Chubb Elite Directors & Officers Liability Insurance

Policy Wording

CHUBB®



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Elite Directors & Officers Liability Insurance

Claims Made Policy

In consideration of the payment of the premium, or agreement to pay the premium, shown at Item 8 of the Schedule and subject to all terms, conditions and limitations of this **Policy**, the **Insurer** agrees with the **Policyholder** as follows:

1. Insuring Agreement

A. The **Insurer** will pay, on behalf of the **Insured Person**, all **Loss** resulting from a **Claim** first made during the **Policy Period** against an **Insured Person** except where the **Company** has indemnified such **Loss**.

B. The **Insurer** will pay, on behalf of the **Company**, all **Loss** resulting from a **Claim** first made during the **Policy Period** against an **Insured Person** where the **Company** has indemnified or agreed to indemnify such **Loss**.

C. The **Insurer** will pay, on behalf of the **Company**, all **Loss** resulting from a **Securities Claim** first made during the **Policy Period**.

D. The **Insurer** will pay:

(i) on behalf of the **Insured Person**, all **Legal Representation Expenses** in respect of an **Investigation** except where the **Company** has indemnified such **Legal Representation Expenses**; and

(ii) on behalf of the **Company,** all **Legal Representation Expenses** in respect of an **Investigation** where the **Company** has indemnified or agreed to indemnify such **Legal Representation Expenses**.

E. The **Insurer** will pay, on behalf of the **Insured Person**, **Subpoena Costs**.

2. Extensions

2.1. Preservation of Side A Limit

In the event the **Insurer** makes payments of **Loss** under Insuring Agreements 1.A, 1.B, 1.C, 1.D or 1.E or any Extension, the **Limit of Liability** will be reinstated once for the cover provided collectively under Insuring Agreements 1.A and 1.D (i) only, by amounts equal to such payment, up to an aggregated amount equivalent to the **Limit of Liability**.

2.2. Additional Excess Limit for Non-Indemnifiable Loss

Subject to the Aggregate Additional Excess Limit in Item 10(b) of the Schedule, the **Insurer** will pay to or on behalf of each director of the **Policyholder** or a non-executive director of any **Subsidiary**, **Non-Indemnifiable Loss** up to the Individual Additional Excess Limit in Item 10(a) of the Schedule, whether in respect of **Claims** or **Investigations** forming part of a **Single Claim** or otherwise, provided that:

(i) the **Limit of Liability** is **Exhausted** by payments made; and

(ii) any other directors and officers liability policy which covers any part of that **Loss** is **Exhausted** or **Unavailable**; and

(iii) all other indemnification available to any director is **Unavailable**.

The Individual Additional Excess Limit in Item 10(a) of the Schedule is part of and not in addition to the Aggregate Additional Excess Limit in Item 10(b) of the Schedule.

The Aggregate Additional Excess Limit in Item 10(b) of the Schedule is the **Insurer's** maximum aggregate liability for all **Loss** under this Extension for all directors irrespective of the number of claims under this **Policy**, the amount claimed or the number of directors who claim. The Aggregate Additional Excess Limit in Item 10(b) of the Schedule is in addition to, and not part of, the **Limit of Liability**.

This Extension shall not apply if the **Limit of Liability** is reinstated under Extension 2.1.

2.3. Subsidiaries

(i) If, during the **Policy Period**, the **Company** acquires an entity so that it becomes a **Subsidiary** that:

(a) has total assets less than the Acquisition Limit referred to in Item 6 of the Schedule; and

(b) has no listing of its **Securities** in the United States of America;

then this **Policy** shall automatically extend to include such **Subsidiary** without notice to the **Insurer** or additional premium being payable, but only in respect of **Wrongful Acts** or conduct after such entity becomes a **Subsidiary**.

For the purpose of this Extension 2.3, listing of equity pursuant to Rule 144A of the US Securities Act 1933 shall not constitute a public listing of **Securities** traded on any exchange in the United States of America.

(ii) Any **Subsidiary** acquired during the **Policy Period** and not covered in item (i) above shall automatically be covered under this **Policy** for a period of 60 days from the date of acquisition. With the written agreement of the **Insurer** and subject to any additional premium, amended terms and conditions, this **Policy** may be extended to include such **Subsidiary** beyond 60 days, but only in respect of **Wrongful Acts** or conduct after such entity becomes a **Subsidiary**.

(iii) If the **Company** effects a sale or dissolution of a **Subsidiary** either prior to or during the **Policy Period**, this **Policy** shall continue to include such **Subsidiary** but only for **Wrongful Acts** or conduct prior to the effective date of sale or dissolution.

(iv) The **Insurer** shall only be liable for **Loss** in respect of **Wrongful Acts** or conduct whilst an entity is a **Subsidiary**.

(v) The **Insurer** may extend this **Policy** to include **Loss** in respect of **Wrongful Acts** or conduct by the **Directors or Officers** or **Employees** of an acquired **Subsidiary** prior to such entity becoming a **Subsidiary**. Such extension is subject to additional terms, conditions, and premium as the **Insurer** may require.

2.4. Emergency Costs and Expenses

If it is not possible for the **Insured Person** to obtain the **Insurer's** prior written consent to the incurring of **Defence Costs**, **Legal Representation Expenses**, **Bail Bond and Civil Bond Costs**, **Public Relations Expenses**, **Crisis Costs** and costs of **Pre-Investigation** pursuant to Extension 2.17,the **Insurer** will waive the requirement for prior written consent, as long as the **Insurer's** consent is sought within fourteen days of the first of such costs being incurred.

2.5. Retired Director or Officer Cover

If this **Policy** is not renewed or replaced with any other policy affording directors and officers liability cover or where on renewal the policy no longer provides cover for **Retired Directors or Officers**, then this **Policy** shall be extended to cover any **Retired Directors or Officers** for an unlimited period following its expiry date, in respect of **Claims** made or **Investigations** commenced against such persons, but only in respect of **Wrongful Acts** or conduct prior to them ceasing to act as an **Insured Person**.

2.6. Takeovers and Mergers Run-off

In the event of a **Transaction** as defined under sub-paragraphs (i) to (iv) of Definition 3.71 taking place, the **Insurer** may extend this **Policy** to include **Claims** first made or **Investigations** first commenced against an **Insured Person** within a period of 72 months from the expiry date of the **Policy Period**. Such extension is subject to additional terms, conditions, and premium as the **Insurer** may require.

2.7. Bankruptcy Run-off

In the event of a **Transaction** as defined under sub-paragraph (v) of Definition 3.71 taking place, the **Policyholder** or an **Insured Person** may request the **Insurer** to extend this **Policy** to include **Claims** first made or **Investigations** first commenced against an **Insured** within a period of 12, 24 or 36 months from the expiry date of the **Policy Period**.

The right to purchase such extension as set out above must be exercised by notice to the **Insurer** in writing within 30 days of expiration of the **Policy Period**, and is only effective upon payment of an additional premium of:

(i) 50% of the annual premium shown at Item 8 of the Schedule for a 12 months period;

(ii) 100% of the annual premium shown at Item 8 of the Schedule for a 24 months period; or

(iii) 125% of the annual premium shown at Item 8 of the Schedule for a 36 months period.

2.8. Outside Directorship

(i) This **Policy** shall extend to include an **Insured Person** who at the specific request of the **Company** is a director, officer, trustee, governor, board advisor, board observer or equivalent of any **Outside Entity** in their capacity as such.

(ii) Cover under this Extension shall be excess of any indemnification provided by the **Outside Entity** and any valid and collectible directors and officers liability insurance where such payment is made in respect of the **Outside Entity**.

(iii) If the **Outside Entity**'s directors and officers liability insurance is provided by the **Insurer** or any member of the Chubb group of companies, then the total aggregate amount of available cover for **Loss** under this Extension shall be reduced by the amount paid to the **Outside Entity** or any **Insured Person** under such insurance.

2.9. Management Buy-outs

In the event of an entity ceasing to be a **Subsidiary** as a result of a buy-out by existing management, the **Insurer** agrees to maintain this **Policy** in respect of such entity for a period of 30 days from the date of the buy-out for **Wrongful Acts** or conduct 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** or conduct.

2.10. Tax

A **Wrongful Act** under this **Policy** is extended to include an **Insured Person**'s personal liability under applicable insolvency legislation for the **Company's** unpaid taxes solely by reason of their capacity or position as a **Director or Officer** without any allegation of wrongdoing, where the **Policyholder** has become insolvent, and except to the extent that such liability arises from a breach of any statutory duty governing the payment of taxes by the **Policyholder** at the deliberate instigation or in the full knowledge and assistance of such **Insured Person**, established by a **Final Adjudication** in the **Claim**.

2.11. Bail Bond and Civil Bond Costs, Crisis Costs, Public Relations Expenses & Reputation Protection Expenses

This **Policy** covers, as **Loss**:

(i) **Bail Bond and Civil Bond Costs**;

(ii) **Crisis Costs**;

(iii) **Public Relations Expenses**; or

(iv) **Reputation Protection Expenses**.

2.12. Extradition Proceedings

This **Policy** covers, as **Loss**:

(i) **Defence Costs**;

(ii) **Bail Bond and Civil Bond Costs**;

(iii) **Crisis Costs**;

(iv) **Public Relations Expenses**;

(v) **Reputation Protection Expenses**; or

(vi) **Overseas Travelling Costs**;

in relation to an **Extradition Proceeding**.

2.13. Prosecution Costs

This **Policy** covers, as **Loss**, **Prosecution Costs** arising from a **Claim** or **Investigation**.

2.14. Civil Fines and Penalties

This **Policy** covers, as **Loss**, civil fines and penalties imposed by law as a result of a **Claim** or **Investigation**, unless impermissible or uninsurable under applicable laws.

2.15. Workplace Safety

Notwithstanding Exclusion 4.6, this **Policy** covers, as **Loss**, all **Defence Costs** of an **Insured Person** and **Legal Representation Expenses** arising from any **Claim** or **Investigation** alleging involuntary manslaughter, constructive manslaughter or gross negligence manslaughter (*dood door schuld*) or a breach of the Working Conditions Act (*Arbeidsomstandighedenwet*) or any similar legislation in any other jurisdiction.

2.16. Deprivation of Assets

This **Policy** covers, as **Loss**, **Deprivation of Assets Expenses** arising from a **Claim** or **Investigation**.

The sub-limit of liability under this Extension shall not exceed € 100,000 per **Insured Person**. The **Insurer's** maximum aggregate liability for cover under this Extension shall not exceed € 300,000 irrespective of the number of claims under this **Policy**, the amount claimed or the number of **Insureds** who claim.

2.17. Pre-Investigation Costs

This **Policy** covers, as **Loss**, the reasonable fees, costs and expenses of an **Insured Person** (but not including any remuneration of an **Insured Person**, cost of their time or any other costs or overheads of any **Company**) incurred directly with respect to any **Pre-Investigation**.

In the event the **Insurer** pays, under this Extension, the **Loss** of an **Insured Person** arising out of an **Internal Inquiry** as defined in sub-part (i) of the **Internal Inquiry** Definition 3.38, and there is subsequently no **Self-Report** made, the **Policyholder** shall reimburse the **Insurer** for all such **Loss** paid.

2.18. Foreign Liberalisation

With respect to **Claims** or **Investigations** solely in a **Foreign Jurisdiction**, the **Insurer** shall apply to such **Claim** or **Investigation** those terms and conditions of the **Foreign Policy** in such **Foreign Jurisdiction** that are more favourable to the **Insured Person** than the terms and conditions of this **Policy**. However, this clause shall only apply to the Insuring Agreements and Definitions of this **Policy** and will specifically not apply to any terms or conditions of this **Policy** in any way relating to limits of liability, sub limits of liability, retentions, other insurance, non-renewal, conduct of proceedings, taxes, claims made and dispute resolution provisions, nor anything itemised in the Schedule nor any matter contained in an endorsement to this **Policy**.

2.19. Indemnity to the Company for Shareholder Costs

This **Policy** is extended to provide cover, as **Loss**, to the **Company** in the event and to the extent it is legally liable, pursuant to a court order, to indemnify the costs and expenses incurred by a **Security** holder of the **Company** in pursuing a **Claim** against any **Insured Person** on behalf of the **Company**.

2.20. Derivative Investigation Hearing

This **Policy** covers, as **Loss**, the **Derivative Investigation Costs**.

This Extension shall be subject to the sub-limit of liability in Item 14 of the Schedule.

2.21. Interpretive Counsel - International Securities Laws

The term **Defence Costs** expressly includes reasonable costs and expenses incurred by **Insured Persons** for counsel within their home jurisdiction to interpret and apply advice received from counsel in a **Foreign Jurisdiction** in response to any **Securities Claim** in such other jurisdiction.

2.22. Environmental Violation

This **Policy** is extended to pay on behalf of an **Insured Person** all **Loss** resulting from an **Environmental Proceeding** up to the limit in Item 15 of the Schedule, which shall apply in addition to, and not part of the **Limit of Liability** where the **Limit of Liability** has been **Exhausted**.

The additional limit is the **Insurer's** maximum aggregate liability under this Extension, irrespective of the number of claims under this Extension, the amount claimed, the number of **Insureds** who claim, or when such claims are made under this **Policy**.

The additional limit shall not apply if the **Limit of Liability** is reinstated under Extension 2.1.

2.23. Cyber Privacy and Confidentiality

This **Policy** is extended to pay to or on behalf of an **Insured Person** all **Loss** resulting from a **Claim** as a direct result of:

(i) any invasion, infringement or interference with any right to privacy or of publicity, including any disclosure of **Data** which amounts to a breach of the relevant legislation;

(ii) any unauthorised disclosure or use of any **Confidential Information** in **Data** form or information in **Data** form which is subject to statutory restriction on its disclosure or use.

Such cover shall be subject to the limit in Item 16 of the Schedule, which shall apply in addition to, and not part of the **Limit of Liability**, where the **Limit of Liability** has been **Exhausted**.

The additional limit is the **Insurer's** maximum aggregate liability under this Extension, irrespective of the number of claims under this Extension, the amount claimed, the number of **Insureds** who claim, or when such claims are made under this **Policy**.

The additional limit shall not apply if the **Limit of Liability** is reinstated under Extension 2.1.

2.24. Insolvency Hearing Cover

This **Policy** covers, as **Loss**, the **Insolvency Hearing Costs** of an **Insured Person**.

This Extension shall be subject to the sub-limit of liability in Item 17 of the Schedule.

2.25. E-Discovery Costs

This **Policy** covers, as **Defence Costs**, **E-Discovery Costs** arising from a **Securities Claim** brought in the United States of America, its territories or possessions.

This Extension shall be subject to the sub-limit of liability in Item 18 of the Schedule.

2.26. Global Dutch Securities Settlement Advice

In the event of a **Securities Claim**, this **Policy** covers, as **Defence Costs** , the reasonable legal and other professional fees, costs and expenses incurred by the **Insured**, with the **Insurer's** prior written consent, in retaining a law firm approved by the **Insurer** to advise the **Company** regarding use of the Act on Collective Settlements (*Wet collectieve afwikkeling massaschade*) to facilitate a global settlement.

This Extension shall be subject to the sub-limit of liability in Item 19 of the Schedule.

2.27. Class Certification Event Study Expenses

This **Policy** covers, as **Defence Costs**, **Class Certification Event Study Expenses** arising from a **Securities Claim** brought in the United States of America, its territories or possessions.

This Extension shall be subject to the sub-limit of liability in Item 20 of the Schedule.

2.28. Employed Lawyer

This **Policy** covers **Loss** resulting from a **Claim** made against, or an **Investigation** of, an **Employed Lawyer**.

This Extension shall apply excess of any other valid or collectible insurance when and only to the extent such other insurance becomes **Exhausted**.

2.29. Reinstatement of Limit after a Recovery

The amount of the depleted **Limit of Liability** following payment of **Loss** shall be reinstated to the extent of an amount equal to any sums recovered by the **Insurer** (net of the **Insurer's** reasonable expenses associated with such recovery).

2.30. Regulatory Crisis Costs

Insofar as not a **Claim** or **Investigation** or in response to a **Subpoena**, this **Policy** covers, as **Loss**, the reasonable fees, costs and expenses of a public relations or media consultant chosen by the **Insured** with the prior written consent of the **Insurer**, which are necessarily incurred in responding to:

(i) a raid or on-site visit to a **Company** which first takes place during the **Policy Period**, by any **Official Entity** that involves the production, review, copying or confiscation of files or interviews of any **Insured Person**; and

(ii) a public announcement relating to an event in sub-paragraph (i) above; or

(iii) the receipt by any **Insured Person** during the **Policy Period**, from any **Official Entity** of a formal notice which legally compels the **Insured Person**, in their capacity as such, to produce documents to, or answer questions by or attend interviews with that **Official Entity**.

This Extension shall be subject to the sub-limit of liability in Item 21 of the Schedule.

This Extension does not apply to routine regulatory supervision, inspection or compliance reviews.

2.31. M&A Claims

A **Securities Claim** under the **Policy** is extended to include a **Claim** brought against an **Insured** by any security holder of an **Acquisition Target**, in their capacity as such, alleging that the **Insured** aided and abetted any:

(i) breach of fiduciary duty owed to the **Acquisition Target's** security holders; or

(ii) violation of securities law by the **Acquisition Target** regarding the **Company's** acquisition or proposed acquisition of the **Acquisition Target**;

The cover provided by this Extension shall be limited to **Defence Costs**.

2.32. Enterprise Chamber Inquiry Cover

This **Policy** covers, as **Loss**, the **Enterprise Chamber Inquiry Costs** of an **Insured Person**.

This Extension shall be subject to the sub-limit of liability in Item 22 of the Schedule.

2.33 Seizure

Notwithstanding Condition 5.5 (i), in the event of seizure (*conservatoir beslaglegging*) of the **Policy**, the **Insurer** has the right and the capacity to give direct instructions to those in charge of the defense of the **Claim**.

This Extension covers the reasonable legal and other professional fees, costs and expenses incurred as a result of such instructions. This Extension shall be subject to a limit in Item 23 of the Schedule, which shall apply in addition to, and not part of, the **Limit of Liability**.

The additional limit is the **Insurer's** maximum aggregate liability under this Extension, irrespective of the number of claims under this Extension, the amount claimed, the number of **Insureds** who claim, or when such claims are made under this **Policy**.

3. Definitions

3.1. Acquisition Target

means any entity that a **Company** has acquired, or has proposed to acquire in a transaction that results in or would result in, such entity becoming a **Subsidiary**.

3.2. Bail Bond and Civil Bond Costs

means the reasonable premium (not including any collateral) for a bond or other financial instrument to guarantee an **Insured Person's** contingent obligation for a specified amount required by a court in respect of any **Claim**. The sub-limit of liability for **Bail Bond and Civil Bond Costs** is 10% of the **Limit of Liability**.

3.3. Books and Records Costs

means the reasonable costs, charges, fees and expenses incurred by the **Company** with the prior written consent of the **Insurer** in response to a written demand by or on behalf of any holder of **Securities** to inspect the books and records of such **Company** pursuant to Section 220 of the Delaware General Corporation Law.

3.4. Claim

means:

(i) any written demand;

(ii) any civil, statutory or arbitral proceeding;

(iii) any criminal prosecution;

(iv) any formal administrative or regulatory proceeding;

(v) any mediation proceeding (including any counter-claim or proceeding brought in any employment tribunal or employment appeal tribunal);

(vi) monetary, non-monetary injunctive or equitable relief or other legal remedy;

(vii) a **Derivative Suit**; or

(viii) a formal application to a court to prevent such a proceeding as stated in 3.4(vi) from being commenced;

against an **Insured Person**, for a **Wrongful Act**.

Claim also means:

(i) any **Extradition Proceeding**;
(ii) a written request to waive or toll a statutory limitation period or a contractual time bar in respect of a **Claim**; or
(iii) any **Securities Claim**.

3.5. Class Certification Event Study Expenses

means the reasonable fees, costs and expenses of an expert witness incurred by an **Insured**, with the **Insurer's** prior written consent, to conduct an event study regarding any issues of fact relevant to the court's decision as to whether to grant class certification in a **Securities Claim**. In the event the law firm hired by the **Insured** to defend a **Securities Claim** recommends such a specific expert witness is appointed, the **Insurer's** consent shall be presumed.

3.6. Company

means the **Policyholder** and any **Subsidiary** at or before the commencement of the **Policy Period** or in the event of a bankruptcy proceeding the resulting debtor-in-possession or functional equivalent in any other jurisdiction.

3.7. Confidential information

means all information which is available to **Employees** and **Directors or Officers** which is intended by the **Insured** to remain confidential, including but not limited to:

(i) the existence or status of any discussions or negotiations taking place concerning any business purpose;

(ii) any information that would be regarded as confidential by a reasonable business person relating to the business, affairs, customers, clients, suppliers, plans, intentions, or market opportunities of the disclosing party; or

(iii) any information or analysis derived from (i) or (ii) above.

Confidential Information shall not include any information that is or becomes generally available to the public (other than as a result of its unauthorised disclosure by the **Insured**); or was available to a recipient on a non-confidential basis prior to disclosure by the **Insured**; was lawfully in the possession of the recipient before the information was disclosed to it; or the relevant parties agree in writing is not confidential or may be disclosed; or is developed by or for the recipient independently of the information disclosed; or is trivial, obvious or of no business value.

3.8. Crisis costs

means any reasonable fees, costs or expenses of any accredited:

(i) counsellor appointed to provide support and psychological assistance to an **Insured Person** and his family (spouses, partners and children); or

(ii) tax advisor;

retained by an **Insured Person** with the **Insurer's** prior written consent, in respect of any **Claim**. The sub-limit of liability for **Crisis Costs** is the amount specified in Item 11 of the Schedule.

3.9. Data

means machine-readable information in digital format (excluding software) irrespective of the way it is used or rendered, including but not limited to text, voice recordings and images.

3.10. Defence Costs

means reasonable legal and other professional fees, costs and expenses incurred with the **Insurer's** prior written consent, by or on behalf of an **Insured** in response to a **Claim**, directly in connection with its investigation, defence, settlement or appeal, but shall not include remuneration of any **Insured Person**, cost of their time or costs or overheads of any **Company**.

Subject to the above, **Defence Costs** include:

(i) reasonable fees, costs and expenses of an accredited expert retained through the **Insured's** defence counsel, including **Class Certification Event Study Expenses**, **E-Discovery Costs** and the costs covered under Extension 2.26 (Global Dutch Securities Settlement Advice), to prepare an evaluation, report, assessment, diagnosis or rebuttal of evidence in connection with the defence of a **Claim**; or

(ii) reasonable fees, costs and expenses incurred in defending any **Derivative Suit** against an **Insured**, including:

  (a) the costs and expenses of a **Company** incurred by an **Insured Person** (including through a special litigation committee) in seeking the dismissal of any **Derivative Suit** against an **Insured**; and / or

  (b) **Nominal Defendant Derivative Defence Costs**.

3.11. Deprivation of Assets Expenses

means the payment of the following services directly to the provider of such services in the event of an interim or interlocutory order confiscating, controlling, suspending or freezing rights of ownership of real property or personal assets of an **Insured Person** or creating a charge over real property or personal assets of the **Insured Person** during the **Policy Period**:

(i) schooling;

(ii) housing;

(iii) utilities;

(iv) personal insurances.

Such expenses will only be payable after the exhaustion of any personal allowance directed by the court to meet such payments.

Such expenses will be payable after 30 days following the event above for a period of up to 12 months.

3.12. Derivative Demand

means a written demand by any **Security** holder of a **Company** upon the board of directors (or equivalent management body) of such **Company** to commence a civil action on behalf of the **Company** against any **Insured Person** for a **Wrongful Act** under Part 11, Chapter 1 of the UK Companies Act 2006 or any similar legislation in any other jurisdiction.

3.13. Derivative Investigation

means an internal inquiry or investigation undertaken by the **Insured** specifically and solely to determine how the **Company** should respond to a **Derivative Demand** received by an **Insured** or a **Derivative Suit** received by an **Insured Person**.

Derivative Investigation shall not include any routine or regularly scheduled internal supervision, inspection, compliance, review, examination, production or audit.

3.14. Derivative Investigation Costs

means the reasonable fees, costs and expenses incurred by an **Insured Person** or the **Company**, with the **Insurer's** prior written consent, solely in connection with a **Derivative Investigation**.

Derivative Investigation Costs includes **Books and Records Costs**. **Derivative Investigation Costs** shall not include (i) the remuneration of any **Insured Person**, costs of their time or any other costs or overheads of the

Company; or (ii) the costs of complying with any formal or informal discovery or other request seeking documents, records or electronic information in the possession or control of any **Company**, the requestor or any other third party.

3.15. Derivative Suit

means a civil proceeding brought derivatively on behalf of a **Company** by a **Securities** holder against an **Insured Person**.

3.16. Director or Officer

means a duly elected or appointed director or officer of the **Company**.

3.17. Discovery Period

means the periods in Item 9 of the Schedule from the date on which the **Policy Period** expires.

3.18. Dodd-Frank 954 Costs

means the reasonable fees, costs and expenses (including the premium or origination fee for a loan or bond) incurred by an **Insured Person** solely to facilitate the return of amounts required to be repaid by such persons pursuant to Section 954 of the US Dodd-Frank Wall Street Reform and Consumer Protection Act 2010. Such amounts do not include the payment, return, reimbursement, disgorgement or restitution of any amounts requested or required to be repaid by such persons pursuant to Section 954.

3.19. E-Discovery

means the development, collection, storage, organization, cataloguing, preservation and/or production of electronically stored information for the purposes of defending a **Securities Claim**.

3.20. E-Discovery Consultant Firm

means any firm hired by an **Insured** with the **Insurer's** prior written consent to perform **E-Discovery Consultant Services**.

3.21. E-Discovery Consultant Services

means the following services performed by an **E- Discovery Consultant Firm**:

(i) assisting an **Insured** with managing and minimizing the internal and external costs associated with **E-Discovery**;
(ii) assisting an **Insured** in developing or formulating an **E-Discovery** strategy which shall include interviewing qualified and cost effective **E-Discovery** vendors;
(iii) serving as project manager, advisor and/or consultant to the **Insured**, defence counsel and the **Insurer** in executing and monitoring the **E-Discovery** strategy; and
(iv) such other services provided by the **E-Discovery Consultant Firm** that the **Insured**, **Insurer** and **E-Discovery Consultant Firm** agree are reasonable and necessary given the circumstances of the **Securities Claim**.

3.22. E-Discovery Costs

means the reasonable consulting fees incurred by an **Insured** for the **E-Discovery Consultant Services** provided solely to an **Insured** by an **E-Discovery Consultant Firm**, up to the point where such services are no longer required or necessary or when the **E-Discovery** sub-limit of liability has been **Exhausted**, whichever comes first.

E-Discovery Costs do not include any other costs of discovery.

3.23. Employed Lawyer

means any person admitted and licensed to practice law who is, was, or becomes during the **Policy Period** employed as a lawyer full-time and salaried by the **Company**, solely in respect of matters:

(i) while so employed; and
(ii) involving legal services provided in a managerial or supervisory capacity to the **Company** and not to any third party.

3.24. Employee

means:

(i) an employee (including but not limited to a secondee or consultant) of the **Company** acting in a managerial or supervisory capacity;

(ii) an employee of the **Company** for an **Employment Related Wrongful Act**; or

(iii) an employee of the **Company**, in respect of any **Claim** or **Investigation** in which such employee is named as a co-defendant or is required to attend with any **Director or Officer**.

3.25. Employment Related Wrongful Act

means any actual or alleged violation of employment laws or any other legal provisions relating to any individual's actual or prospective employment relationship with the **Company**.

3.26. Enterprise Chamber Inquiry Costs

means the reasonable legal and other professional fees, costs and expenses incurred by or on behalf of an **Insured Person** (but not including any remuneration of any **Insured Person**, cost of their time or costs or any other costs or overheads of any **Company**), with the **Insurer's** prior written consent, to prepare for a hearing in connection with an inquiry proceeding ordered by the Enterprise Chamber of the Amsterdam Court of Appeal on the basis of article 345 paragraph 1 of Book 2 of the Civil Code, provided and insofar as such **Insured Person** is requested to provide information at that hearing in his capacity as a **Director or Officer** of such **Company** on the basis of article 351 paragraph 1 of Book 2 of the Civil Code.

3.27. Environmental Condition

means:

(i) any actual or alleged or threatened **Pollution**; or

(ii) any regulator direction or request to test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize **Pollution**.

3.28. Environmental Proceeding

means any **Claim**:

(i) that is a **Securities Claim**;

(ii) that is for an **Employment Related Wrongful Act**;

(iii) where the **Wrongful Act** is actually or allegedly misrepresenting or failing to disclose information as governed by any statute, regulation, rule or common law regulating or creating liability for an **Environmental Condition**; or

(iv) which results in a **Non-Indemnifiable Loss** to any **Insured Person**;

if and to the extent based upon, arising out of or attributable to an **Environmental Condition**.

3.29. Exhausted

means that the relevant insurer has:

(i) paid **Loss**; or

(ii) has agreed to pay **Loss**; or

(iii) has had its liability to pay **Loss** established by a **Final Adjudication**;

any of which in total equals or exceeds the relevant limit of liability.

Such payment will, for the purpose of this Definition, be deemed to have been made on the date of payment, agreement or adjudication, whichever occurs first.

3.30. Extradition Proceeding

means, irrespective of a **Wrongful Act**:

(i) a request for extradition of an **Insured Person**, a warrant for arrest in respect of an **Insured Person** or other proceedings under the Extradition Act (*Uitleveringswet*) or the Surrender Act (*Overleveringswet*);

(ii) any associated appeals, including but not limited to, to the European Court of Human Rights and the pursuit of judicial review proceedings against the decision of the Minister of Justice or other appropriately authorised representative of the Dutch Government to issue an extradition certificate under the Extradition Act (*Uitleveringswet*) or the Surrender Act (*Overleveringswet*); or

(iii) the equivalent of the above in any other jurisdiction.

3.31. Final Adjudication

means (i) a formal written admission, or (ii) in respect of any conviction, judgment, finding, or refusal of relief by a judicial or arbitral tribunal:

(a) if not appealed against, when the period in which an appeal must be brought has expired; or

(b) if appealed against, when such appeal has been determined, abandoned or otherwise ceased.

3.32. Foreign Jurisdiction

means any jurisdiction other than the jurisdiction in which this **Policy** was issued.

3.33. Foreign Policy

means the standard public company directors' and officers' liability insurance policy of the **Insurer** or any other member of the Chubb group of companies normally available within a **Foreign Jurisdiction** at the time when this **Policy** was issued. If more than one such policy exists, then **Foreign Policy** means the standard public company directors' and officers' liability insurance policy most recently filed by the **Insurer** or other member of the Chubb group of companies in the **Foreign Jurisdiction**. The term **Foreign Policy** shall not include any partnership, management liability, pension trust, professional liability or private company entity policy, nor any manuscript, nor bespoke policies.

3.34. Insolvency Hearing Costs

means reasonable legal and other professional fees, costs and expenses incurred by an **Insured Person** , with the **Insurer's** prior written consent, to prepare for a formal or official hearing in connection with an investigation or inquiry into the affairs of the **Company**, or such **Insured Person** in his capacity as a **Director or Officer** of such **Company** by a liquidator, administrator (*bewindvoerder*) or trustee in bankruptcy (*curator*), or similar person under the laws of any other jurisdiction first requested during the **Policy Period**, where the circumstances of such insolvency may reasonably be expected to give rise to a **Claim** against such **Insured Person**.

Insolvency Hearing Costs shall not include the remuneration of any **Insured Person**, costs of their time or any other costs or overheads of any **Company**.

3.35. Insured

means **Insured Person** and, in respect of **Securities Claims** only and otherwise solely for giving effect to the terms of this **Policy** where the context requires, also the **Company**.

3.36. Insured Person

means a natural person who was, now is or becomes during the **Policy Period**:

(i) a **Director or Officer**;

(ii) a **Shadow Director**;

(iii) a de facto director of the **Company**;

(iv) an **Employee**;

(v) any lawful spouse or legally recognised partner of any natural person as set out in (i) to (iv) and (vii) to (xiv) of this Definition, but only in respect of the **Wrongful Act** of such identified persons;

(vi) the estate, heir or legal representative of any natural person as set out in (i) to (iv) and (vii) to (xiv) of this Definition, but only in respect of the **Wrongful Act** of such identified persons;

(vii) all approved persons of the **Company** who perform controlled functions as specified under Section 59 of the UK Financial Services and Markets Act 2000, from time to time;

(viii) a prospective director in any listing particulars or prospectus issued by the **Company**;

(ix) a lawyer employed by the **Company** who in their capacity as such must comply with the US Sarbanes-Oxley Act 2002;

(x) a senior accounting officer as defined under the UK Finance Act 2009 or any similar legislation in any other jurisdiction;

(xi) a member of a management committee of the **Company** or a member of a supervisory or management board of the **Company**;

(xii) a duly named permanent legal representative of a legal entity or management company (*management vennootschap*) which is itself a **Director or Officer**;

(xiii) a **Director or Officer** or **Employee** acting as a liquidator of a **Subsidiary** at the specific request of the **Company**; or

(xiv) an **Employed Lawyer**,

but only when and to the extent that such **Insured Person** is acting for and on behalf of the **Company** in any of the capacities referred to above.

Insured Person does not include an external auditor, administrator (*bewindvoerder*) or trustee in bankruptcy (*curator*).

Insured Person shall also include:

(a) a legal entity which has contracted or contracts to supply an individual to perform the role of, a **Director or Officer**, but only when and to the extent that such legal entity is held liable as a **Director or Officer** with the natural person duly named as its representative;

(b) any individual consultant who has been contracted by, or is contracting with the **Company** to undertake the role of a **Director or Officer**;

(c) a legal entity which has been or is itself a **Director or Officer** provided it is held jointly and severally liable with the natural person duly named to act as its permanent legal representative; or

(d) a management company (*management vennootschap*) which has been or is itself a **Director or Officer** provided the majority of its voting shares are owned by the natural person duly named to act as its permanent legal representative and the consolidated total assets of such management company (*management vennootschap*) are less than EUR 2,500,000,

but only when and to the extent that such **Insured Person** is acting for and on behalf of the **Company** in

any of the capacities referred to above.

3.37. Insurer

means Chubb European Group SE.

3.38. Internal Inquiry

means:

(i) an internal inquiry, conducted by the **Company**, to determine whether a **Self-Report** should be made on the basis that the **Company** reasonably considers that a material breach of the **Company's** or **Insured Person's** legal or regulatory duty may have occurred; or

(ii) an internal inquiry, conducted by the **Company**, requested by an **Official Entity** following a **Self-Report**.

Internal Inquiry shall not include any routine or regularly scheduled internal supervision, inspection, compliance, review, examination, production or audit.

3.39. Investigation

means a formal or official investigation, examination or inquiry into the **Company** or an **Insured Person** in their capacity as such, at which such **Insured Person's** attendance is first required or requested in writing by an **Official Entity**, including by the service of a target letter or Wells Notice, during the **Policy Period**.

For the sole purpose of giving effect to the terms of this **Policy** where the context requires, and subject always to their specific terms of cover, **Investigation** shall also include a **Pre-Investigation** and a **Derivative Investigation**.

Investigation shall not include any routine or regularly scheduled internal supervision, inspection, compliance, review, examination, production or audit.

3.40. Legal Representation Expenses

means reasonable legal and other professional fees, costs and expenses incurred by or on behalf of an **Insured Person** (but not including any remuneration of any **Insured Person**, cost of their time or any other costs or overheads of any **Company**) with the prior written consent of the **Insurer**, directly in connection with such **Insured Person** co-operating with an **Investigation**.

3.41. Limit of Liability

means the amount stated in Item 3 of the Schedule.

3.42. Legally and Personally Obligated

means an obligation to pay whether by order of a court, arbitral panel, **Official Entity** or other judicially empowered entity, or by a legally enforceable agreement including any compromise or settlement for any actual or alleged liability.

3.43. Loss

(i) means all amounts which an **Insured Person** is **Legally and Personally Obligated** to pay including but not limited to :

(a) any statutory awards, damages compensation or interest awarded, judgments entered, settlements reached including plaintiff's legal costs;

(b) **Defence Costs**;

(c) **Subpoena Costs;**

(d) Regulatory crisis costs provided in Extension 2.30;

(e) **Insolvency Hearing Costs**;

(f) **Legal Representation Expenses**;

(g) **Bail Bond and Civil Bond Costs**;

(h) **Crisis Costs**;

(i) **Deprivation of Assets Expenses**;

(j) **Prosecution Costs**;

(k) **Public Relations Expenses**;

(l) **Reputation Protection Expenses**;

(m) aggravated, punitive and exemplary damages where permissible and insurable under applicable laws;

(n) civil fines and penalties where permissible and insurable under applicable laws;

(o) **Pre-investigation** costs provided in Extension 2.17;

(p) **Derivative Investigation Costs**;

(q) **Overseas Travelling Costs**; or

(r) **Dodd-Frank 954 Costs** and **SOX 304 Costs**, and the reasonable costs, charges, fees and expenses (including the premium or origination fee for a loan or bond) incurred by an **Insured Person** solely to facilitate the return

of amounts required to be repaid by such persons pursuant to the UK Consumer Protection Act 2010 or any similar legislation in any other jurisdiction. Such amounts do not include the payment, return, reimbursement, disgorgement or restitution of any amounts requested or required to be repaid by such persons;

(s) plaintiff's attorneys' fees awarded or approved by a court in connection with a **Non-Monetary Settlement**, subject to Condition 5.4 (Notification of Claims, Investigations and Reporting Circumstances); or

(t) **Enterprise Chamber Inquiry Costs**.

(ii) In respect of Insuring Agreement 1.C only, **Loss** means all amounts which the **Company** is legally obligated to pay, including but not limited to:

(a) any damages awarded, judgments entered, settlements reached including plaintiff's legal costs;

(b) **Defence Costs**;

(c) **Class Certification Event Study Expenses**;

(d) Global Dutch Securities Settlement advice costs under Extension 2.26;

(e) **E-Discovery Costs**; or

(f) aggravated, punitive and exemplary damages where permissible and insurable under applicable laws.

Loss also includes any items not otherwise set out in this definition for which cover is expressly provided in the Extensions or by endorsement to this **Policy**.

(iii) In respect of all Insuring Agreements and Extensions, **Loss** does not include:

(a) criminal fines or penalties;

(b) any matter which is not permissible or is uninsurable under applicable laws. Provided, however, the **Insurer** shall not assert that the portion of any amount representing an award, settlement, judgment, **Legal Representation Expenses** or **Defence Costs** in a **Claim** alleging violations of Sections 11, 12 or 15(a) of the US Securities Act 1933, is uninsurable under applicable laws;

(c) taxes or sums payable in relation to taxes except as provided under Extension 2.10; or

(d) any costs or expenses incurred in testing for, monitoring, cleaning up, removing, containing, treating, neutralising, detoxifying or assessing the effects of **Pollutants** or restoring natural resources or property to their original state.

(iv) In respect of Insuring Agreement 1.C only, **Loss** does not include:

(a) the multiplied portion of any damages awarded; or

(b) any amount representing the amount by which the price or consideration paid or proposed to be paid for the acquisition or completion of the acquisition of all or substantially all the ownership interest in or assets of an entity is inadequate.

3.44. Nominal Defendant Derivative Defence Costs

means reasonable legal and other professional fees, costs and expenses incurred with the **Insurer's** prior written consent in representing a **Company** as a nominal plaintiff and/or nominal defendant in any **Derivative Suit** brought in the United States, its territories or possessions.

3.45. Non-Indemnifiable Loss

means **Loss** where the **Company** which the relevant **Insured Person** serves is unable to indemnify such **Insured Person** due to:

(i) the absence of an express permission in the law;

(ii) the absence of an express permission in the articles of association, charter, bylaws, contract or similar documents of such **Company**; or

(iii) a declaration of bankruptcy pursuant to the Bankruptcy Act (*Faillissementswet*) or any similar legislation in any other jurisdiction.

3.46. Not-For-Profit Entity

means a non-profit organisation in the Netherlands or any similar non-profit organisation in any other jurisdiction.

3.47. Non-Monetary Settlement

means a settlement of a **Claim** brought in the United States of America by a **Security** holder, either directly or derivatively on behalf of a **Company**, wherein no monetary consideration would be received by such **Security** holder(s) or **Company**, including any such **Claim** alleging that the price or consideration paid or proposed to be paid for the acquisition or completion of the acquisition of all or substantially all the ownership interests in or assets of an entity is inadequate.

3.48. Official Entity

means any regulator, government, government body, governmental, judicial or administrative agency, and any self-regulatory body recognised as such under applicable law.

3.49. Outside Entity

means:

(i) any entity which is not a **Subsidiary** and has no securities traded on any exchange in the United States of America unless such entity is listed by endorsement to this **Policy**.

For the purpose of this Definition 3.49, listing of equity pursuant to Rule 144A of the US Securities Act 1933 shall not constitute a public listing of equity securities traded on any exchange in the United States of America; or

(ii) any **Not-For-Profit Entity**.

Outside Entity does not include any pension, profit sharing, health, welfare or other employee benefit organisation.

3.50. Overseas Travelling Costs

means the reasonable costs and accommodation for the **Insured Person**, and his/her lawful spouse or domestic partner and any children under the age of eighteen for one round trip, directly in connection with an **Extradition Proceeding**.

3.51. Policy

means this policy and any endorsement thereto.

3.52. Policyholder

means the company shown in Item 1 of the Schedule.

3.53. Policy Period

means the period of time shown in Item 2 of the Schedule. For the sole purposes of giving effect to the terms of this **Policy** where the context requires, and subject always to the terms of Condition 6, **Policy Period** shall also mean **Discovery Period**.

3.54. Pollutant

means any contaminant, irritant or other matter or substance including but not limited to oil, smoke, vapour, soot, asbestos, asbestos-containing materials, fumes, acids, alkalis, nuclear or radioactive material, greenhouse gases, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

3.55. 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.

3.56. Pre-Investigation

means, to the extent not a **Claim** or **Investigation**:

(i) a raid or on-site visit to any **Company** or any **Insured Person** by an **Official Entity** that involves the production, review, copying or confiscation of records or interviews of any **Insured Person**;

(ii) an **Internal Inquiry**; or

(iii) a **Self-Report**;

first occurring during the **Policy Period**.

3.57. Proposal

means the proposal form submitted by any Insured in applying for this Policy and all information and documentation accompanying it.

3.58. Prosecution Costs

means the legal and other professional fees, costs and expenses, incurred by an **Insured Person** with the prior written consent of the **Insurer** to bring legal proceedings to obtain the discharge, delay or revocation of:

(i) an order disqualifying an **Insured Person** from holding office as a company director;

(ii) an interim or interlocutory order:

(a) confiscating, controlling, suspending or freezing rights of ownership of real property or personal assets of such **Insured Person**; or

(b) creating a charge over real property or personal assets of the **Insured Person**;

(iii) an order of a court imposing a restriction of the **Insured Person**'s liberty; or

(iv) the deportation of an **Insured Person** following revocation of otherwise proper, current and valid immigration status for any reason other than the **Insured Person**'s conviction for a crime.

3.59. Public Relations Expenses

means reasonable fees, costs and expenses of a public relations firm or consultant, crisis management firm or law firm, which an **Insured Person** may engage with the prior written consent of the **Insurer**, in order to prevent or limit adverse effects or negative publicity which it is anticipated may arise from any **Claim** or **Investigation**. The sub-limit of liability for all **Public Relations Expenses** is the sub-limit specified in Item 12 of the Schedule.

3.60. Reputation Protection Expenses

means reasonable fees, costs and expenses of a public relations firm or consultant which an **Insured Person** may engage in order to disseminate the findings of a **Final Adjudication** in favour of the **Insured Person**, arising from a **Claim**. Such fees and expenses shall only be incurred with the written consent of the **Insurer**. The sub-limit of liability for all **Reputation Protection Expenses** is the sub-limit specified in Item 13 of the Schedule.

3.61. Retired Director or Officer

means any **Insured Person** (other than one who has been disqualified from holding office as a company director) who voluntarily ceased to act in the capacity of an **Insured Person**, for any reason other than a **Transaction**, during the **Policy Period**.

3.62. Security or Securities

means any equity or debt instrument issued by the **Company**.

3.63. Securities Claim

means any **Claim** for a **Wrongful Act**, involving the violation of securities laws of any country which is:

(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**; or

(ii) brought by a holder of **Securities**, whether directly or on behalf of the **Company**.

Securities Claim shall not include:

(i) an administrative or regulatory proceeding against the **Company** unless such proceeding is also maintained against an **Insured Person**; or
(ii) an **Employment Related Wrongful Act** alleging or arising out of the loss of or failure to receive stock or stock options.

3.64. Self-Report

means the actual report to any **Official Entity** by any **Insured** pursuant to a legal or regulatory obligation to inform such agency of matters giving rise to actual or potential legal or regulatory issues, where failure to give such notification or delay in notifying, would itself give rise to legal or regulatory consequences for the **Insured**.

3.65. Shadow Director

means a **Director or Officer** or **Employee** acting or allegedly acting as a shadow director within the meaning of articles 138 and 248 paragraph 7 of Book 2 of the Civil Code (*medebeleidsbepaler*) or as defined in Section 251 of the UK Companies Act 2006 or any similar legislation in any other jurisdiction, of any entity other than the **Company**.

3.66. Single Claim

means all **Claims** or **Investigations** or other matters giving rise to a claim under this **Policy** in connection with the same originating source or cause or the same underlying source or cause, regardless of whether such **Claims**, **Investigations** or other matters giving rise to a claim under this **Policy** involve the same or different claimants, **Insureds**, events, or legal causes of action.

3.67. SOX 304 Costs

means reasonable fees, costs and expenses (including the premium or origination fee for a loan or bond) incurred by an **Insured Person** solely to facilitate the return of amounts required to be repaid by such persons pursuant to Section 304(a) of the US Sarbanes-Oxley Act 2002. Such amounts do not include the payment, return, reimbursement, disgorgement or restitution of any amounts requested or required to be repaid by such persons pursuant to Section 304(a).

3.68. Subsidiary

means any entity in which the **Policyholder** directly or indirectly:

(i) controls a majority of the voting rights;

(ii) controls the right to appoint or remove a majority of its board of directors; or

(iii) holds more than half of the issued share capital.

Subsidiary also means a joint venture vehicle or similar entity over which the **Policyholder** directly or indirectly exercises effective management control.

3.69. Subpoena

means a subpoena or witness summons served on an **Insured Person** in their capacity as such, as a witness other than as a target of a **Claim** or **Investigation**, seeking:

(i) the production of information by that **Insured Person** (whether that information is contained, or alleged to be contained, in documents or any other medium); or
(ii) that **Insured Person's** attendance to give evidence as a witness,

in relation to a **Claim** for which cover is provided under this **Policy**.

3.70. Subpoena Costs

means a subpoena or witness summons served on an **Insured Person** in their capacity as such, as a witness other than as a target of a **Claim** or **Investigation**, seeking:

(i) the production of information by that **Insured Person** (whether that information is contained, or alleged to be contained, in documents or any other medium); or

(ii) that **Insured Person's** attendance to give evidence as a witness,

in relation to a **Claim** for which cover is provided under this **Policy**.

3.71. Transaction

means any one of the following events:

(i) the **Policyholder** merges with or consolidates into any other entity;

(ii) the **Policyholder** sells all or more than 90% of its assets to any person or entity or persons or entities acting in concert;

(iii) any person or entity or persons or entities acting in concert acquire more than 50% of the issued share capital of the **Policyholder**;

(iv) any person or entity or persons or entities acting in concert acquire control of the appointment of the majority of directors of the **Policyholder**; or

(v) the **Policyholder** is liquidated, is granted a suspension of payment (*surséance van betaling*) or is declared bankrupt.

3.72. Unavailable

means if the relevant insurer or indemnitor:

(i) is insolvent; or

(ii) fails to provide a response accepting liability for all or part of a **Loss**, or an obligation to indemnify all or part of a **Loss** within sixty (60) days of the **Insured** seeking payment for such **Loss**.

3.73. Whistleblowing

means where an **Insured Person** engages in any protected whistleblower activity as provided for in the US Sarbanes-Oxley Act 2002 or US Dodd-Frank Wall Street Reform and Consumer Protection Act 2010.

3.74. Wrongful Act

means:

(i) with respect to any **Insured Person**, any actual, alleged or proposed breach of trust, error, omission, misstatement, misleading statement, misrepresentation, defamatory statement, libel, slander, neglect or breach of duty or any other matter claimed against an **Insured Person** by reason of their acting in the capacity of an **Insured Person**, any violation of the US Sarbanes-Oxley Act anywhere in the world, including any such violation in connection with:

   i) audit committee service;

   ii) Sarbanes-Oxley certification or disclosure requirements;

   iii) GAAP reconciliation;

   iv) Sarbanes-Oxley prohibitions of conflicts of interests; or

   v) **Whistleblowing**;

   and an **Employment Related Wrongful Act**.

(ii) with respect to a **Company** in relation to a **Securities Claim**, any actual or alleged breach of trust, error, omission, misstatement, misleading statement, neglect, breach of duty or breach of warranty or authority by the **Company**.

4. Exclusions

The **Insurer** shall not be liable to make any payment for **Loss** under this **Policy**:

4.1. Conduct Exclusion

for:

(i) any deliberately dishonest or deliberately fraudulent act or omission of the **Insured** or an intentional breach of the law by the **Insured**; or

(ii) any personal profit or advantage gained by the **Insured** to which such **Insured** was not legally entitled except that this Exclusion shall not apply to that portion of any **Loss** based on, arising from or attributable to a **Claim** in which violations of Sections 11, 12 or 15(a) of the US Securities Act 1933, as amended, are alleged against such **Insured**;

provided that this Exclusion shall only apply if it is established through a **Final Adjudication** in the **Claim** or **Investigation** for which **Loss** is claimed, that the relevant conduct occurred.

Conduct which is found by a **Final Adjudication** to be criminal in a **Foreign Jurisdiction**, that would not be treated as criminal under the applicable law, will not, by itself, be conclusive proof that a criminal act occurred.

4.2 Pending or Prior Litigation Exclusion

based on, arising from or attributable to any pending or prior litigation or other proceedings (including but not limited to civil, criminal, regulatory and administrative proceedings or investigations) involving the **Company**, an **Outside Entity** or an **Insured Person** and issued or otherwise begun before the date shown at Item 6 of the Schedule or alleging or derived from the same or substantially the same facts or circumstances alleged in such pending or prior litigation or proceedings.

4.3 Notice Under a Previous Policy Exclusion

based on, arising from or attributable to any **Wrongful Act** or a series of related **Wrongful Acts** alleged in any **Claim**, circumstance or any **Investigation** of which notice has been given under, and accepted under, any policy existing or expired before or on the inception date of this **Policy**.

4.4 Company versus Insured Exclusion

based on, arising from or attributable to any **Claim** brought or maintained by or on behalf of the **Company** or **Outside Entity** against an **Insured Person** in the United States of America or its territories, except:

(i) for contribution or indemnity if such **Claim** directly results from another **Claim** that would otherwise be covered under this **Policy**;

(ii) any shareholder derivative action brought or maintained on behalf of the **Company** or **Outside Entity** without the solicitation or participation of an **Insured Person**, **Company** or **Outside Entity** unless legally compelled to do so;

(iii) brought or maintained by a liquidator, administrator (*bewindvoerder*) or trustee in bankruptcy (*curator*), or similar person under the laws of any other jurisdiction;

(iv) as a result of **Whistleblowing**;

(v) **SOX 304 Costs** and **Dodd-Frank 954 Costs**; or

(vi) **Defence Costs**.

4.5 Public Offering Exclusion

based on, arising from or attributable to any public offering of any **Securities** during the **Policy Period**, provided that this Exclusion shall not apply where the total value of such placement or offering is equal to or lower than the sum shown at Item 7 of the Schedule.

4.6 Bodily Injury / Property Damage Exclusion

(i) for bodily injury, mental illness, emotional distress, injury to feelings, sickness, disease or death of any person; or

(ii) for damage to or destruction of any tangible property including loss of use of such property;

provided that the above shall not apply to:

(a) **Defence Costs or Legal Representation Expenses**;
(b) emotional distress and/or injury to feelings resulting from an **Employment Related Wrongful Act**;
(c) **Loss** arising from any **Securities Claim**; or
(d) **Non-Indemnifiable Loss**.

For the purposes of determining the applicability of any Exclusion,

(i) the **Wrongful Act** or conduct of an **Insured** shall not be imputed to any **Insured Person**;
(ii) the conduct and knowledge possessed by any Finance Director, Chief Executive, Managing Director or Chairman of the **Policyholder** shall be imputed to any **Company** for the purposes of determining the applicability of any Exclusion relating to cover under Insuring Agreement 1.C.

5. Conditions

5.1. Limit of Liability

(i) The amount shown in Item 3 of the Schedule is the **Insurer's** maximum aggregate liability under this **Policy**, except to the extent Extension 2.1, 2.2, 2.22, 2.23 or 2.33 apply and subject to their terms, irrespective of the number of claims under this **Policy**, the amount claimed, the number of **Insureds** who claim, or when such claims are made under this **Policy**.

(ii) Unless expressly provided otherwise, any sub-limit of liability specified in this **Policy** shall be the **Insurer's** maximum aggregate liability under such sub-limit of liability irrespective of the number of claims under this **Policy**, the amount claimed or the number of **Insureds** who claim. Any sub-limit of liability shall be part of and not in addition to the **Limit of Liability** shown in Item 3 of the Schedule.

(iii) In respect of Extension 2.1, and subject to its terms:

(a) a reinstatement of the **Limit of Liability** shall only be available once for the cover provided collectively under Insuring Agreement 1.A and 1.D(i) arising from **Claims** or **Investigations** that are made within the **Policy Period** and notified in accordance with Condition 5.4 (Notification of Claims, Investigations and Reporting Circumstances), and are not part of a **Single Claim** already notified to the **Policy** or any preceding policy; and

(b) all such **Claims** or **Investigations** shall continue to be subject to the **Limit of Liability**, the sub-limits of liability, and any express additional limits and nothing in this Section shall be interpreted to increase the **Limit of Liability**; and

(c) subject always to the foregoing, the Limit of Liability shall be reinstated by each amount paid under Insurance Agreements 1.A, 1.B, 1.C, 1.D, 1.E or any Extension when actually paid or agreed to be paid by the **Insurer**.

Notwithstanding the above, the **Insurer's** maximum aggregate liability for **Loss** under this **Policy** for all **Claims** brought by or on behalf of the **Company** is the **Limit of Liability**, irrespective of the number of claims under the **Policy**, the amounts claimed, the number of **Insureds** who claim, or when such claims are made under this **Policy**.

5.2. Related Claims and Matters

A **Single Claim** shall attach to the **Policy** only if the notice of the first **Claim**, **Investigation** or other matter giving rise to a claim under a policy, that became such **Single Claim**, was given by the **Insured** during the **Policy Period**.

5.3. Retention

(i) The highest applicable retention amount shown in Item 4 of the Schedule shall apply to each and every **Single Claim**.
The retention shall not apply to **Non-Indemnifiable Loss**, Extension 2.20 (Derivative Investigation Hearing), Extension 2.12 (Extradition Proceedings), Extension 2.25 (E-Discovery Costs) and **Public Relations Expenses**. For all other **Loss**, the retention shall be paid by the **Insured** and the Insurer shall have no obligation to pay any amount within such retention.

(ii) If the **Company** does not indemnify an **Insured Person**, other than in the case of **Non-Indemnifiable Loss**, then subject to all other terms and conditions of this **Policy**, the **Insurer** shall pay the retention and the **Company** shall pay the amount of the retention to the **Insurer**.

5.4. Notification of Claims, Investigations and Reporting Circumstances

(i) For all claims under this **Policy** the **Insured** shall give written notice to the **Insurer** as soon as practicable.

In event of expiry of the **Policy Period**, notification must be given no later than 90 days after the expiration of the **Policy Period**, or, in relation to a **Claim** first made against the **Insured** or **Investigation** first commenced during the **Discovery Period**, if applicable, no later than 30 days after expiry of the **Discovery Period**.

Provided, however, if an **Insured** is legally prohibited by an **Official Entity** under the terms of a confidentiality agreement from notifying a **Claim** or **Investigation** in accordance with the above provisions then:

(a) the **Insured** shall be permitted to give written notice of such **Claim** or **Investigation** to the **Insurer** within 24 months after the end of the **Policy Period**; and

(b) the **Insurer** must be notified within 30 days of the **Insured** being legally able to do so.

If an **Insured** should have notified a **Claim** or **Investigation** under a policy existing or expired before or on the inception date of this **Policy** but was unable to do so due to being legally prohibited by an **Official Entity** under the terms of a confidentiality agreement then the **Insurer** irrevocably waives any right it may have to any remedy on the grounds of non-disclosure or misrepresentation, solely with respect to such prior **Claim** or **Investigation**.

(ii) Notice and all information shall be sent in writing to the **Insurer** at Marten Meesweg 8-10, 3068 AV, Rotterdam, The Netherlands (E-mail: beneluxclaims@chubb.com).

Within 30 working days of the receipt of the information, the **Insurer** will provide a written and reasoned statement of its position relating to cover.

(iii) If, during the **Policy Period**, the **Insured** shall become aware of any circumstances that might give rise to a **Claim** or **Investigation** under this **Policy** and gives notice of the same to the **Insurer**, then any **Claim** or **Investigation** later made against any **Insured** shall for the purposes of this **Policy** be treated as a **Claim** made or **Investigation** commenced during the **Policy Period**.

(iv) A notice made under a directors' and officers' liability insurance policy issued to a **Subsidiary** in a **Foreign Jurisdiction** by the **Insurer** (or another member of the Chubb group of companies) for an equivalent period to this **Policy**, will be deemed to be a notice made under this **Policy** and vice versa.

5.5. Conduct of Proceedings

(i) Other than a **Claim** falling within clause 5.5(iii), it is the duty of the **Insured**, not the **Insurer**, to defend any **Claim** or **Investigation** notified under this **Policy**. The **Insurer**, however, will have the right to effectively associate with the **Insured** in respect of any **Claim** or **Investigation**.

(ii) The **Insurer** will accept as reasonable the retention of separate legal representation to the extent required by a material conflict of interest between **Insured Persons** or the **Company**.

(iii) The **Insurer** shall have the right to defend any **Claim** brought against an **Insured Person** by or on behalf of any:

(a) **Company**; or

(b) **Outside Entity**;

unless such **Claim** is:

i) for contribution or indemnity if such **Claim** directly results from another **Claim** that would otherwise be covered under this **Policy**;

ii) a shareholder derivative action brought or maintained on behalf of the **Company** or **Outside Entity** without the solicitation or participation of an **Insured Person**, **Company** or **Outside Entity** unless legally compelled to do so; or

iii) brought or maintained by a liquidator, administrator (*bewindvoerder*) or trustee in bankruptcy (*curator*), or similar person under the laws of any other jurisdiction.

With respect to such **Claims**, the **Insurer** shall have no duty or obligation to communicate with any other **Insured** in relation to such **Claim**.

(iv) The **Insured** shall not do anything which could prejudice the **Insurer** in respect of a claim made under this **Policy**.

(v) The **Insured** must not make any formal admission of liability in respect of, or agree to settle, any **Claim** or **Investigation** or incur any **Loss** (other than where Extension 2.4 (Emergency Costs and Expenses) applies), without the prior written consent of the **Insurer**. A **Self-Report** shall not constitute an admission of liability.

(vi) The **Insurer** will not withhold or delay consent to any reasonable settlement of a **Claim** for which the **Insured** sought its prior consent.

For the purposes of this **Policy**, a reasonable settlement means a resolution of part or all of a **Claim**, regardless of whether the **Insured** has or would be found legally liable, that

(a) is proportionate, appropriate and economically prudent taking into account the totality of the circumstances including but not limited to:

i) the **Insured's** possible legal liability; and
ii) the amount of **Defence Costs** that would potentially be incurred in the absence of a settlement; and

(b) in any event is for an amount which is no more than the amount for which, if all the allegations made in connection with the **Claim** were established by **Final Adjudication**, the **Insured** would be legally liable, including but not limited to:

i) damages (whether compensatory, statutory, exemplary, punitive or aggravated);
ii) a claimant's legal and related costs, charges or expenses; and/or
iii) interest.

(vii) The **Insured** must give the **Insurer** and any representatives appointed by the **Insurer** all information they reasonably require, and fully co-operate and assist in the conduct of any investigation into any claim made under this **Policy**.

(viii) If there is a dispute between the **Insurer** and the **Insured** about whether a settlement is reasonable or whether a **Claim** should continue to be defended (taking into account whether the **Claim** is likely on the balance of probabilities to be defensible and such possibilities as may exist for settling the **Claim**), the **Insurer** may obtain an opinion from a senior lawyer with at least 10 years' experience in the practice area to decide the issue. That decision shall be binding upon the **Insurer** and the **Insured** who shall act accordingly.

5.6. Advancement of Defence Costs and Allocation of Loss

(i) The **Insurer** shall advance covered **Defence Costs** on an ongoing basis prior to the **Final Adjudication** or settlement of any **Claim** and shall advance covered **Legal Representation Expenses**. Any such advanced sum shall be repaid to the **Insurer** in the event it is established that the **Insured** is not entitled to such payment.

(ii) The **Insurer** shall advance **Defence Costs** and **Legal Representation Expenses** which the **Company** fails to advance or indemnify, on the same basis as in (i) above.

(iii) In the event of:

(a) a **Claim** against an **Insured** which is not wholly covered by this **Policy**; and/or

(b) a **Claim** against an **Insured** being also made against any party who is not an **Insured**;

the **Insurer** and the **Insured** shall then use their best endeavours to determine a reasonable allocation of **Loss** that is covered under this **Policy** and loss that is not covered on the basis of the relative legal and financial exposures.

(iv) In the event of a dispute as to allocation under sub-paragraph (iii) above, the **Insurer** and the **Insured** shall within 28 days (or such other period as may be agreed) submit such dispute to a single senior lawyer with at least 10 years' experience of the insurance industry to be agreed by the parties, or in default of agreement nominated by the Chairman of the Bar Association of The Netherlands for a binding written neutral evaluation, based on a single written submission by each party and such other information as the senior lawyer shall require, in order to achieve an expeditious and cost effective resolution.

(v) In the event of a dispute between the **Insurer** and any **Insured** as to whether or not cover is permissible or matters are insurable under applicable law, all reasonable fees, costs and expenses incurred by an **Insured**, with the **Insurer's** prior consent in determining such cover is permissible or matters are insurable, shall be reimbursed by the **Insurer**.

5.7. Takeovers, Mergers and Bankruptcy

If, during the **Policy Period**, a **Transaction** takes place then:

(i) the **Policyholder** shall give written notice of such to the **Insurer** within 30 days of the effective date of such **Transaction**; and

(ii) the cover provided under this **Policy** shall apply only to **Wrongful Acts** committed or **Investigations** in respect of conduct, prior to the effective date of such **Transaction**.

5.8. Other Insurance

If an **Insured** is or would (but for the existence of this **Policy**) be entitled to cover under any other policy (save for insurance specifically arranged to apply in excess of this **Policy**) in respect of any **Claim** or **Investigation** or other matter claimed under this **Policy**, the **Insurer** shall not be liable for **Loss** other than in excess of any amount that is or would (but for the existence of this **Policy**) have been payable under any other such policy.

5.9. Subrogation

In the event the **Insurer** makes 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, and the **Insured** shall co-operate with the **Insurer** in securing such rights. The **Insured** shall not do anything to prejudice the **Insurer's** ability to assert such rights.

The **Insurer** shall not exercise any rights of subrogation against an **Insured** except to the extent Exclusion 4.1 (Conduct Exclusion) is applicable to such **Insured**.

5.10. Authorisation

The **Policyholder** hereby agrees to act on behalf of all **Insureds** with respect to this **Policy**, except in relation to any **Claim** or **Investigation** in which it has a conflict of interest with an **Insured Person**, in which case the **Insured Person** shall act on their own behalf.

5.11. Non-assignment

No change in, modification of, or assignment of interest under this **Policy** shall be effective unless agreed in writing by the **Insurer**.

5.12. Policy Interpretation

This **Policy** shall be governed by Dutch law, and any dispute regarding this **Policy**, except as provided under Conditions 5.5 and 5.6, shall be subject to the exclusive jurisdiction of the Rotterdam district court.

This policy wording, its Schedule, any endorsements, appendices and any subjectivity notice issued by the **Insurer** at the inception of this **Policy** are one contract in which, unless the context otherwise requires:

(i) headings are descriptive only, not an aid to interpretation;

(ii) singular includes the plural, and vice versa;

(iii) the male includes the female and the neuter;

(iv) all references to specific legislation include amendments to and re-enactments of such legislation;

(v) references to positions, offices, organisations or titles shall include their equivalents in any jurisdiction;

(vi) whenever the **Insurer's** consent is required pursuant to this **Policy** such consent shall not be unreasonably withheld, delayed or denied; and

(vii) examples following the terms "including", "include" or any similar expression shall be construed as illustrative and non-exhaustive.

This **Policy** wording is accepted by and adopted as the wording of all insurers subscribing to the **Policy**, notwithstanding that the **Policy** wording may in fact have been proffered in whole or in part by the **Insured** and/or its brokers or other party.

5.13. Third Party Rights

No person other than an **Insured Person** shall have any rights under this **Policy**.

5.14. Order of Payments

The **Insurer** shall:

(i) first pay covered **Loss** to or on behalf of an **Insured Person**; and

(ii) then pay covered **Loss** paid by the **Company** on behalf of an **Insured Person**; and

(iii) then pay covered **Loss** incurred by the **Company**.

The insolvency of any **Company** shall not relieve the **Insurer** of any of its obligations to prioritise payment of **Loss** under this **Policy**.

5.15. Sanctions

The **Insurer** shall not be deemed to provide cover and the **Insurer** shall not be liable to pay any sum or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the **Insurer**, or its parent to any sanction, prohibition or restriction implemented pursuant to resolutions of the United Nations or the trade and economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America or The Netherlands.

6. Discovery Period

(i) If the **Policyholder** refuses to renew this **Policy**, it may purchase the **Discovery Period** in Item 9(a) of the Schedule.

If the **Insurer** refuses to renew this **Policy**, the **Policyholder** or an **Insured Person** may purchase the **Discovery Period** in Item 9(b) of the Schedule.

(ii) The **Discovery Period** shall apply to:

(a) any **Claim** first made against the **Insured Person** during the **Discovery Period**, but only in respect of **Wrongful Acts** prior to expiry of the **Policy Period**; or

(b) any **Investigation** first commenced during the **Discovery Period**, but only in respect of conduct prior to expiry of the **Policy Period**.

(iii) The right to purchase the **Discovery Period** as set out above must be exercised by notice to the **Insurer** in writing within 30 days of expiration of the **Policy Period**, and is only effective upon payment of the additional premium.

(iv) The **Insurer's** offer of renewal terms, conditions, limits of liability or premium different from those of the expiring policy shall not constitute a refusal to renew.

(v) The **Company** or an **Insured Person** shall not have the right to purchase the **Discovery Period** if a **Transaction** takes place.

(vi) There shall be no entitlement to a **Discovery Period** in the event, and from the date that, the **Policyholder** obtains any other directors' and officers' liability insurance policy. In such an event any **Discovery Period** already purchased shall automatically be cancelled. The premium shall have been fully earned at inception of the **Discovery Period**.

7. Non-Avoidance and Severability

The **Insurer** irrevocably waives any right it may have to any remedy on the grounds of innocent or negligent non-disclosure or innocent or negligent misrepresentation.

With respect to statements and particulars in the **Proposal**, no statements made or information possessed by any **Insured** shall be imputed to any **Insured Person** to determine whether cover is available for such **Insured Person**.

Only statements made in the **Proposal** and knowledge possessed by an **Insured Person** who is the subject of a claim under this **Policy** and who is indemnified by the **Company** shall be imputed to the **Company** for the sole purposes of determining if cover is available for indemnified **Loss** with respect to such **Insured Person**.

Only statements made and information possessed by any Finance Director, Chief Executive, Managing Director or Chairman of the **Policyholder** shall be imputed to any **Company** for the purposes of determining cover under Insuring Agreement 1.C.

Data protection

Chubb European Group SE and its group companies ('Chubb') will use the information supplied during the formation and performance of this Policy for policy administration, customer services, the payment of claims and the production of management information for business analysis. We will keep this information for a reasonable period.

Where sensitive personal data has been disclosed, including any medical or criminal record information, Chubb will also use this information for these purposes. Chubb are entitled to ask about criminal convictions in relation to insurance risks. There is no obligation to provide Chubb with details of any convictions which are older than 8 years from the inception date of this policy. Chubb may also transfer certain information to countries that do not provide the same level of data protection as The Netherlands for the above purposes. A contract will be in place to ensure the information transferred is protected.

Chubb may record telephone calls for quality control, fraud prevention and staff training purposes.

When personal or sensitive data is supplied to Chubb about third parties other than the Insured, both during the formation and performance of this policy, Chubb assumes that those third parties consent to the supply of this information to Chubb, to Chubb processing this data, including sensitive personal data, and to the transfer of their information abroad. Chubb will also assume that the supplier of the information is authorised to receive, on their behalf, any data protection notices.

Chubb may share personal and sensitive personal information with the following organisations for the purposes described above:

- our connected companies, service providers, agents and subcontractors including loss adjusters and claims investigators;
- our reinsurers who use this information to assess the terms of specific policies and to administer our insurance policies generally;
- other insurance companies about other insurance policies you may have;
- the police, other insurance companies, fraud reference agencies and other representative bodies in relation to the prevention and detection of fraudulent claims or as part of our money laundering checks.

We work with the police, other insurance companies, fraud reference and detection agencies and other representative bodies to prevent and detect fraudulent or exaggerated claims. As part of this we will share information about your claims with providers of software designed to assist in the detection of fraudulent claims. We may also use commercially available databases to prevent money laundering.

Other companies may contact these bodies for information to help them make decisions about insurance or similar services they provide to you.

Individuals whose information has been supplied to Chubb are entitled to a copy of that information on payment of a fee and to have any inaccuracies corrected. Such information is available by contacting the Data Protection Officer at La Tour Carpe Diem, 31 Place des Corolles, Esplanade Nord, 92400 Courbevoie, France.

We do not use personal information for marketing purposes, nor do we share it with any other company for marketing purposes, unless consent to do so has been received in writing from you.

8. Complaints procedure

We are dedicated to providing you with a high quality service, and want to maintain this at all times. If you feel that we have not offered you a first class service or you wish to make an enquiry regarding this insurance, please contact the intermediary who arranged this insurance for you or the manager of the branch of the company which issued your policy.

If you are still not satisfied, you may write to our Chief Executive of the company at Chubb's UK head office – La Tour Carpe Diem, 31 Place des Corolles, Esplanade Nord, 92400 Courbevoie, France.

The Dutch Office of Chubb European Group SE, Marten Meesweg 8-10, 3068 AV, Rotterdam, The Netherlands, is a department of the French Head Office. Full details can be found on the DNB's Register by visiting www.dnb.nl or by contacting the DNB on +31 (0)800 020 1068

9. Privacy notice

The **Insurer** uses personal information which you supply to the **Insurer** [or, where applicable, to your insurance broker] in order to write and administer this [Policy], including any claims arising from it.
This information will include basic contact details such as your name, address, and policy number, but may also include more detailed information about you (for example, your age, health, details of assets, claims history) where this is relevant to the risk the **Insurer** is insuring or to a claim you are reporting.

The **Insurer** is part of a global group, and your personal information may be shared with the **Insurer**'s group companies in other countries as required to provide your policy or to store your information. The **Insurer** also uses a number of service providers, who will also have access to your personal information subject to the **Insurer**'s instructions and control.

You have a number of rights in relation to your personal information, including rights of access and, in certain circumstances, erasure.

This section represents a condensed explanation of how the **Insurer** uses your personal information. For more information, the **Insurer** strongly recommends you read its user-friendly Master Privacy Policy, available here: www.chubb.com/benelux-en/footer/privacy-policy.aspx. You can ask for a paper copy of the Privacy Policy at any time, by contacting the **Insurer** at dataprotectionoffice.europe@chubb.com.

The processing of personal data within The Netherlands is also governed by the Code of Conduct "Processing of Personal Data" (Gedragscode "Verwerking Persoonsgegevens") of the Dutch Association of Insurers. You may consult the text of this Code via the website of the Association of Insurers, https://www.verzekeraars.nl/dutch-association-of-insurers, or you can request the Code from the Association of Insurers: Verbond van Verzekeraars, Postbus 93450, 2509 AL Den Haag, telephone +31(0)70-3338500.

Chubb European Group SE is an undertaking governed by the provisions of the French insurance code with registration number 450 327 374 RCS Nanterre. Registered office: La Tour Carpe Diem, 31 Place des Corolles, Esplanade Nord, 92400 Courbevoie, France. Chubb European Group SE has fully paid share capital of €896.176.662 and is supervised by the Autorité de contrôle prudentiel et de résolution (ACPR) 4, Place de Budapest, CS 92459, 75436 PARIS CEDEX 09.
Chubb European Group SE, Netherlands Branch, Marten Meesweg 8-10, 3068 AV Rotterdam, is registered at the Dutch chamber of commerce under number 24353249. In the Netherlands, it falls under the conduct of business rules of the Authority Financial Markets (AFM).

Contact Us

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About Chubb

Chubb is the world's largest publicly traded property and casualty insurer. With operations in 54 countries, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients.

Chubb is distinguished by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. The company serves multinational corporations, mid-size and small businesses with property and casualty insurance and risk engineering services; affluent and high net worth individuals with substantial assets to protect; individuals purchasing life, personal accident, supplemental health, homeowners, automobile and specialty personal insurance coverage; companies and affinity groups providing or offering accident and health insurance programs and life insurance to their employees or members; and insurers managing exposures with reinsurance coverage, handling expertise and local operations globally.

Chubb's parent company is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index.

Chubb. Insured.℠