

Maxima Directors And Officers Liability Insurance For any assistance please call 1800 266 4545 or visit www.zurichkotak.com Part I: Policy Schedule		
Policy Number		
<p>All coverages under this policy are granted only up to the limits as specified in the Schedule which forms an integral part of the Policy. The Limit of Liability provided under the Policy shall not increase by any of the extensions to the cover, except for Excess Limits granted for Non-Executive Directors stated in item 12 of the Schedule. No cover shall be granted in the Policy unless specified in the Schedule.</p>		
Details of Intermediary		
Intermediary Code	Intermediary Name	Intermediary Contact No
Policy Details		
Item 1	Policyholder	
	Principal Address	
Item 2	Policy Period (Both days inclusive, standard time at the Principal Address shown in Item 1 above)	
	From	
	To	
Item 3	Limit of Liability Any one Event and in the Aggregate	
	Insuring Agreement A	
	Insuring Agreement B and indemnifiable Loss	
	Insuring Agreement C	
	Total aggregate for all Loss, arising out of all Claims made against all Insureds under all Insuring Agreements combined (including Defence Costs and Legal Representation Expenses)	
Item 4	Retention	
	Insuring Agreement A	NIL
	Insuring Agreement B and indemnifiable Loss	
	Insuring Agreement C	
Item 5	Automatic Extensions	
5.1	Advancement of Defence Costs	
5.2	Excess Limits for Non-Executive Directors	
5.3	Lifetime Discovery Period for Retired Directors and Officers	
5.4	Discovery Period	90 days
	Premium	NIL
	Supplemental Discovery Period	365 days

Off Western Express Highway,
Goregaon (East), Mumbai – 400063. Maharashtra, India

TOLL FREE NUMBER: 1800 266 4545 (8 AM TO 8 PM)

Email ID: care@zurichkotak.com

Tax Details

GST Registration No. _____	Category _____
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SAC Code _____	Description _____
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Invoice No _____

Stamp Duty of XXXX is paid as provided under Article 47(B) of Indian Stamp Act, 1899 and included in Consolidated Stamp Duty Paid to the Government of Maharashtra Treasury vide Order of Addl. Controller Of Stamps, Mumbai at General Stamp Office, Fort, Mumbai - 400001., vide this Order No. (XXXX Validity Period Dt. XX/XX/XXXX To Dt. XX/XX/XXXX (O/w. No. XXXX)/ Date: XX/XX/XXXX). In Witness whereof this Policy has been signed for and behalf of < Address ZKGI Branch > at Mumbai this XX day of <MONTH> of <YEAR>

For Zurich Kotak General Insurance Company (India) Limited.

Authorised Signatory

This document is digitally signed, hence counter signature / stamp is not required

Part II: Policy Wording

Notice:

Various provisions in this **Policy** restrict coverage. Read the entire **Policy** carefully to determine rights, duties and what is and is not covered. This **Policy** is on a **Claims Made** basis and should you have any query, please contact your Agent, Broker or our office.

In consideration of receipt of premium, coverage under this **Policy** is afforded solely with respect to **Claims** first made during the **Policy Period** and reported to the **Insurer** as required by this **Policy**. Amounts incurred for legal defence will reduce the **Limit of Indemnity** available to pay judgements or settlements and be applied against the **Retention**. The **Insurer** does not assume any duty to defend and relies upon the statements made, information contained in the proposal form, which form the basis of this **Policy**. The **Insurer** and the **Policyholder** agree as follows.

1. Insuring Agreement

Side A: Directors' and Officers' Liability Cover

The **Insurer** will pay the **Loss** of an **Insured Person** for a **Wrongful Act**, except to the extent that the **Insured Person** has been indemnified by the **Company** for the **Loss**.

Side B: Insured Reimbursement

The **Insurer** will reimburse the **Loss** of **Company** for a **Wrongful Act**, to the extent that the **Company** has indemnified an **Insured Person**.

Side C: Entity Securities Cover

The **Insurer** will pay the **Loss** of the **Company** arising from a **Securities Claim**.

2. Automatic Extensions

All coverages under this **Policy** are granted only up to the limits specified in the **Schedule**.

The **Limit of Indemnity** provided under the **Policy** shall not increase by any of the extensions to the cover, except for Excess Limits granted for **Non-Executive Directors** stated in Item 5.2 of the **Schedule**.

No cover shall be granted under any of the extensions (Automatic or Optional) unless specified in the **Schedule**.

2.1 Advancement of Defence Costs

In respect of any **Claim**, the **Insurer** shall pay **Defence Costs** or **Legal Representation Costs** on behalf of the **Company** or **Insured Person** on an as incurred basis prior to final disposition or adjudication. Such advancement of **Defence Costs** or **Legal Representation Costs** as provided under this **Policy** will be made on proof of payment of such invoice tendered to the **Insurer**.

Notwithstanding above, if it is established that there is no entitlement to indemnity under the **Policy** for the specific **Defence Costs**, **Legal Representation Costs**, such amounts shall be repaid to the **Insurer** immediately.

2.2 Bilateral Discovery Period

If this **Policy** is terminated or not renewed by either the **Insured** or the **Insurer**, for any reason other than termination by the **Insurer** for non-payment of premium, and provided that no **Transaction** has occurred, or **Claim** or circumstance of claim has been reported the **Insured** shall have the right:

- to a **Discovery Period** of 90 days from the effective date of termination or non-renewal within which to report any **Claims** that are first made during the **Policy Period** or such 90 day period. There is no additional premium payable for such **Discovery Period**;
- upon payment of the additional premium set forth in Item 5.4 of the **Schedule**, to a **Supplemental Discovery Period** of 365 days from the expiry date of the **Policy Period** referred to in (a) above within which to report any **Claims** first made during the **Policy Period** or during such additional 365 days;

but only to the extent that such **Claims** are for **Wrongful Acts** occurring prior to, and **Investigations** into conduct prior to, the effective date of termination or non-renewal.

The right to the **Supplemental Discovery Period** of 365 days shall lapse unless written notice of such election, together with payment of the additional premium due, is received by the **Insurer** within ninety (90) days following the effective date of termination or non-renewal. This elected Supplemental Discovery Period shall begin from the expiry of the **Policy Period**.

Any **Claim** made during the **Discovery Period** shall be deemed to have been made during the immediately preceding **Policy Period**.

If the **Supplemental Discovery Period** is purchased, then it cannot be cancelled by the **Company** or the **Insurer**; and the entire premium noted in Item 5.4 of the **Schedule** shall be deemed fully earned at the inception of the **Supplemental Discovery Period**.

2.3 Blanket Subsidiary Cover

The **Policy** covers any **Insured** of a **Subsidiary** but only in respect of a **Wrongful Act** committed during the period till it remains a **Subsidiary**.

2.4 Civil Fines and Penalties

This **Policy** is extended to include civil fines and penalties imposed by law provided they are insurable in the jurisdiction in which the **Claim** is determined.

2.5 Excess Limits for Non – Executive Directors

In addition to the **Limit of Indemnity**, the **Insurer** will pay to or on behalf of each **Non-Executive Director** all **Loss**, up to the per director limit as shown in Item 5.2 of the **Schedule**, resulting from a **Claim** against such **Non-Executive Director**. This cover is only available where there is/are no other source or sources of indemnification available to the **Non-Executive Director**, including but not limited to indemnification by the **Company** after exhaustion of the **Limit of Indemnity** or any other available insurance. The total limit for this cover is the amount shown in Item 5.2 of the **Schedule**, up to the aggregate amount in the **Policy Period**, for all **Loss** in respect of all **Non-Executive Directors** for all **Claims**.

2.6 Lifetime Discovery Period for Retired Directors and Officers

The **Insurer** will provide an unlimited **Discovery Period** for any **Insured Persons** who has retired in the event that this **Policy** is not renewed or replaced or where such renewal or replacement does not provide cover for **Insured Person** who may have retired. This extension will not apply in the

event an **Insured Person** retires from their position with the **Insured** by reason of a **Transaction** or if a **Wrongful Act** has been alleged against them during their tenure with the **Insured**.

2.7 Outside Directorship Liability

The **Insurer** will pay on behalf of and/ or reimburse each **Insured Person** in respect of a **Claim** brought during the **Policy Period** in their capacity of an **Outside Director/Officers** of any other company, corporation or organisation provided that the **Insured Person** held that position on the specific request of the **Company**.

2.8 Continuity of Cover

The **Insurer** will pay for **Claims** or circumstances which could or should have been notified under any policy of which this **Policy** is a renewal or replacement or which it may succeed in time provided always that:

- a. the **Claim** or circumstance could and should have been notified after the **Prior and Pending Date** set forth in the **Schedule**
- b. the **Insurer** has continued to be on board the risk under such previous policy without interruption.

3. Optional Extensions

3.1 Assets and Liberty Costs

The **Insurer** will pay the:

- (i) **Asset and Liberty Expenses,**
- (ii) **Bail Bond and Civil Bond Premium** and any
- (iii) **Prosecution Costs**

of each **Insured Person**.

3.2 Automatic Acquisition of New Subsidiaries

If during the **Policy Period** the **Company** acquires or creates a new **Subsidiary** then that legal entity shall be covered as a **Subsidiary** under this **Policy** with effect from the date of acquisition or creation unless at the time of such acquisition, the legal entity:

- Is domiciled in or has any of its **Securities** listed on any exchange in the United States of America or Canada, its territories and possessions and any state or political subdivision thereof;
- Is a Financial Institution
- Has assets greater than the Acquisition Threshold stated in Item 6.6 of the **Schedule**;

If the new **Subsidiary** does not automatically gain coverage because of the conditions mentioned above, then there is automatic coverage for **30 days**, during which time the **Insured** must divulge full information of the new **Subsidiary** for the **Insurer's** assessment of the increased exposure and the **Insurer** may then agree at their absolute discretion to extend cover in return for the payment of additional premium and/or amendments to the terms of this **Policy**.

3.3 Emergency Costs

If **Defence Costs** or **Legal Representation Costs** are incurred by the **Insured**, prior to receiving the written consent of the **Insurer**, the **Insurer** agrees to give retrospective approval for such amounts incurred to the point in time when the **Company/Insured Person** could reasonably have sought the **Insurer's** written consent up to the limit stated in Item 6.4 of the **Schedule**. The **Company** or the **Insured Person** shall give written notice to the **Insurer** of the **Claim** or **Investigation** which was the subject of the emergency as soon as practicable, together with reasons why an emergency existed.

Notwithstanding above, if it is established that there is no entitlement to indemnity under the **Policy** for the specific **Defence Costs, Legal Representation Costs**, such amounts shall be repaid to the **Insurer** immediately.

3.4 Extradition Costs

The **Insurer** will pay to or on behalf of the **Insured Person**, any **Extradition Costs** incurred with the **Insurer's** prior written consent in connection to an **Extradition Proceeding**.

3.5 Occupational Health and Safety Costs

The 4.2. Bodily Injury and Property Damage Exclusion shall not apply to **Defence Costs** resulting from a **Claim**, or **Legal Representation Costs** resulting from an **Investigation**, in respect of any alleged breach of any occupational health and safety law or regulation, including but not limited to a **Workplace Death, Corporate Manslaughter** or Industrial Manslaughter Law.

3.6 Public Relations Costs

Insurer will pay to or on behalf of the **Insured Person, Public Relations Expenses** with the **Insurer's** prior written consent (not to be unreasonably withheld) for the **Insured Person** to retain a public relations consultant to mitigate the effects of negative published statements about such **Insured Person** made during the **Policy Period** by any governmental, regulatory, statutory, official body or institution that is empowered by law to investigate the affairs of an **Insured**.

This cover only applies when the request to retain a public relations consultant is first made and reported to the **Insurer** during the **Policy Period**, or **Discovery Period** if applicable.

3.7 Retroactive date Protection

The **Insurer** agrees to protect the **Retroactive date** as stated in Item 6.7 of the **Schedule** for up to 15 days for payment of any renewal premium of an existing **Policy** with the **Insurer**, subject to:

- The alteration of the **Policy Period** of the renewal to start from the date of payment of premium.
- **Insured** issuing a No known **Claims** or circumstances of **Claims** certificate prior to renewal of the **Policy** for the previous year and the interim period.

4. Exclusions

The **Insurer** shall not be liable for **Loss** on account of any **Claim**:

4.1. Biological Agents/ Communicable Disease

Arising out or based upon, directly or indirectly, attributable to, or in consequence of

- a) The actual, alleged or threatened contaminative, pathogenic, toxic or other hazardous properties of **Biological Agents** or any Communicable Diseases caused by such **Biological Agents**.
- b) Demand, order, request or regulatory or statutory requirement that any Insured or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of **Biological Agents** or any Communicable Diseases caused by such **Biological Agents**.
- c) **Claim** or proceeding by or on behalf of a governmental authority or others for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of **Biological Agents** or any Communicable Diseases caused by such **Biological Agents**.

4.2. Bodily Injury and Property Damage

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. However, this Exclusion shall not apply to **Claims**:

- a) For an **Employment Practices Violation**
- b) Arising from mental anguish or emotional distress or disturbance caused on account of defamation as covered under the definition of **Wrongful Act**
- c) To cover granted through Automatic Extension 3.5 (OSHA) up to the limits granted as per Item 6.2 of the **Schedule**.
- d) For any **Insured Person's Loss** in respect of any proceeding for a gross breach of duty causing the death of a person.

4.3. Conduct

Based upon, arising from, or in consequence of any:

- Deliberately fraudulent act or omission or
- Any wilful violation or breach of any law, regulation, or by-law anywhere in the world or duty imposed by any such law, regulation, or by-law by an **Insured**, or
- An **Insured Person** having gained any personal profit, advantage, or remuneration to which such **Insured Person** was not legally entitled.

This exclusion shall only apply if the act, omission, or profit is established by written admission or final non-appealable adjudication of a judicial body or an arbitral tribunal.

For the purposes of determining the applicability of this Exclusion 4.3, the conduct of any **Insured Person** shall not be imputed to any other **Insured Person**.

4.4. ERISA

For any actual or alleged violation of the responsibilities, obligations or duties imposed by the Employee Retirement Income Security Act, 1974 (USA), the Indian Employees Provident Fund and Miscellaneous Provisions Act, 1952, the Indian Employees State Insurance Act, 1948, the Indian Payment of Bonus Act, 1965, the Indian Payment of Gratuity Act, 1972, the Indian

Maternity Benefits Act, the Indian Factories Act, 1961 and any other similar legislation and amendments thereto.

4.5. Insured vs. Insured – USA only.

Based upon, arising out of, or in any manner involving any **Claim**, which is brought, maintained, made by or on behalf of any **Insured** within the jurisdiction of, or based upon any laws of the United States of America, its territories or possessions.

This Exclusion shall not apply to:

- **Defence Costs;**
- Any **Claim** made by a person who is no longer an **Employee** of the **Insured**;
- Whistle-blower complaints
- Any **Claim** brought or maintained by an insolvency administrator, receiver, trustee or liquidator of The **Insured** whether directly or derivatively, without the solicitation, assistance or participation or cooperation of any **Insured**;
- Any **Claim** pursued by an **Insured Person** for contribution or indemnity if the **Claim** directly results from another **Claim** covered under this **Policy**; or
- Any shareholder derivative action brought by or maintained on behalf of the **Insured**, which is brought without the solicitation, assistance or participation or co-operation of any **Insured Persons**.

4.6. Major Shareholder Exclusion

Based upon, arising out of or attributable to any **Claim** made by or on behalf of, whether directly or derivatively, any **Major Shareholder** as per Item 9 of the **Schedule**.

Which is made or commenced by or on behalf of, or in the name or by right of, any **Outside Entity** or any of its **Directors** or **Officers**, whether directly or derivatively, or any shareholder of the **Outside Entity** holding more than 15% of the issued and outstanding voting capital of the **Outside Entity**, against an **Insured Person** for a **Wrongful Act** with respect to such **Outside Entity**, unless such **Claim** is:

- (i) Brought and maintained as a derivative action independently of, and without the solicitation, assistance, or active participation of, the **Outside Entity**, the **Insurer** or any **Insured Person**; or
- (ii) For contribution or indemnity and directly results from another **Claim** covered under this **Policy**.

4.7. Offering of Securities

Arising out of, based upon or attributable to the actual or intended private placement or public offering of any **Securities** occurring after the inception of the **Policy**, unless private placement is covered under and only up to the limits mentioned in Item 10 of the **Schedule**.

4.8. Prior Acts

The **Insurer** shall not be liable to make any payment under any insurance cover or extension arising out of, based upon and/or attributable to a **Wrongful Act** occurring before the **Retroactive Date**

4.9. Prior Notice

Claims arising from or attributable to any **Claims** or circumstances notified to any **Policy** which incepted prior to the inception of this **Policy** 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:

- The inception date of this **Policy**
- The date of the first **Policy** effected with the **Insurer** and continually maintained with the **Insurer** up to the inception date of this **Policy**.
- The date of any prior insurance policy providing like coverage to this **Policy** continually maintained up to the inception date of this **Policy** which arise from matters substantially the same as alleged or established in such proceedings.

4.10. Pollution

Arising out of, based upon or attributable to the actual, alleged or threatened discharge, dispersal, release or escape of **Pollutants** into or upon land, the atmosphere or any water course or body of water, whether such discharge, dispersal, release or escape is intentional or accidental; or

Any direction or request to test for, monitor, clean up, remove, contain, treat, detoxify or neutralise **Pollutants**.

This **Exclusion** shall not apply to:

- a) **Defence Costs** and **Legal Representation Costs** for a **Claim** against an **Insured Person** based on or arising from or attributable to **Pollution**
- b) Any **Claim** against an **Insured Person** instigated by a shareholder or group of shareholders of the **Insured** directly or in the name of the **Insured Person** without the solicitation, voluntary assistance or participation of any **Insured**.

up to the sub-limit of **INR XXX** which shall apply in the aggregate for the **Policy Period** (such limit shall be part of and not in addition to the **Limit of Indemnity** shown in Item 3 of the **Schedule**)

4.11. Professional Services

Arising from or attributable to the provision of professional services by the **Insured** or any **Insured Person** to a third party, or failing to carry out, professional services other than a failure to manage or supervise such services.

4.12. SEC

Arising from, attributable to or in any way connected with (directly or indirectly) any actual or alleged violation of any of the provisions of the Securities Act 1933 (USA), the Securities Exchange Act 1934 (USA) or any amendment or re-enactment thereof, or any similar federal or state law, or any common law relating thereto.

4.13. War, Terrorism and Radioactivity

Arising out or based upon, directly or indirectly, attributable to, or in consequence of:

- i. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection military or usurped power or confiscation or nationalization or requisition of or damage to property by or under the order of any government or public local authority.
- ii. Act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the **Loss**;
- iii. Action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism;
- iv. Nuclear energy or radioactivity of any kind.

Exclusions only applicable to Side C

4.14 Contract

Based on, arising from, alleging or attributable to any actual or alleged liability of the **Insured** under any contract, express warranty, guarantee or other statement that relates to the purchase, sale or offer to purchase or sell any **Securities**; provided that this exclusion shall not apply to liability that would have attached to the **Insured** in the absence of such contract.

4.15 Pricing

Based on, arising from, or attributable to any allegation that the **Insured** paid or received an inadequate or unfair price or consideration for any **Securities** of an **Insured**.

5. Definitions

5.1 Assets and Liberty Expenses

Means reasonable fees, costs and expenses incurred, with the **Insurer's** prior written consent, by any **Insured Person** to defend any **Asset and Liberty Proceeding**.

5.2 Assets and Liberty Proceeding

Means any proceeding brought against any **Insured Person** by any official body seeking:

- (i) to disqualify an **Insured Person** from holding office as a **Director or Officers**;
- (ii) confiscation, assumption of ownership and control, suspension or freezing of rights of ownership of real property or personal assets of an **Insured Person**;
- (iii) a charge over real estate property or personal assets of an **Insured Person**;
- (iv) a temporary or permanent prohibition on an **Insured Person** from holding the office of or performing the function of a **Director or Officers**; or
- (v) a restriction of an **Insured Person's** liberty to a specified domestic residence or an

official detention.

5.3 Bail Bond and Civil Bond Premium

Means the reasonable premium (but not collateral) for any bond or other financial instrument to guarantee an **Insured Person**'s contingent obligation for a specified amount required by a court hearing a **Claim**

5.4 Biological agents

Means any:

- a) Bacteria;
 - i. Mildew, mold or other fungi;
 - ii. Other microorganisms; or
 - iii. Mycotoxins, spores or other by products of any of the foregoing
- c) Viruses of other pathogens;
- d) Colony or group of any of the foregoing.

5.5 Claim

Means any:

- (i) written demand or written allegation of a **Wrongful Act** against an **Insured Person**;
- (ii) civil or arbitral proceeding for monetary or non-monetary relief against an **Insured Person** for a **Wrongful Act**, including but not limited to any mediation or similar proceeding;
- (iii) criminal suit or proceeding against an **Insured Person** for a **Wrongful Act**;
- (iv) **Extradition Proceedings** against an **Insured Person** for a **Wrongful Act**;
- (v) Any **Investigation**, formal regulatory or administrative proceeding against an **Insured Person** for a **Wrongful Act**, or
- (vi) **Securities Claim**.

A **Claim** is first made against an **Insured** when the demand is received by the **Insured** or the proceeding commencing it is first served on the **Insured**.

5.6 Company

Means the **Policyholder** as stated in Item 1 and any **Subsidiary**.

5.7 Corporate Manslaughter

Means the prosecution of an **Insured Person** for involuntary manslaughter including constructive manslaughter or gross negligence manslaughter in relation to the business of the **Company** or any similar prosecution in any jurisdiction.

5.8 Defence Costs

Means

- i. Reasonable fees, costs and expenses incurred, with the **Insurer's** prior written consent, by or on behalf of an **Insured** after a **Claim** is made in the **Investigation**, defence, settlement or appeal of such **Claim**; and
- ii. Reasonable fees, costs and expenses incurred, with the **Insurer's** prior written consent, of accredited experts, retained through defence counsel to prepare an evaluation, report, assessment, diagnosis or rebuttal of evidence in connection with the defence of a covered **Claim**; and
- iii. **Bail Bond and Civil Bond Premium**, the cost of an appeal bond but without the obligation to apply for and furnish any such bond.

Defence Costs are part of and not in addition to the **Limit of Indemnity**. **Defence Costs** do not include wages, salaries and other remuneration of any **Director, Officers** or **Employee** of the **Insured**, or any internal costs or expenses of the **Company**.

5.9 Director

Means any natural person holding a past, present or future management or supervisory position, or an alternate **Director**, a shadow **Director** or de facto **Director** or equivalent position, in the **Company**, under the laws of any jurisdiction, including any member of the supervisory board; board of Commissioners, President Commissioner or management board.

5.10 Discovery Period

Means a period immediately following the expiry of the **Policy Period** during which written notice may be given to the **Insurer** of a **Claim** first made during such period:

- (i) for a **Wrongful Act** occurring prior to the expiry of the **Policy Period**; or
- (ii) in the case of an **Investigation, Extradition Proceedings** or **Asset and Liberty Proceedings**, matters which occurred or arose prior to the expiry of the **Policy Period**.

Discovery Periods:

- a. apply only to **Claims** for damages for injury or damage that did not occur before the **Retroactive Date** or after the end of the **Policy Period**
- b. do not:
 - i. extend the **Policy Period** or change the scope of coverage provided;
 - ii. reinstate or increase the **Limits of Indemnity**; or
 - iii. apply to any injury, damage, **Claim**, suit or other circumstance reported, in whole or in part, to the **Insurer** or any other insurer before the beginning of the applicable **Discovery Period**.
- c. Such **Claims** will be deemed to have been made during the **Policy Period**.

5.11 Emergency Costs

Means **Defence Costs** or **Legal Representation Costs** agreed by the **Insurer** in accordance with Item 6.4 of the **Schedule**.

5.12 Employee

Means a natural person (including any **Director** or **Officer**) who was, is or becomes employed by the **Insured** during the **Policy Period** in the ordinary course of its business, is paid as such and whose duties and activities are subject to the direction and control of such entity. **Employee** only includes such a person when undertaking acts within the scope of the usual duties of an **Employee** of such entity. It does not include contractors, consultants or agents of the **Insured**.

5.13 Employment Practices Violation

Means:

- (i) unfair or wrongful dismissal, termination or discharge of employment, either actual or constructive;
- (ii) harassment including bullying;
- (iii) discrimination;
- (iv) **Retaliation**, including lockouts;
- (v) employment related misrepresentations to an **Employee** or applicant for employment;
- (vi) employment related humiliation, defamation or invasion of privacy, denial of natural justice;
- (vii) wrongful failure to employ or promote;
- (viii) wrongful deprivation of career opportunity;
- (ix) wrongful failure to grant tenure;
- (x) negligent evaluation or unfair discipline;
- (xi) failure to provide accurate references;
- (xii) failure to comply with employment policies or procedures; or solely relating to an **Employee** or prospective **Employee** of the **Insured**.

Employment Practices Violation does not include any actual or alleged unfair contract of employment.

5.14 External Administrator

Means any externally appointed trustee, receiver, receiver and manager, liquidator, administrator, mortgagee in possession or the like or any **Employee(s)** of such person.

5.15 Extradition Costs

Means any reasonable legal fees, costs and expenses of any professionally qualified legal adviser; retained by an **Insured Person** to advise that **Insured person** in connection with an **Extradition Proceeding**.

5.16 Extradition Proceedings

Means proceedings against an **Insured Person** following a request for deportation, extradition or arrest warrant including an appeal or separate proceeding to overturn an extradition order.

5.17 Excess Limits

The amount specified in Item 5.2 of the **Schedule** that is available to each of the **Company's Non-Executive Directors** when

- (i) the **Limit of Indemnity**;
- (ii) all other applicable management liability insurance whether specifically written as excess over the **Limit of Indemnity** of this **Policy** or otherwise; and
- (iii) all other indemnification for **Loss** available to any **Non-Executive Director**,

have all been exhausted.

5.18 Financial Impairment

Means

- (i) The appointment by any tribunal, agency or court, anywhere in the world, or by a creditor of any **External Administrator** to take control of, supervise, administer, manage or liquidate the **Company** or its assets, business or affairs; or
- (ii) The **Company** becoming a debtor in possession or taking any corporate action or commencing any legal proceedings for its winding up, dissolution, administration, receivership or insolvent corporate restructuring or an event occurring which has an analogous effect under the laws of any jurisdiction.

5.19 Insured

Means the **Company** and the **Insured Person**

Insured does not include any **External Administrator**, trustee, receiver or liquidator.

5.20 Insured Person

Means any natural person who was, or during the **Policy Period**, is or becomes:

- (i) a **Director** or **Officer** of the **Company** (or the equivalent in any other jurisdiction);
- (ii) a **Director** or **Officer** of the **Company** who holds an appointed position as a **Director** of an **Outside Entity** and who has been specifically requested by the **Company** to hold that position;
- (iii) the spouse, domestic partner or family member of any **Insured Person** where recovery is sought solely because joint property is held or owned by or on behalf of the spouse, domestic

partner or family member. There is no cover for any **Claim** that alleges a **Wrongful Act** by the spouse, domestic partner or family member;

(iv) the legal representatives, heirs, assigns or estates of (i) to (ii) above in the event of their death, incapacity, insolvency or bankruptcy but only based on the **Wrongful Acts** or, in the case of an **Investigation**, conduct of the **Insured Person**, however there is no cover for any **Claim** that alleges a **Wrongful Act** by any such legal representatives, heirs, assigns or estates of (i) to (ii) above;

(v) any **Employee**;

(vi) any compliance committee member appointed by the **Insured**;

(vii) any **Employee** of the **Company** who is joined as a party to any covered **Claim** against any person defined in (i) to (vi); and,

(viii) any **Non-Executive Director**.

Insured Person does not include any **External Administrator** or external auditor of the **Insured**, trustee, receiver or liquidator.

5.21 Insurer

Means Zurich Kotak General Insurance Company (India) Limited.

5.22 Investigation

Means

- i. A raid on, or on-site visit to any **Insured** which first takes place during the **Policy Period** by an official body that involves the production, review, copying or confiscation of documents or interviews of any **Insured**;
- ii. A public announcement relating to (i) above;
- iii. Any formal written notification to an official body of a suspected material breach of an **Insured**'s legal or regulatory duty;
- iv. Any hearing, examination, **Investigation** or inquiry by an official body into the affairs of an **Insured** or **Outside Entity**, or an **Insured Person** of such **Insured**,

once an **Insured Person**:

(a) is required to attend or produce documents to, or answer questions by or attend interviews with that official body; or

(b) is identified in writing by an investigating official body as a target of the hearing, examination or inquiry.

An **Investigation** shall be deemed to be first made when the **Insured Person** is first so required or so identified.

5.23 Legal Representation Costs

Means the reasonable legal costs and expenses which are incurred by an **Insured**, with the prior consent of the **Insurer**, for legal representation in connection with any legally compelled attendance at an **Investigation**, including legal costs and expenses (including the provision of information or documents) related to a raid or on-site visit to a **Insured** by any official government body or authority, regulator, governmental or administrative agency or any self-regulatory body in respect of such **Investigation**.

5.24 Limit of Indemnity

Means the amount stated in Item 3 of the **Schedule** and is the total aggregate amount payable per **Policy Period** by the **Insurer** in respect of all **Loss** under the **Policy**, including all sub-limits of liability mentioned in the **Schedule**, except for the **Excess Limits** stated in Item 5.2 of the **Schedule**, which does not form part of, and is in addition to, the **Limit of Indemnity**. The **Limit of Indemnity** is payable in excess of any applicable **Retention**.

5.25 Loss

Means:

- i. Damages, interest, settlements and judgments,
- ii. **Bail Bond and Civil Bond Premium;**
- iii. **Defence Costs;**
- iv. **Public Relations Expenses;**
- v. **Prosecution Costs;**
- vi. **Extradition costs;**
- vii. **Legal Representation Costs**

Loss does not include any sums which an **Insured** is legally liable to pay in respect of:

1. Fines and penalties, other than civil fines & penalties granted under Item 5.5 of the **Schedule** or under Automatic Extension 2.4 Civil Fines and Penalties
2. Matters uninsurable under the laws of the country or the jurisdiction in which the **Claim** or **Investigation** is made.

5.26 Non-Executive Director

Means any natural person who serves or has served as an Independent **Director, Director** in a non-executive capacity of the **Company**, as of the date of appointment as such; a **Director** in a non-executive capacity is one who has not been an **Employee** or executive of the **Company** in any of the past three financial years.

5.27 Non-Profit Entity

Means any entity whose governing documents prevent it from distributing profits or assets for the benefit of members.

5.28 Officer

Means any **Employee** acting in a managerial or a supervisory role with the power and authority to act on behalf of the **Company** in such a managerial or a supervisory role.

5.29 Outside Director

A natural person who did or does, or during the **Policy Period** begins to serve, at the specific request or direction of an **Insured**, as a **Director** or **Officer**, governor or equivalent of an **Outside Entity**

5.30 Outside Entity

Means any:

- i. Entity in which the **Company** owns on, before or after the inception of the **Policy Period**,
- ii. 5% or more of the issued and outstanding voting shares, but that it is not a **Subsidiary**; or
- iii. **Non-Profit Entity**.

It does not include any entity:

- (a) incorporated, domiciled in the United States of America or its territories;
- (b) that is a Financial Institution; or
- (c) which has any **Securities** traded on any exchange in the United States of America or its Territories.

5.31 Policy

Means the **Schedule**, insuring clause(s), definitions, exclusions, conditions, and other terms contained herein and any endorsement attaching to and forming part of the **Policy** either at inception or during the **Policy Period** and the **Proposal**.

5.32 Policy Period

Means the period specified in Item 2 of the **Schedule**, or any other period as may be agreed in writing by the **Insured** and the **Insurer** (other than a **Discovery Period**).

5.33 Pollutant

Means any substance, solid, liquid, gaseous or thermal irritant or contaminant including, but not limited to smoke, vapours, toxic mould, soot, fumes, acids, alkalis, chemicals, air emissions, odour, silica, waste water, oil, oil products, medical waste, radioactive or nuclear material, asbestos or asbestos products, fungus, mycota or by-products, lead or products containing lead and waste

materials. Waste materials include but are not limited to recycled, reconditioned or reclaimed materials.

5.34 Pollution

Means the actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of any **Pollutant** whether in a solid, liquid, gas, odour, noise, vibration, electromagnetic radiation, ionising radiation, thermal or other form at any time.

5.35 Prior and Pending Date

Means the date specified in Item 7 of the **Schedule**.

5.36 Proposal

Means the application for insurance completed and signed by the **Insured** and any ancillary information and documentation supplied by the **Insured** in connection with this insurance.

5.37 Prosecution Costs

Means reasonable fees, costs and expenses incurred with **Insurer's** prior written consent, by an **Insured** to bring legal proceedings for a declaration and/or an injunction in connection with any **Asset and Liberty Proceedings**.

5.38 Public Relations Expenses

Means the reasonable fees, costs and expenses incurred by an **Insured Person** with the **Insurer's** prior written consent (not to be unreasonably withheld) for retaining a public relations consultant.

5.39 Retaliation

means retaliatory treatment against an **Insured Person** on account of such individual:

- a) Exercising his rights under law, including but not limited to rights under any workers' compensation laws;
- b) Refusing to violate any law;
- c) Having assisted or testified in or cooperated with a proceeding or investigation regarding alleged violations of law by a company;
- d) Disclosing or threatening to disclose to a superior or to any governmental agency any alleged violations of law; or
- e) Filing or pursuing any claim against an organisation under any "whistle blower" law anywhere in the world.

5.40 Retention

Means the amount stated in Item 4 of the **Schedule**. It shall apply to all **Loss** including but not limited to **Defence Costs** and **Legal Representation Costs**.

5.41 Retroactive Date

Means the date specified in Item 8 of the **Schedule**

5.42 Schedule

Means the schedule (summary section) found at the beginning of this Insurance **Policy**.

5.43 Securities

Means any security representing debt of or equity interests in the **Company**

5.44 Securities Claim

Means any written demand or civil, criminal, administrative, regulatory or arbitration proceedings (other than these proceedings against the **Company**) alleging a violation of any laws (statutory or common), rules or regulations regulating **Securities**, the purchase or sale or offer or solicitation of an offer to purchase or sell **Securities**, or any registration relating to such **Securities**:

- (i) brought by any person or entity alleging, arising out of, based upon or attributable to the purchase or sale, or offer or solicitation of an offer to purchase or sell any **Securities** of a **Company**; or
- (ii) brought by a security-holder of the **Company** with respect to such security-holder's interest in **Securities** of such **Company**; or
- (iii) brought derivatively on behalf of a **Company** by a security-holder of that **Company**.

Securities Claim shall not mean any **Claim** by a **Director, Officers** or **Employee** of a **Company** alleging, arising out of, based upon or attributable to the loss of, or the failure to receive or obtain, the benefit of any **Securities** (including any warrants or options).

A **Securities Claim** shall also not include **Claims** made by one **Company** against another **Company**.

5.45 Subsidiary

Means any entity where the **Insured** before or at inception of the **Policy**, directly or indirectly:

- (i) controls the composition of the Board of **Directors**; and/or
- (ii) controls the voting power at any general meeting; and/or
- (iii) holds greater than 50% of the issued voting share capital; and/or
- (iv) exercises effective control of management over such entity.

5.44 Supplemental Discovery Period

This is the period as stated in Item 5.4 of the **Schedule**.

5.45 Transaction

Means:

- (i) the **Company** merges with or consolidates into any other entity; or
- (ii) the **Company** sells 50% or more of its assets to any person or entity or persons or entities acting in concert; or
- (iii) any person or entity or persons or entities acting in concert acquire more than 50% of the issued share capital of the **Company**; or
- (iv) any person or entity or persons or entities acting in concert acquire control of the appointment of the majority of **Directors** of the **Company**.

5.46 Workplace Death

Means any death of a person for which an **Insured Person** may be alleged to be responsible under any occupational health and safety, or related, legislation or regulations, including but not limited to industrial or **Corporate Manslaughter** or both.

5.47 Wrongful Act

Means

- i. any actual or alleged misrepresentation, misstatement, misleading statement, error, omission, defamation, negligence, breach of warranty of authority or breach of duty by an **Insured Person**, acting solely in their capacity as such, or any matter claimed solely because of such status,
- ii. with respect to **Securities Claim** any actual or alleged misrepresentation, misstatement, misleading statement, error, omission, defamation, negligence, breach of warranty of authority or breach of duty by the **Insured Person**;
- iii. **Wrongful Act** also includes actual or alleged **Employment Practices Violation** committed or alleged to be committed by an **Insured Person**

6. Limit of Indemnity and Retention

6.1 Limit of Indemnity

The amount shown in Item 3 of the **Schedule** is the **Insurer's** maximum aggregate liability for all **Loss** under this **Policy** (save and except coverage granted under Automatic Extension 5.2 **Excess limits** for **Non-Executive Directors**) irrespective of the number of **Claims** or **Investigations** under this **Policy** or the number of **Insureds** who claim and irrespective of the amounts of any such **Claims** or **Investigations** or when they are made.

The **Insurer's** maximum aggregate liability for all **Loss** in respect of which a sub-limit is specified in the **Schedule** or any endorsement shall be that specified sub-limit (such limit shall be part of and not in addition to the **Limit of Indemnity** shown in Item 3 of the **Schedule**, save and except coverage granted under Automatic Extension 5.2 **Excess limits** for **Non-Executive Directors**), irrespective of the number of **Claims** under this **Policy** for such **Loss** or the number of **Insureds** who may so claim and irrespective of the amounts of any such **Claims** or when they are made.

Two or more **Claims** arising out of a single **Wrongful Act** or a series of related **Wrongful Acts** shall be treated as a single **Claim**. All such **Claims** shall be treated as though first made when

the earliest such **Claim** was first made. In the event of an **Investigation** in respect of which **Legal Representation Expenses** have been incurred, such **Investigation** shall be treated as though first made at the time the attendance of an **Insured** at such **Investigation** was first required.

6.2 Retention

The **Insurer** will only pay for any amount of **Loss** which is in excess of the **Retention**. No **Retention** applies to Insuring Side A. The **Insured** will be liable for the **Retention** as specified in Item 4 of the **Schedule** which will remain uninsured. A single **Retention** will apply to all **Loss** arising from any **Claim** specified in Section 7.2. Related **Claims** or circumstances.

If the **Insured** is permitted or required by law to indemnify, or is not prevented by law from indemnifying an **Insured Person** for **Loss** but fails or refuses, for reasons other than due to **Financial Impairment**, to so indemnify an **Insured Person**, then the **Insurer** shall pay such **Loss** on behalf of the **Insured Person** subject otherwise to all terms and exclusions of this **Policy**. In such event the applicable **Retention** set forth in Item 4 of the **Schedule** shall be paid by the **Insured** to the **Insurer**. No **Retention** shall apply in the event of **Financial Impairment** of the **Insured**. This section does not apply to a **Loss** incurred by an **Outside Entity Director**.

7. Claims Handling

7.1. Reporting of Claims and circumstances

The coverage provided under this **Policy** is granted solely with respect to **Claims** first made against or by an **Insured** during the **Policy Period** (unless falling under the purview of Automatic Extension 2.8 – Continuity of Cover), or applicable **Discovery Period**, or accepted as such in accordance with **Section**

7.2 – Related **Claims** or circumstances, only if such **Claims** have been reported to the **Insurer** as soon as practicable, after the **Insured** first becomes aware of such **Claim**, but in all events no later than the expiry of the **Policy Period** or applicable **Discovery Period**.

Any **Insured** may, during the **Policy Period** or applicable **Discovery Period**, notify the **Insurer** of any circumstance reasonably expected to give rise to a **Claim**. The notice must include the reasons for anticipating that **Claim**, and full relevant particulars with respect to dates, the **Wrongful Act** (if applicable) and the potential **Insured** and claimant concerned.

All notifications relating to **Claims** or circumstances must be in writing and sent to:

The Claims Department

Zurich Kotak General Insurance Company (India) Limited.

401, 4th Floor, Silver Metropolis, Jai Coach Compound,
Off Western Express Highway,
Goregaon (East), Mumbai – 400063. Maharashtra, India
Email ID: care@zurichkotak.com

7.2. Related Claims or circumstances

If notice of a **Claim** or circumstance is given as required by this **Policy**, then any subsequent **Claim**, alleging, arising out of, based upon or attributable to the facts or acts, errors or omissions alleged in that **Claim** or notice of circumstance, shall be deemed to have first been made at the same time as that **Claim** or notice of circumstance was first made, and reported to the **Insurer** on the date the required notices were first provided.

Any **Claim** or series of **Claims** arising out of, based upon or attributable to continuous, repeated or related acts, errors or omissions, whether or not committed by more than one **Insured Person** and whether directed to or affecting one or more person or entity, shall be considered a single **Claim** for the purposes of this **Policy**.

7.3. Defence & Settlement

It shall be the duty of the **Insured** and not the duty of the **Insurer** to defend **Claims**. All **Insureds** and or shall at their own cost, render all reasonable assistance to and cooperate with the **Insurer** in the **Investigation**, defence, settlement or appeal of a **Claim** or circumstance, and provide the **Insurer** with all relevant information pertaining to any **Claim** or circumstance, as the **Insurer** may reasonably require. In the event of any **Claim**, each **Insured** shall take reasonable steps to reduce or diminish any **Loss**.

The **Insured** shall have the obligation to defend and contest any **Claim** made against them. The **Insurer** shall be entitled to participate fully in the defence and in the negotiation of any settlement that involves or appears reasonably likely to involve the **Insurer**.

The **Insurer** will accept as necessary the retention of separate legal representation to the extent required by a material conflict of interest between any **Insureds**.

If a **Claim** is made against an **Insured Person** by the **Insured**, the **Insurer** shall have no duty or obligation to communicate with any other **Insured Person** or the **Insured** in relation to that **Claim**.

Only those settlements, judgments, costs and expenses including but not limited to **Defence Costs, Investigation costs, Extradition Costs, Prosecution Costs, Asset and Liberty Expenses**, except **Emergency Costs** as stated under Section 7 above, which have been consented, to by the **Insurer** (which shall not be unreasonably withheld) shall be payable as **Loss** under this **Policy**.

In the event that the **Insurer** advances any of the costs mentioned above and it is finally established that the **Insurer** has no liability for all or any portion of such costs, the **Insured** and or the **Insured Person**, shall repay to the **Insurer**, if the **Insurer** so demands all monies advanced and so determined to be reimbursable.

7.4. Consent

The **Insured** shall not admit or assume any liability, enter into any settlement agreement, or consent to any judgment without the prior written consent (which shall not be unreasonably delayed or withheld) of the **Insurer**. Only liabilities, settlements and judgments resulting from **Claims** defended in accordance with this **Policy** shall be recoverable as a **Loss** under this **Policy**.

7.5. Allocation

If an **Insured** incurs **Loss** in respect of a **Claim** which includes both covered and uncovered matters or which is made against both covered and non-covered parties then the **Insured** and the **Insurer** shall use their best efforts to agree upon a fair and proper allocation of the proportion of the **Loss** covered hereunder, having regard to the relative legal and financial exposures.

Only **Loss** incurred by an **Insured** and in the case of **Defence Costs** directly attributable to the defence of an **Insured Person** is covered hereunder. **Loss** incurred by or attributable to the defence of the **Company** itself is not covered, unless under Section 1 Insuring Agreement Side C. **Company Insurance for Securities Claims**.

If an allocation cannot be agreed between the **Insured** and the **Insurer**, then the parties agree that it shall be determined, having regard to the relative legal and financial exposures, by an arbitrator to be mutually agreed upon. The costs of any reference to expert determination under this clause shall be borne equally by both the **Insured** and the **Insurer**.

7.6 Order of Payment

The **Insurer** will pay **Loss** covered under this **Policy** in the order in which such **Loss** is presented to the **Insurer** for payment. Should the **Insurer**, at its sole and absolute discretion, determine that the **Limit of Indemnity** will not be sufficient to cover all such **Loss**, the **Insurer** shall pay **Loss** in the following order:

- (i) **Loss of Insured Persons** where the **Company** has not indemnified such **Insured Person**;
- (ii) thereafter, with respect to any remaining balance of the **Limit of Indemnity**, the **Insurer** may, at its option, request the **Policyholder** to elect in writing either to stipulate the order and the amounts in

which **Loss** is to be discharged, or to receive such balance to be held on behalf of any **Insured** who has incurred such **Loss**.

Subject to Section 6.1 – **Limit of Indemnity**, payment pursuant to this order of payments clause shall fully discharge the **Insurer** from its obligations under this **Policy**.

7.7 No Constructive Notice

Any of the circumstances in relation to these **Claim / Investigations** conditions coming to the knowledge of any of the **Insurer's** official shall not be the notice to or be held to bind or prejudicially affect the **Insurer's** position notwithstanding subsequent acceptance of any additional premium.

7.8 Documents required at the time of claim

Documents required for processing of Claims are as follows:

- Claim Form duly filled in & signed.
- Original Policy /Certificate.
- Employment confirmation
- Note on incident or Internal investigation report from employer
- Court summon where ever applicable
- Legal cost supporting documents
- Detail of books of account where ever applicable
- Letter of Subrogation cum special power of Attorney where ever applicable
- Any other document as deem fit on case to case basis

7.9. Turn Around Time (TAT) for claims settlement

Appointment of surveyor	Within 24 hours of reporting of claim
Submission of final survey report	Within 15 days of allocation
Settlement of claims	Within 7 days of receipt of the survey report or after expiry of 15 days from allocation of the claim to the surveyor whichever is earlier*

*This timeline will apply where surveyors are appointed

8. General Conditions

8.1 Cancellation

The insured can cancel the policy at any time during the term, without assigning any reason, by giving notice in writing to the Insurer.

The Insurer shall-

- Refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.
- Refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.

The Insurer can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the insured.

8.2 Non-Rescindability

This **Policy** is not avoidable or rescindable in whole or in part and the **Insurer** shall have no other remedy, with respect to any pre-inception misrepresentation or pre-inception non-disclosure by any **Insured** in connection with this **Policy**, except with respect to **Insuring Agreement Side C - Company Securities**, or for any fraudulent misrepresentation or fraudulent non-disclosure where established by final adjudication of a judicial or arbitral tribunal, or any formal written admission by or on behalf of any **Insured**.

8.3 Severability

This **Policy** is a severable **Policy** covering each **Insured Person** for their own individual interest. With respect to **Insuring Clause Side A** and **Insuring Clause Side B**, no knowledge or information possessed by an **Insured Person** will be imputed to any other **Insured Person**. If the proposal form misrepresents the true position or if the **Insured Person** failed to make complete disclosure of all material facts, then this **Policy** will be void ab-initio with respect to the **Insured Person** who knew of the existence of such untrue statements or non-disclosure.

With respect to **Insuring Clause Side C**, only the statements and knowledge of any past, present, or future Chief Executive Officer (CEO) and/or Chief Financial Officer (CFO) (or equivalent executive or management position) of a **Company** shall be imputed to the **Company**; and the knowledge of the same officeholders of the **Policyholder** shall be imputed to all **Companies**.

8.4 Other Insurance & Indemnification

This **Policy** shall always apply excess over any other valid and collectible insurance, including but not limited to, any **Directors** and **Officers** liability, management liability, employment practices liability, product liability or general liability insurance or any indemnification available to the **Insured** from any other party.

With respect to **Outside Entities**, insurance provided by this **Policy** applies excess over (i) any indemnification provided by an **Outside Entity**, and (ii) any other valid and collectible insurance issued to an **Outside Entity** for the benefit of its **Directors**, officers or **Employees**.

8.5 Subrogation

In the event of any payment under this **Policy**, the **Insurer** shall be subrogated to the extent of such payment to all of the **Insured's** rights of recovery, contribution and indemnity and the **Insured** will provide all reasonable assistance and will do nothing to prejudice such rights. The **Insurer** will not exercise its rights of subrogation against an **Insured Person** in connection with a **Claim**, unless it can establish that 4.3. Exclusion Conduct applies to that **Claim** and to that **Insured Person**.

8.6 Transactions

If during the **Policy Period** a **Transaction** is effected, the cover provided under this **Policy** only applies to **Wrongful Acts** or, in the case of an **Investigation**, conduct occurring prior to the **Transaction**

becoming effective. The **Insured** shall give the **Insurer** written notice of any **Transaction** as soon as practicable, but not later than 15 days after the effective date of the **Transaction**.

8.7 Interpretation

Words and expressions in the singular shall include the plural, and vice versa. Also, where a term of this **Policy** is not specifically defined, it is agreed that the definition normally attributed to it by any applicable law or business practice shall apply. In this **Policy** capitalised and bolded words have special meaning and are defined.

This **Policy**, its **Schedule** and any endorsements are one contract in which, unless the context otherwise requires:

- (i) headings are descriptive only, not an aid to construction;
- (ii) the male includes the female and neuter;
- (iii) all references to specific legislation include amendments to and re-enactments of such legislation; and
- (iv) references to positions, offices or titles shall include their equivalents in any jurisdiction in which a **Claim** is made or **Investigation** conducted.

8.8 Arbitration

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy.

Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

Note: *The above Arbitration Clause is not applicable to retail/ individual policyholders.*

8.9 Governing Law

This **Policy** and all disputes and differences arising thereunder shall be interpreted under, governed by and construed in all respects in accordance with the laws of India. Any dispute shall be subjected to the exclusive jurisdiction of the courts in Mumbai.

8.10 No tacit renewal

The **Insurer** shall not be bound to renew, to accept any renewal premium on the expiry of the **Policy Period**

8.11 Due observance of terms and conditions

The due observance and fulfillment of the terms and conditions of this **Policy** by the **Insured** shall be a condition precedent to the **Insurer's** liability to make any payment under the **Policy**.

8.12 Sanctions Clause

The **Insurer** shall not be deemed to provide cover under this **Policy** or be liable to pay any **Claim** under the **Policy** to the extent that the provision of such cover or payment of such **Claim** would expose the **Insurer** to any sanction, prohibition or restriction under United Nations resolutions or the trade or

economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America or Switzerland.

9. Multiple policies involving Bank or other lending or financing entity

In case there is more than one insurance policy issued to the customer/ policyholder covering the same risk, the insurer will not apply contribution clause. Underinsurance will be applied on an overall basis taking into consideration the sum insured under all policies and comparing it with the value at risk.

10. Grievance Mechanisms

For resolution of any query or grievance, **Insured** may contact the respective branch office of the **Insurer** or may call toll free number 1800 266 4545 or may write an e- mail at care@zurichkotak.com.

In case the **Insured** is not satisfied with the response, **Insured** may contact the Grievance Officer of the **Insurer** at grievanceofficer@zurichkotak.com. In case if the **Insured** is not satisfied with the solution the Grievance Officer has provided, **Insured** can write to seniorgrievanceofficer@zurichkotak.com/ chiefgrievanceofficer@zurichkotak.com.

However, if the resolution provided by the **Insurer** is not satisfactory the **Insured** may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal: <https://bimabharosa.irdai.gov.in>.

The **Insured** may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman is available hereunder.

The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at **Insurer's** website: www.zurichkotak.com

The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsmen www.cioins.co.in/Ombudsman.

Details of Insurance Ombudsman

Office Details	Jurisdiction of Office Union Territory, District
Ahmedabad: Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.: 079 - 25501201/02/05 /06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
Bengaluru: Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19,	Karnataka.

<p>24th Main Road, JP Nagar, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in</p>	
<p>Bhopal: Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in</p>	Madhya Pradesh and Chattisgarh.
<p>Bhubneshwar: Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Email: bimalokpal.bhubaneswar@cioins.co.in</p>	Orissa.
<p>Chandigarh: Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in</p>	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
<p>Chennai: Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Email: bimalokpal.chennai@cioins.co.in</p>	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
<p>Delhi: Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in</p>	Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
<p>Guwahati: Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in</p>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
<p>Hyderabad: Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in</p>	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
<p>Jaipur: Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in</p>	Rajasthan.

<p>Ernakulam: Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in</p>	<p>Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.</p>
<p>Kolkata: Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: bimalokpal.kolkata@cioins.co.in</p>	<p>West Bengal, Sikkim, Andaman & Nicobar Islands.</p>
<p>Lucknow: Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: bimalokpal.lucknow@cioins.co.in</p>	<p>Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.</p>
<p>Mumbai: Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31 Email: bimalokpal.mumbai@cioins.co.in</p>	<p>Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).</p>
<p>Noida: Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>	<p>State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>
<p>Patna: Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in</p>	<p>Bihar and Jharkhand.</p>
<p>Pune: Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in</p>	<p>Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).</p>

Part III: Endorsement Wording

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Abduction Response Endorsement

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The Insurer will pay **Abduction Response Costs** meaning reasonable fees, costs and expenses incurred, with the prior written consent of the **Insurer**, in respect of the abduction consultant appointed including the fees of an interpreter and payments made to informants in the event that an **Insured Person** is **Abducted, Wrongfully Detained** or **Hijacked** during the course of employment, in India or the country in which the **Insured Person** is usually resident.

For the purposes of this endorsement, the following definitions are added to the **Policy**.

Abduction – means being led away by force or by fraudulent persuasion of an **Insured Person** in the course of employment by a **Company**, for the purpose of demanding ransom monies.

Abduction consultants - to be appointed

Hijacking – means illegal holding under duress, for a period in excess of eight hours of an **Insured Person**, during travel in the course of employment with a **Company**, on or in any aircraft, motor vehicle or waterborne vessel.

Wrongful Detention - means the arbitrary or capricious confinement of an **Insured Person**, while acting in the course of his employment by the **Company**, by person(s) acting as agent(s) of, or with the tacit approval of, any government or governmental entity, or acting or purporting to act on behalf of any insurgent party, organisation or group. A connected series of **Wrongful Detentions** will be considered one **Wrongful Detention**.

i. For the purpose of this extension, following exclusion will be applicable:

The **Insurer** shall not be liable to make any payment under this extension, resulting directly or indirectly from:

- i. 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;
- ii. **Abduction, Hijacking, Or Wrongful Detention** of an **Insured Person**:
 - a) Who has had other kidnap insurance cancelled or declined;
 - b) Who has been **Abducted** previously
- iii. **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 the **Company** or **Insured Person**;

- b) Failure of the detained **Insured Person** to evacuate from the country in which he is detained within XX 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.

The sub-limit applicable to this extension is INR XXX

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Advancement of Defence Costs in XX Days

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

In respect of any **Claim**, the **Insurer** shall pay **Defence Costs** or **Legal Representation Costs** on behalf of the **Company** or **Insured Person** on an as incurred basis prior to final disposition or adjudication. Such advancement of **Defence Costs** or **Legal Representation Costs** as provided under this **Policy** will be made within XX days of proof of payment of such invoice tendered to the **Insurer**.

Notwithstanding above, if it is established that there is no entitlement to indemnity under the **Policy** for the specific **Defence Costs, Legal Representation Costs**, such amounts shall be repaid to the **Insurer** immediately.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number is XXX issued to XXX by Zurich Kotak General Insurance Company (India) Limited.

Amended Definition of Subsidiary

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

5.45 **Subsidiary** is amended to include:

Any joint venture or entity over which the **Insured** directly or indirectly exercises effective management control including Limited Liability Partnerships. Therefore, the Definition of **Subsidiary** will now read as:

Any entity where the **Insured** before or at inception of the **Policy**, directly or indirectly:

- (v) controls the composition of the Board of Directors; and/or
- (vi) controls the voting power at any general meeting; and/or
- (vii) holds greater than 50% of the issued voting share capital; and/or
- (viii) exercises effective control of management over such entity.
- (ix) Any joint venture or entity over which the **Insured** directly or indirectly exercises effective management control including Limited Liability Partnerships.

With respect to the above entities, insurance provided by this **Policy** applies excess over:

- (i) Any indemnification provided by the said entity, and
- (ii) Any other valid and collectible insurance issued to the said entity for the benefit of its **Directors, Officers or Employees**

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Amended Definition of Loss to Include Punitive, Exemplary and Aggravated Damages

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The Definition of 5.25 **Loss** has been replaced in its entirety for this **Policy**

Loss – means:

- viii. Damages to include exemplary and punitive damages, interest, settlements and judgments,
- ix. Aggravated Damages
- x. **Bail Bond and Civil Bond Premium;**
- xi. **Defence Costs;**
- xii. **Public Relations Expenses;**
- xiii. **Prosecution Costs;**
- xiv. **Extradition costs;**
- xv. **Legal Representation Costs**

Loss does not include any sums which an **Insured** is legally liable to pay in respect of:

- 3. Fines and penalties, other than civil fines & penalties granted under Item 5.5 of the **Schedule** or under Automatic Extension 2.4 Civil Fines and Penalties
- 4. Exemplary or punitive damages in respect of any **Employment Practices Violation.**
- 5. Matters uninsurable under the laws of the country or the jurisdiction in which the **Claim** or **Investigation** is made.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Automatic Run-off Extension – 30 days

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

In the event of a **Transaction**, there is automatic coverage for 30 days. Then on application by the **Insured**, no later than 30 days from the date of the **Transaction**, the **Insurer** will extend cover to apply in respect of **Claims** first made against an **Insured** and properly notified within a period of XX calendar months from the expiry date of the **Policy Period** but only for **Claims** that arise from **Wrongful Acts** occurring prior to the date of such **Transaction**. This extension is only available if the **Insured** accepts the additional terms, conditions, exclusions or premium as the **Insurer** may require.

If cover is so extended, Extension 2.6: Lifetime Discover Period of Retired **Directors** and **Officers**, Extension 2.2. Bilateral **Discovery Period** and Extension 3.2 Automatic Acquisition of New **Subsidiary** Cover are deleted from this **Policy** with effect from the date of such **Transaction**.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Counselling Costs

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The **Insurer** will pay up to INR XXXX 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 Person** at his/her own discretion with the prior written consent of the **Insurer**, to treat stress, anxiety or such similar medical conditions resulting from a **Claim** against the **Insured**. The cover provided by this extension applies excess over any other insurance providing similar cover and indemnification available from any other source.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Crisis Management Cover

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The following definitions have been added to the **Policy**:

Crisis means:

1. A **Delisting Crisis**; and
2. One of the following events which, in the good faith opinion of the Chief Financial Officer of the **Company** did cause or is reasonably likely to cause a **Material Effect** on the **Company's** common stock price:
 - a. Negative earning or sales announcement
 - b. The public announcement of the **Company's** past or future earnings or sales, which is substantially less favourable than any of the following:
 - i. The **Company's** prior year's earnings or sales for the same period;
 - ii. the **Company's** prior public statements or projections regarding earnings or sales for such period; or
 - iii. An outside securities analyst's published estimate of the **Company's** earnings or sales.
 - c. Loss of a patent, trademark or copyright or major customer or contract
 - d. The public announcement of an unforeseen loss of:
 - i. The **Company's** intellectual property rights for a patent, trademark or copyright, other than by expiration;
 - ii. A major customer or client of the **Company**; or
 - iii. A major contract with the **Company**.
 - e. The public announcement of the recall of a major product of the **Company** or the unforeseen delay in the production of a major product of the **Company**.
 - f. The public announcement or accusation that the **Company** has caused the bodily injury, sickness, disease, death or emotional distress of a group of persons, or damage to or destruction of any tangible group of properties, including the loss of use thereof.
 - g. The public announcement of layoffs of **Employees** of the **Company**.
 - h. The death or resignation of one or more key **Directors** or **Officers**, trustees or governors, or the General Counsel and/or Risk Manager; of the **Company**.
 - i. The public announcement of the elimination or suspension of a regularly scheduled dividend previously being paid by the **Company**.

- j. The public announcement that the **Company** intends to write off a material amount of its assets.
- k. The public announcement that the **Company** has defaulted or intends to default on its debt or intends to engage in a debt restructuring.
- l. The public announcement that the **Company** intends to file for bankruptcy protection or that a third party is seeking to file for involuntary bankruptcy on behalf of the **Company**; or that bankruptcy proceedings are imminent, whether voluntary or involuntary.
- m. The public announcement of the commencement or threat of commencement of litigation or governmental or regulatory proceedings against the **Company**.
- n. An unsolicited written offer or bid by any person or entity other than an **Insured** or any affiliate of any **Insured**, whether publicly announced or privately made to a **Director** or **Officer** of the **Company**, to effect a transaction of the **Policyholder**.
- o. The receipt of a credible threat to post confidential information regarding a **Company** on an internet based social media platform or website.

A **Crisis** shall first commence when the **Company** or any of its **Directors** or **Officers**, trustees or governors or the General Counsel and/or Risk Manager shall first become aware of such **Crisis**. A **Crisis** shall conclude once the public relations consultants advise the **Company** that such **Crisis** no longer exists or when the Sub-Limit of Liability for **Crisis** Management Cover has been exhausted.

Crisis Loss means the following amounts incurred during the pendency of a **Crisis** for which the **Company** is legally liable:

- a. the reasonable and necessary fees and expenses incurred by public relations consultants or with respect to a **Delisting Crisis Loss** only, by legal counsel retained with the **Insurer's** prior written consent, in the performance of **Crisis Services** for the **Company**.
- a. the reasonable and necessary fees and expenses incurred in the printing, advertising, or mailing of materials; and
- b. travel costs incurred by **Insured Persons** of the **Company** or of the public relations consultants arising from or in connection with the **Crisis**.

Crisis Services means those services performed by:

- b. public relations consultants; and
- c. solely with respect to a **Delisting Crisis Loss**, shall include any legal services performed by legal counsel, in advising the **Insured** on minimizing potential harm to such **Company** from the **Crisis** (including but not limited to restoring investor confidence in the **Company**).

Delisting Crisis means written notice to the **Company** that such **Company's** securities will be or have been delisted from an **Exchange** at the initiation of such **Exchange**.

Exchange means a publicly regulated stock exchange.

Material Effect on the **Company's** common stock price means, within a period of 12 hours, that the price per share of the **Company's** common stock shall decrease by 25% net of the percentage change in BSE/NSE Index.

This extension will be subject to a sub-limit of XXX of Limit of Indemnity.
Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Cyber Liability Endorsement

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The **Insurer** shall pay to or on behalf of an **Insured Person** any **Loss** resulting from a **Claim** related to a **Cyber Event**. For the purpose of this extension:

- (i) The definition of **Insured Person** is amended to also include the IT Security Officer and the Data Protection Officer of the **Company**;
- (ii) Data and programs shall not be tangible property in the context of the 4.2 Property Damage Exclusion; and
- (iii) The 4.2 Bodily Injury Exclusion shall not apply to mental anguish or emotional distress or disturbance in respect of a **Cyber Event**.

For the purposes of this extension, the following definitions are added to the **Policy**:

Cyber Event – means:

- (i) Any actual or alleged **Unauthorized** disclosure by the **Insured** of any natural person's personal data or any **Unauthorized** access or use of any natural person's personal data stored in a **Computer System** which is **Owned by the Company**; or
- (ii) Any intrusion into the **Computer System Owned by the Company**, or from that **Computer System** to a third party's **Computer System**, occurs that is designed to modify, alter, damage, destroy, delete, record or transmit information without authorization, including any denial of service attack,

which first occurs during the **Policy Period**.

Unauthorized means - being in breach of any law or regulation regulating the processing of personal information, including any Data Protection Act or Privacy Law (or any re-enactment thereof or the equivalent legislation in any other jurisdiction).

Computer System means a computer and all input, output, processing, storage, intranets and communication facilities including related communication or open systems networks and extranets which are connected directly or indirectly to such a device.

Owned by the Company in the context of this definition also includes leased or operated by or exclusively and securely made available to the **Company**.

The cover provided by this extension applies excess over any other insurance providing similar cover and indemnification available from any other source.

The Sub-limit for this extension is INR XXX

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Employed Lawyer's Endorsement

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The definition of 5.20 **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.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Company Employment Practices Violation Insurance Extension

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The cover provided under this **Policy** is extended to pay the **Loss** of the **Company** arising from any **Employment Practices Violation** first made against the **Company** during the **Policy Period** for any **Wrongful Act** of the **Company**, subject to the terms, conditions and exclusions of this endorsement and of the **Policy**.

Definitions

For the purposes of this endorsement only, the following definitions are added to/ replaced in the **Policy**.

Employment Practices Violation Continuity date shall mean XXXX

Insured Person of the **Policy** means any natural person who was, is, or shall become a **Director** or **Officer** of the **Company**. Cover will automatically apply to any natural person who becomes a **Director** or **Officer** after the inception date of this **Policy**. **Insured** shall include any **Employee** of the **Company**, but only for a **Claim** or **Claims** alleging **Wrongful Act(s)** committed by the **Employee** in an **Employee** capacity. With respect to an **Employment Practices Violation** only, **Insured** shall include any past, present or future **Employee** of the **Company**.

Insured with respect to the **Employment Practices Violation Company** Insurance extension provided herein, means the **Company**.

Loss means any **Defence Costs**, **Investigation Costs**, awards of damages (including punitive and exemplary damages), awards of costs or settlements for which an **Insured** is legally liable resulting from a **Claim** against an **Insured** for any **Wrongful Act**.

Loss shall not include fines or penalties, taxes, remuneration or employment related benefits, the multiplied portion of multiple damages, any sum payable pursuant to a financial support direction or contribution notice issued by the pensions regulator or amounts which are uninsurable.

With respect to the **Employment Practices Violation Company** Insurance extension provided herein, **Loss** shall not include:

- i. Any obligation pursuant to any law or any regulation in any jurisdiction in respect of workers' compensation, disability benefits, redundancy or unemployment benefits or compensation, unemployment insurance, retirement benefits, social security benefits or any similar law or regulation whatsoever; or
- ii. Front pay, future loss, future damages, or future economic relief, or (b) any employment-related benefits (other than back pay) to which the claimant would have been entitled as an **Employee** had the **Insured** provided the claimant with continuance, reinstatement, or commencement of employment; or

- iii. Any liability or costs incurred by any **Insured** to modify any building or property in order to make such building or property more accessible or accommodating to any disabled person.

Wrongful Act means

- i. With respect to any **Insured Person**, any actual or alleged act, error or omission by an **Insured Person** in any of the capacities listed in the definition of **Insured Person**; or any matter claimed against an **Insured Person** solely because of such listed capacity; and
- ii. With respect to the **Company**, any act, error, or omission by the **Company**, but solely as respects an **Employment Practice Violation**.

Exclusions

For the purposes of this endorsement only, the following exclusions are added to the exclusions of the **Policy**:

- i. Alleging, arising out of, based upon or attributable to any written demand made, or any suit or other pending proceeding, order, decree or judgment entered, against any **Insured Person** on or prior to the **Employment Practices Violation Continuity Date** defined herein, or alleging the same or essentially the same facts, circumstances or situation underlying or alleged therein;
- ii. Alleging, arising out of, based upon or attributable to any actual or alleged liability of an **Insured Person** under any express employment contract or agreement; provided, however, that this exclusion shall not apply if the **Insured Person** would have had such liability even in the absence of such contract or agreement
- iii. Alleging, arising out of, based upon or attributable to a criminal, administrative or other disciplinary proceeding against the **Company**; provided, however, that this exclusion shall not apply to any **Claim** made before an industrial tribunal.

General Provisions

For the purposes of this endorsement only, the following general provisions apply:

Sub-limit for Employment Practices Violation Company Insurance:

It is further understood and agreed that the total aggregate **Limit of Liability** of the **Insurer** for all **Employment Practices Violations** made against the **Company** covered by virtue of this endorsement is specifically sub-limited to XXXX (the sublimit of liability). This sublimit of liability is included within the total aggregate **Limit of Liability** specified in the Item 3 of the **Schedule**.

Definition 5.40 **Retention** is deleted in its entirety and replaced by the following:

Retention

For **Loss** of any **Company**, or that any **Company** has indemnified or has agreed to indemnify, the **Insurer** shall be liable only for the amount of that **Loss** which exceeds the **Retention**. The **Retention** is not part of the **Insurer's** liability for **Loss**. The **Retention** is to be borne by the **Company** and shall remain uninsured. A single **Retention** shall apply to all **Loss** arising from any **Claim** or series of **Claims** arising out of, based upon or attributable to continuous, repeated or related **Wrongful Acts**.

The **Insurer** shall not be liable to make any payment for **Loss** for any **Claim** made against the **Company** where legal action or litigation is brought in a court of law constituted outside India.

For purpose of this endorsement only the following exclusion is applicable:

Prior Acts Exclusion

It is hereby understood and agreed that this extension only provides cover for **Loss** arising from **Claims** for **Wrongful Acts** occurring on or after XXXX and prior to the end of the **Policy Period** and otherwise covered by this extension.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

EPLI Carve-back for Pollution Claims

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The Definition of 5.47 **Wrongful Act** is amended to also include:

Any **Claim** based upon, arising out of or attributable to **Pollution** if and to the extent such **Claim**: is an **Employment Practices Violation Claim** against an **Insured Person** or the **Company**, including without limitation any such **Claim** for **Retaliation**.

The **Limits of Liability** for **Employment Practices Violation** pertaining to **Pollution Claim** as specified above are sub limited to XXX in the aggregate.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

US Foreign Corrupt Practices Act and UK Bribery Act

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

1. Definition **5.47 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, the UK Bribery Act 2010 (“Bribery Act”) or any similar legislation.
2. Definition **5.24 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”.

The above extension is sub-limited to INR XXXX.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Insolvency Exclusion Endorsement:

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The **Insurer** shall not be liable to make any payment under any insurance cover or extension, for **Claims** arising out of or based upon any official announcement or action carried out by the **Insured**:

- (i) Prior to or during pendency of any **Insolvency Event**; or
- (ii) Committed after the occurrence of an **Insolvency Event**; or
- (iii) Which results in any such financial liability to make a payment to a creditor or any liability arising out of **Insolvency Event**, as directed by a court of law, tribunal or registrar of companies, including but not limited to a **Wrongful Act** as per the provisions of the Provincial Insolvency Act, 1920, the Presidency Towns Insolvency Act, 1909 or the Companies Act, 2013, or any other similar laws or legislations in any country.

For the purposes of this endorsement only, **Insolvency Event** means:

- (i) The official public announcement that the **Company** intends to file for bankruptcy/insolvency protection or;
- (ii) When the creditors or any contributory or contributories, the central or state government, the registrar or any person authorized by central government for that purpose is seeking to file for involuntary bankruptcy/insolvency on behalf of the **Company** or;
- (iii) The imminence of bankruptcy/insolvency proceedings, whether voluntary or involuntary.
- (iv) The express orders of the court of law, tribunal or registrar of companies for the **Company** to deem itself insolvent/bankrupt and conduct the winding up procedure as defined in the Companies Act 2013.
- (v) And any other legal liability, fine or regulation under the Provincial Insolvency Act, 1920 or the Presidency Towns Insolvency Act, 1909, Companies Act 2013 or any other similar laws or legislations in any country.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Amended Definition of Insured Person - POSH

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

Insured Person definition amended to include a member of a Committee established by or approved by the board of directors of the **Company** whether under statute or otherwise. Therefore, the **Definition** of **Insured Person** would now read as:

5.20 Insured Person

Means any natural person who was, or during the **Policy Period**, is or becomes:

- (i) a **Director** or officer of the **Company** (or the equivalent in any other jurisdiction);
- (ii) a **Director** or **Officer** of the **Company** who holds an appointed position as a **Director** of an **Outside Entity** and who has been specifically requested in writing by the **Company** to hold that position;
- (iii) the spouse, domestic partner or family member of any **Insured Person** where recovery is sought solely because joint property is held or owned by or on behalf of the spouse, domestic partner or family member. There is no cover for any **Claim** that alleges a **Wrongful Act** by the spouse, domestic partner or family member;
- (iv) the legal representatives, heirs, assigns or estates of (i) to (ii) above in the event of their death, incapacity, insolvency or bankruptcy but only based on the **Wrongful Acts** or, in the case of an **Investigation**, conduct of the **Insured Person**, however there is no cover for any **Claim** that alleges a **Wrongful Act** by any such legal representatives, heirs, assigns or estates of (i) to (ii) above;
- (v) any **Employee**;
- (vi) any compliance committee member appointed by the **Insured**;
- (vii) any **Employee** of the **Company** who is joined as a party to any covered **Claim** against any person defined in (i) to (vi); and,
- (viii) any **Non-Executive Director**.
- (ix) a member of a committee established by or approved by the board of directors of the **Company** whether under statute or otherwise.

Insured does not include any **External Administrator**, external auditor of the **Insured**.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Interpretive Counselling Costs

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The **Insurer** will pay to or on behalf of the **Insured** all reasonable costs and expenses, incurred by the **Insured** for counsel within their home jurisdiction to interpret and apply advice received from counsel in a foreign jurisdiction in response to any **Claim** in such other jurisdiction.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXXX by Zurich Kotak General Insurance Company (India) Limited

Lifetime Discovery Period for Resigned and Retired Directors and Officers

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

Extension 2.6 – Lifetime Discovery Period for Retired Directors and Officers has been replaced by the below extension for the purposes of this **Policy**:

The **Insurer** will provide an unlimited **Discovery Period** for any **Insured Person** who has resigned or retired in the event that this **Policy** is not renewed or replaced or where such renewal or replacement does not provide cover for **Insured Person** who may have resigned or retired. This extension will not apply in the event an **Insured Person** resigns or retires from their position with the **Insured** by reason of a **Transaction** or if a **Wrongful Act** has been alleged against them during their tenure with the **Insured**.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Management Buy-out Extension

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

In the event of a **Subsidiary** 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 XX 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 other insurance in force which provides cover in respect of such **Wrongful Acts**.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the Limit of Liability mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Mitigation Costs Endorsement

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

In relation to any circumstance notified in accordance with this **Policy**, the **Insurer** agrees to pay **Legal Representation Costs** incurred by the **Company** to advise the **Insured Person** as to his legal position in relation to the same and in relation to any steps that might be taken or be appropriate to avert or minimize the risk of a **Claim** arising from such circumstance, provided that the **Insurer** has consented to such costs. Any such costs will be regarded as part of the **Defence Costs** of any subsequent **Claim**.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the Limit of Liability mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD, Month, 20xx forms a part of Policy Number xxxxxxxxxxxx issued to XXXXXXXX (Insured) by **Zurich Kotak General Insurance Company (India) Limited**

Non-cancellation Endorsement

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

This **Policy** may not be cancelled by the **Insurer** except for:

- Non-payment of the premium by the **Insured**
- As may be agreed between the **Insured** and **Insurer**

All other conditions, sub-limits, clauses, **Deductible** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Pension Trustee Cover

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The definition of **Insured Person** has been deleted in its entirety and replaced with:

Means any natural person who was, or during the **Policy Period**, is or becomes:

- (i) A **Director** or **Officer** of the **Company** (or the equivalent in any other jurisdiction);
- (ii) A **Director** or **Officer** of the **Company** who holds an appointed position as a **Director** of an **Outside Entity** and who has been specifically requested by the **Company** to hold that position;
- (iii) The spouse, domestic partner or family member of any **Insured Person** where recovery is sought solely because joint property is held or owned by or on behalf of the spouse, domestic partner or family member. There is no cover for any **Claim** that alleges a **Wrongful Act** by the spouse, domestic partner or family member;
- (iv) The legal representatives, heirs, assigns or estates of (i) to (ii) above in the event of their death, incapacity, insolvency or bankruptcy but only based on the **Wrongful Acts** or, in the case of an **Investigation**, conduct of the **Insured Person**, however there is no cover for any **Claim** that alleges a **Wrongful Act** by any such legal representatives, heirs, assigns or estates of (i) to (ii) above;
- (v) Any **Employee**;
- (vi) Any compliance committee member appointed by the **Insured**;
- (vii) A Trustee
- (viii) Any **Employee** of the **Company** who is joined as a party to any covered **Claim** against any person defined in (i) to (vi); and,
- (ix) Any **Non-Executive Director**.

Insured Person does not include any **External Administrator** or external auditor of the **Insured**.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Pre-investigation Expenses Endorsement

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

Pre-Investigation Procedures Coverage shall extend to **Pre-Investigation Expenses**, up to the amount of INR XXX, on account of any **Pre-Investigation Procedure** notified during the **Policy Period**.

The following Definitions have been added/ amended for the purposes of this extension to the **Policy**

- (i) 5.22 **Investigation** shall include a **Pre-Investigation Procedure**.
- (ii) 5.25 **Loss** shall include **Pre-Investigation Expenses**.
- (iii) **Pre-Investigation Expenses** means reasonable **Defence Costs** which an **Insured Person** incurs, with the **Company's** prior written consent (which shall not be unreasonably withheld), on account of a **Pre-Investigation Procedure**.
- (iv) **Pre-Investigation Procedure** means an **Insured Person's** attendance at an interview or meeting with the **Company** once the **Insured Person** is made the subject of, is required to participate in or attend an internal enquiry conducted by the **Company** following a formal written notification by such **Company** to an external official person or body informing it of an actual or suspected material breach of an **Insured Person's** legal or regulatory duties, in his capacity as an **Insured Person**, if and to the extent that such enquiry is requested by the external official person or body.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the Limit of Liability mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Primary and Non-contributory Cover

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

Cover under this **Policy** is written specifically on a primary and non-contributory basis in case of insurance and indemnification available from any other source. Any other insurance and indemnification would be considered as excess over limits afforded under this **Policy**.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the **Limit of Liability** mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Regulatory Crisis Response Endorsement

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The **Insurer** will pay to or on behalf of the **Company**, **Regulatory Crisis Response Expenses** with the **Insurer's** prior written consent (not to be unreasonably withheld) for the **Company** to retain a **Regulatory Crisis** consultant to reduce or prevent the effects of negative publicity which the **Company** reasonably believes may lead to a **Claim** or an inquiry.

This cover only applies when the request to retain a **Regulatory Crisis** consultant is first made and reported to the **Insurer** during the **Policy Period**.

For the purposes of this endorsement, the following Definition is added to the **Policy**

Regulatory Crisis Response Expenses

means the reasonable fees, costs and expenses incurred by the **Company** with the **Insurer's** prior written consent (not to be unreasonably withheld) in the **Insured** retaining a public-relations consultant.

The sub-limit for this cover is INR XXX in the aggregate for the **Insured** for all **Regulatory Crisis Response Expenses**.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the Limit of Liability mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXXX by Zurich Kotak General Insurance Company (India) Limited

Self-reporting Expenses

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The **Insurer** will pay up to INR XX as part of the **Limit of Indemnity**, the reasonable and necessary fees, costs and expenses incurred by an **Insured Person** with the **Insurer's** prior written consent to retain legal advisers separate to that of the **Company** for the purpose of representing an **Insured Person** once they are made the subject of, required to participate or attend a **Self-Report Procedure**.

Such expenses shall not include the remuneration of any **Insured Person**, cost of their time, or costs or overhead of the **Company**.

For the purpose of this extension the following Definitions have been added to the **Policy**:

- (i) **Self-Report Procedure** - An internal enquiry by the **Company** into the affairs of the **Company** following a formal written notification to a **Regulator** informing them of an actual or suspected material breach of an **Insured** legal or regulatory duties if and to the extent that such enquiry is requested by a **Regulator**.

Self-Report Procedure shall not include any routine or regularly scheduled regulatory or internal supervision, inspection, compliance, review, examination, production or audit, including any request for mandatory information from a regulated entity, conducted in a **Company's** and/or **Regulator's** normal review or compliance process.

- (ii) **Regulator** - means the Serious Fraud Office, Office of Fair Trading, Serious Organised Crime Agency, Financial Service Authority or equivalent in any applicable jurisdiction that is empowered by statute to investigate the affairs of the **Company** or an **Insured Person**.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the Limit of Liability mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD, Month, 20xx forms a part of Policy Number xxxxxxxxxxx issued to XXXXXXXX (Insured) by **Zurich Kotak General Insurance Company (India) Limited**

Specific Matter Endorsement - XXXXX

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

XXXXXXXXXX

Provided that, the Liability of the **Insurer** under this extension shall be up to the limits stated hereunder and shall not exceed the **Limit of Liability** mentioned in the Item X of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Deductible** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Limit of Indemnity – INR XXX Any One Accident and INR XXX Any One Year

Dated XX (DD), XXX (Month), 20XX at Mumbai

Territory and Jurisdiction: XXXX

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Tax Liability Endorsement

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The **Insurer** will not pay for taxes except for Personal Liability of an **Insured Person** for corporate taxes unpaid due to **Company's** insolvency.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the Limit of Liability mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Waiver of Retention Endorsement

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The **Retentions** applicable are inclusive of all **Loss**. The applicable **Retention** is shown in the **Schedule**. No **Retention** will apply to any **Claim**, and the **Insurer** will reimburse those **Defence Costs** incurred by the **Insured** to the extent not already paid by the **Insurer**, if:

- (i) The **Claim** is dismissed and without the payment of any monetary consideration by or on behalf of the **Insured**; or
- (ii) There is a final judgment of no liability in favour of the **Insured**, whether by settlement to which the **Insurer** has consented or by summary judgment, and without the payment of any monetary consideration by or on behalf of the **Insured**; or
- (iii) There is a final judgment of no liability obtained after trial, in favour of the **Insured**, after the exhaustion of all appeals.

Any reimbursement under this clause will only occur if, XX days after the date of dismissal or final judgment of no liability is obtained, there is no further **Claim** brought based on the same or related **Wrongful Acts** or any matters relating to the facts and matters alleged in the relevant **Claim**.

Provided that, this endorsement:

- (i) Does not apply to Insuring Agreement Side C – Entity Security Cover and Endorsement specific to Entity EPLI Coverage if granted under this **Policy**
- (ii) Will take effect only if the **Insurer** agrees to provide renewal terms for the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Wallersteiner Endorsement

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

This policy is extended to provide cover to the **Insured** for any costs, charges 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, charges and expenses pursuant to court order.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the Limit of Liability mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)

This endorsement effective DD Month 20XX forms a part of policy number XXXXXXXX issued to XXXXX by Zurich Kotak General Insurance Company (India) Limited

Witness Costs

Notwithstanding anything contained to the contrary, it is hereby declared and agreed that:

The **Insurer** agrees that, in the event that an **Insured Person** is required to attend court as a witness in connection with a **Claim**, the **Insurer** will pay that **Insured Person** INR XXX per day for each day they attend as witness and INR XXX in the aggregate. No **Retention** shall apply to this clause.

Provided that, the Liability of the **Insurer** under this extension shall not exceed the Limit of Liability mentioned in the Item 3 of the **Schedule** of the **Policy**.

All other conditions, sub-limits, clauses, **Retention** as mentioned in the **Schedule** of this **Policy** remain unaltered.

Dated XX (DD), XXX (Month), 20XX at Mumbai

For Zurich Kotak General Insurance Company (India) Limited

Duly Constituted Attorney(s)