary stated in the *policy* and in consideration of the payment of additional premium as shown herein Exclusion 4.2 of the *policy* is deleted and replaced as follows:

##### “4.2 Breach of Professional Duty

Any *claim* based upon, directly or indirectly attributable to, or in consequence of, the provision of any *professional services* and/or advice, or the failure to provide *professional services* or advice.

However, this exclusion shall not apply to:

- a) any *claim* constituting a shareholder or shareholder derivative action provided that such *claim* is brought without the solicitation or assistance or participation (unless legally required) of any *insured*; or
- b) *investigation costs*”

All other terms & conditions of the *policy* remain unchanged.

**UIN: IRDAN134CP0438V01202122/A0484V01202122**

#### **11. Kidnap Response Costs**

Notwithstanding anything to the contrary stated in the *policy* and in consideration of the payment of additional premium as shown herein the *insurer* agrees to indemnify the *kidnap response costs* incurred by the *company* in the event that during the *policy period* an *insured person* has first become a victim of a *kidnap event*.

Consequently, the following additional definitions are added to the *policy*:

*kidnap consultant* means the appropriate person or entity appointed by the *insured* with the *insurer's* prior consent for responding to a *kidnap event*.

*kidnap event* means:

- a) the seizing, detaining or carrying away of an *insured person* by force or fraud, while such *insured person* is acting on behalf of the *company* outside his / her country of residence, for the purpose of demanding ransom monies; or
- b) any illegal holding under duress, for a period in excess of six hours, of an *insured person*, while such *insured person* is travelling on behalf of the *company* in or on any aircraft, motor vehicle or waterborne vessel; or
- c) the arbitrary or capricious confinement of an *insured person* while such *insured person* is acting on behalf of the *company*, by persons acting as agents of, or with the tacit approval of, any government or

governmental entity, or acting or purporting to act on behalf of any insurgent party, organization or group,  
provided that such *kidnap event* first occurs during the *policy period*. A connected series of kidnap events will be considered one *kidnap event*.

*kidnap response costs* mean the reasonable fees, costs and expenses of the *kidnap consultant* incurred by the *insured* in response to any *kidnap event* anywhere in the world (excluding Afghanistan, Cameroon, Colombia, Iraq, Mozambique, Nigeria, Philippines and Zimbabwe). Such fees and expenses shall include related costs for travel, accommodation, qualified interpretation, communication and payments to informants.

The total amount the *insurer* agrees to pay under this extension for all *kidnap response costs* payable on behalf of all *insureds*, shall not exceed the sub-limit of indemnity shown below

Sub-limit of Liability ₹ \_\_\_\_\_

All other terms & conditions of the *policy* remain unchanged.

**UIN: IRDAN134CP0438V01202122/A0485V01202122**