

# PROPOSAL FORM PUBLIC OFFERING OF SECURITIES INSURANCE

1. The proposal form must be completed and signed by a Chairperson and either Managing Director, Chief Executive Officer or equivalent of the proposer company who is duly authorised by the proposer to do so and after full enquiry of all persons to be covered.
2. Completing and signing this proposal form does not bind SHA to enter into a contract of insurance
3. A legal duty is owed to the insurers to disclose all facts, matters, or circumstances known or reasonably expected to be known to the proposer or any proposed insured person which are material to or which may influence the insurer in the consideration and judgement of the risk being proposed, its acceptance and the particular terms upon which it may be underwritten by the insurers.
4. The proposal form is not exhaustive, which means that after evaluating the answers, SHA might have additional questions. If there is insufficient space in this questionnaire to provide answers or information, please use additional sheets
5. By completing and signing this proposal form, you accepts and acknowledges that you have read and fully understood it contents and their possible effect in relation to the contract of insurance that may be entered into as a consequence.
6. Please attach the following information to the proposal form, as is applicable:
  - 6.1. Final offer documents/Prospectus/listing particulars in relation to the offering of securities for which insurance is sought.
  - 6.2. All related offer documents/ listing particulars (including any SEC registration statements) filed within the last 12 months.
  - 6.3. Underwriting agreement.
  - 6.4. Corporate governance procedures
  - 6.5. Due diligence report
7. This is a 'claims made' liability insurance policy. It only provides cover if:
  - 7.1. a claim is made against the insured, by some other person, during the period of insurance; and
  - 7.2. the claim arises out of a wrongful act committed, attempted or alleged to have been committed or attempted after the date of continuous cover stipulated in the schedule.

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## 1. MAIN CONTACT REGARDING THIS RISK ASSESSMENT

- 1.1 Name and Surname
  - 1.2 Position
  - 1.3 Phone number
  - 1.4 E-Mail address
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## 2. COMPANY OVERVIEW

- 2.1 Company name
- 2.2 Principal address
- 2.3 Postal address
- 2.4 Phone number
- 2.5 VAT registration number
- 2.6 Company registration number
- 2.7 Website
- 2.8 Date of Incorporation and subsequent re-registration/ name changes
- 2.9 Financial year end
- 2.10 Total Revenue
- 2.11 Total Assets
- 2.12 Principal activities
- 2.13 Type of organisation

Sole Proprietor

Private Company – (Pty) Ltd

Personal Liability Company – Inc.

Public Company – Ltd

State Owned Company – SOC

Non-Profit Company – NPC

**If PUBLIC:**

- i. Has the Company replaced its external auditors at any time during the last 3 years NO YES
- ii. Has the Company's revenue recognition or other accounting practices been approved by the external auditors? NO YES
- iii. Has the Company changed or is it considering changes to its revenue or other accounting practices? NO YES

If **YES**, to any of the any of the above, please provide details below including details of any qualifications made by and any changes recommended by such external auditor

2.14 Are any of the proposer's subsidiaries to be included (shared limit)?

If **YES**, please provide the following details NO YES

2.15 Does the insured have any direct or indirect exposure to Colombia, Brazil, Mexico, Ecuador, Peru, Philippines, Honduras, Chechnya, Zimbabwe, Nigeria, Somalia, Sudan, Chad, DRC, Congo, Ethiopia, Afghanistan, Iraq, Iran, Pakistan, Russia, Belarus, Ukraine, Cuba and North Korea? Or to any sanctioned individuals or entities? NO YES

If **YES**, please provide details:

2.16 Is the insured in full compliance with all US, EU and UK sanctions requirements?

N/A NO YES

If **NO**, please provide details:

Subsidiary	% Owned	Date Created	Country of Incorporation
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*For the rest of the proposal form, questions must be answered in such a way as to disclose information pertaining to subsidiaries also.*

*Insurers will not be held liable for the proposer's failure to comply with local insurance regulations in territories outside of South Africa in which they operate. Accordingly, claims payments will be made in local territories only if non-admitted coverage is permissible. Claims payment will be subject to legal permissibility of coverage in territory.*

2.17 Is the proposer party to any joint venture arrangement or partnership agreement?

If **YES**, please attach details including Partnership Agreements NO YES

*Please attach a copy of the audited financial statements as at latest year-end. If exempt from submitting audited financial statements in terms of section 30 (7) of the Companies Act 2008, please provide full details of exemption and alternative arrangements in place.*

### 3. OFFERING DETAILS

3.1 Are any existing shareholders selling shares?

If YES, please provide the following details

NO YES

Shareholder	% Being Sold	% Being Retained
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3.2 Please provide details of any shareholder (directly or beneficially) owning 10% or more of the Company's voting shares:

i. Prior to offering

Shareholder	% of Company's voting rights
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i. After offering

Shareholder	% of Company's voting rights
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3.3 What percentage of the Company's securities will be offered to the following:

Retail Investors

Institutional Investors

Other

<b>Total</b>	<b>100%</b>
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3.4 Please provide the following details with respect to the offering for which insurance is sought (as applicable):

i. Type of offering (listing, placement, etc.)

ii. Exchanges involved

iii. Amount being raised

iv. % of securities offered in North America other than under Rule 144A

- v. Percentage of securities to be offered under Rule 144A
- vi. Estimated market capitalisation post offering
- vii. Road show dates and venue

**Dates**

**Venue**

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## 4. PREVIOUS LOSSES AND EXISTING CIRCUMSTANCES

### 4.1 With respect to the proposed insurance or any previous offering of securities or D&O insurance:

- |     |   |    |     |
|-----|---|----|-----|
| i.  | Has there been or is there now pending any claim against the company (including its subsidiaries) or any director, officer or employee thereof?   | NO | YES |
| ii. | Does the company (including its subsidiaries) have any knowledge of any circumstances which could give rise to a claim under the proposed policy? | NO | YES |

### 4.2 Has the company ever had an Insurer decline a proposal or cancel or refuse to renew Directors and Officers liability insurance?

NO YES

If YES, provide full details below.

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## 5. INSURANCE REQUIREMENTS

### 5.1 Limit of Indemnity

### 5.2 Term of cover

12 months	24 months	36 months
48 months	60 months	72 months

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## 6. INFORMATION ATTACHED TO THE FORM

- 6.1. Final offer documents/Prospectus/Listing particulars in relation to the offering of securities for which insurance is sought
- 6.2. All related offer documents/ listing particulars (including any SEC registration statements) filed within the last 12 months
- 6.3. Underwriting agreement
- 6.4. Corporate governance procedures
- 6.5. Due diligence report

## 7. DECLARATIONS

- 7.1 I/We declare that the above statements are true and complete.
- 7.2 At the present time, other than as stated above, I/We have no reason to anticipate any claim being brought against me/us that would constitute a claim under the Insurance now being renewed or applied for.
- 7.3 I/We declare that, in the event of this being a renewal of a policy currently insured via SHA Risk Specialists a division of Santam Limited, there have been no material alterations to the risk as submitted to underwriters originally, and if a new application that all material facts have been disclosed.
- 7.4 I/We agree that this declaration shall form, together with the proposal form, the basis of the contract between me/us and the Insurers, and that I/We are properly authorised to sign this declaration.
- 7.5 Due to SHA's FSCA Licensing status and, in light of the requirements set out in the Protection of Personal Information Act 2013 (POPIA), we are not, strictly speaking, allowed to contact you directly and would generally communicate with you via your broker. However, there may be instances where we may need to contact you directly in order to advise you of important matters relating to your Policy. Therefore, please indicate below how you would prefer to be contacted in the unlikely event that we should need to contact you directly.

SMS

E-Mail

Phone

Mobile

Post

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### CHAIRMAN

### MANAGING DIRECTORS / CEO

**Name**

**Name**

**Signed**

**Signed**

**Date**

**Date**

## PROTECTION OF PERSONAL INFORMATION ACT

We understand that the information provided in this application for insurance and all documentation provided with it may be deemed to be personal information in terms of the Protection of Personal Information Act 2013 (the POPI Act) and we will accordingly take all reasonable steps to ensure that your information is processed / used / stored in accordance with the POPI Act and for the following purposes:

- To verify the information disclosed herein against any other source;
  - To communicate with you directly should you request us to and in accordance with relevant regulatory requirements;
  - To compile non-personal statistical information to assist in assessing similar risks;
  - To assess the risk to be underwritten
- and, if a Policy of Insurance is issued pursuant to and based upon such information, to use the disclosed information at claims stage to assess any claims that may be made against any such Insurances;
- To transmit your personal information to any affiliate, subsidiary, service provider/consultant/advisor or re-insurer so that we can provide insurance services to you and to enable us to further our legitimate interests including statistical analysis, reinsurance and credit control;
  - To combat insurance fraud and properly evaluate risks, we will store your personal information on a shared database created by the South African Insurance Association (SAIA) in order to verify it against available sources and databases on the system.

### Personal Information of Minors (Complete if Applicable)

If any information provided herein relates to a Minor (i.e. a child under the age of 18) we require that a competent person (parent/legal guardian) provide consent to the processing of such information for the above purposes and for any purpose that is compatible therewith.

I,  
(full name of competent person), hereby provide my consent to the processing of any information provided herein relating to

(name of minor whose personal information is disclosed herein) for the purpose as disclosed above. I further understand that I have the right to withdraw this consent at any time but that this may mean that any insurance issued pursuant to this application may be terminated and/or that any claims issued against such insurance may not be able to be finalised.

### Further disclosures

Please note that there may be instances where we will be required to transfer your personal information outside South African borders, generally for purposes of furthering the Insurer's legitimate interests regarding reinsurance or for the processing of any claim that arises outside South African borders. However, before transferring your personal information, we will ensure that the entity to whom the information is being transferred is subject to similar data protection conditions as those imposed by the POPI Act failing which we will advise you accordingly and request your consent to transfer information as required.

Note that the provision of the information required/requested herein is mandatory as it is necessary for us to accurately underwrite the insurances, which you are hereby applying for, and if any information is withheld or is misrepresented the Insurer may be entitled to void any insurances issued pursuant to this application.

Although any insurance issued pursuant to this application will be reviewed annually (where appropriate) it is your responsibility to ensure that the information provided to the Insurer remains accurate and up to date, we therefore encourage you to contact us at any time to advise us of changes to the information provided.

In addition, you may contact us at any time to exercise the following rights that you have in terms of the POPI Act (subject to any regulatory obligations placed on us/Santam Ltd):

- To request that we provide you with access to your personal information held/processed by us;
- To request that we erase or correct your personal information that we hold (where appropriate/possible);
- To request that we transfer any personal information held by us to you or to any other person/system selected by you in a structured, commonly used and machine-readable format;
- To request that we restrict the processing of your personal information for reasons provided for in the POPI Act.

**Should you wish to lodge a complaint** regarding our compliance with the POPI Act or in respect of the processing of your personal information, please contact the Santam Client Care department (contact details below):

**Email:** complaints@santam.co.za  
**Telephone:** 0860 102 725  
**Fax:** (021) 915 7434

Alternately, you also have the right to approach the South African Information Regulator (contact details below) should the above process not adequately address your concerns.

**Email:** complaints.IR@justice.gov.za  
**Postal address:** PO Box 31533  
Braamfontein, Johannesburg, 2017

**Physical address:**  
JD House, 27 Stiemens Street  
Braamfontein, Johannesburg, 2001