HDFC ERGO General Insurance Company Limited



VENTURE CAPITAL ASSET PROTECTION POLICY

Completing the Proposal Form

- Please answer all questions in full leaving no blank spaces.
 If you have insufficient space to complete any of your answers, please attach a separate signed and dated sheet and identify the question number concerned.
 This proposal forms part of the Policy Documents

- The liability of insurers does not commence until the proposal has been accepted by Insurers and the same has been duly conveyed to the Proposer.

 The liability of the company does not commence until the acceptance of premium has been realized by the company.

 It is agreed that the whenever used in this proposal form, the term Applicant shall mean the Organisation, all its Subsidiaries and any Private Fund, as defined in the HDFC ERGO Venture Capital Asset Protection Policy ("policy").
- It is agreed that whenever used in this proposal form the definition of the terms 'Claims', 'Policy Period', Defence Costs' or 'Legal Representation Expenses' are in accordance with the policy.

The Venture Capital Asset Protection Coverage Section is written on a Claims made basis. The Coverage Section covers only Claims first made during the Policy Period or any Extended Reporting Period. The limit of liability to pay damages or settlements will be reduced and may be exhausted by the payment of Defence Costs or Legal Representation Expenses.

PLEASE READ THE ENTIRE POLICY AND THE PROPOSAL FORM CAREFULLY.

| | | | | | | | | | | | | | A. G | ENE | RAL | INFO | RM/ | TIOI | ١ | | | | | | | | | | | | | | | |
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| Name of Applicant | | | | | | | | | | | | Т | | | | | | | Т | T | | Т | | | | | | Т | | $\overline{}$ | $\overline{}$ | | | _ |
| Ψρ | | | | | | | (| First I | Name) | | | | | | | | | (Mic | ldle N | lame | e) | | | | | | | | (La | ıst Naı | me) | | | _ |
| Address | | | | | | | | T | | | Т | | | | | | | | | | | | | | | | | | | \top | | | | _ |
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| City | | | | | | | | | | T | T | | | | | | Ť | Ī | | | Pin (| Code | | | Ī | | | | | | | | | |
| Date Established | D D | MM | ΥY | Υ | Υ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Business Form (i) Corporation: (ii) General Partnership: (iii) Limited Partnership: (iv) Limited Liability Compar (v) Other: | ny: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | _ |
| Total number of: General Partner(s) or Manag Limited Partners or Members | ging Memb | ers | | | | | | | | | | | | | | | | | | | | | | | | | | | | _ | | | | _ |
| | | | | | | | | | | | | | | B.M | AN/ | AGEM | ENT | | | | | | | | | | | | | | | | | |
| How often are Board of Direct | ctors/Partr | nership | Mana | gem | ent (| Com | mitte | ee/Tr | ustee | me | eting | js he | eld? | | | | | | | | | | | | | | | | | | | | | |
| Portfolio Company Va Audit Policy Conflicts of Interest Policy Duties of Directors an Investment Policy Distribution Policy Insider Trading How often does the Board of a. Financial Statements | olicy d Officers | /Manaç | gemen | t Co | mmi | ittee/ | Trus | | Prote Portfo | nne Manation ction | ns Prod agen Prod of N | oceo icy nent cess lon-loany | Police for N Publice Sec | cy lew [| orma | tors/F ation ading | | | Peri | od" | | | | | | | | | | | | | | |
| b. Portfolio Company Valuat | mance | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| c. Portfolio Company Valuat d. Insurance | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | _ |
| e. Investment/Lending Strat | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | _ |
| f. Threatened or Actual Litig Is an Advisory Board and/or a. If yes, please provide, full (i) composition: | investmen | nt comm | nittee i : | nvol | ved i | in m | ana | geme | ent de | cisio | on m | akin | • | | | | | | | | | | | | | | | | | | | | Yes | N |
| (ii) roles/ responsibilities:(iii) affiliations: | : | | | | | | | | | | | | | | | | | | | | | | | | | | | | | — | — | | | _ |
| Are members of the Advisory | | ıd/or in\ | vestme | ent c | comn | nitte | e inc | demr | ified l | oy th | ne Ap | plic | ant? | | | | | | | | | | | | | | | | | | | | Yes | N |
| Have there been any change | es in senio | r mana | geme | nt in | the I | last t | five | (5) y | ears? | If y | es, p | leas | e atta | ach f | ull de | etails | | | | | | | | | | | | | | | | | Yes | N |
| Name of Applicant's external | l audit firm | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Has the Applicant replaced it | ts external | audit fi | irm at | any | time | duri | ng t | he la | st thr | ee (| 3) ye | ars? | If ye | s, pl | ease | attac | h ful | deta | ils | | | | | | | | | | | | | | Yes | N |
| Name of Applicant's external | l audit firm | | | | | | | | | | | | | | | | | | | | | | | | | | | | | — | — | | | _ |
| Has the Applicant changed it | ts external | legal c | ounse | l and | d/or l | law f | firm | withi | n the | last | thre | e (3) | yea | rs? If | yes, | pleas | se at | ach t | full d | etai | ls | | | | | | | | | | | | Yes | N |
| Is the Applicant considering to a. If yes, please provide, full (i) composition: (ii) roles/ responsibilities: (iii) affiliations: | l details in | cluding: | : | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | Yes | N |

| | C. PORTFOL | IO COMPANIES | | | |
|--|--|---|---|---|---|
| With respect to Portfolio Companies: | | | _ | | |
| a. Does the Applicant require a hold harmless agree | eement when an investment is made by a Private Fu | ind? | | Yes | No |
| Is unanimous approval of the Applicant's general If no, please attach a description of the investment | | d of Managers, trustee or Board of Directors required fo | r an investment to be made? | Yes | No |
| c. Provide a description of professional services pr | provided by the Applicant to the Portfolio Companies_ | | | | |
| Does the Applicant ever provide any professional ser | ruices to entities that are not Portfolio Companies? | | | Yes | No. |
| If yes, please attach details on how often and under v | | | | 163 | |
| | D. OUTSIDE DIREC | CTORSHIP LIABILITY | | | |
| Does the Applicant secure board representation when If yes, please complete Schedule I of this proposal | n an investment is made by a Private Fund? | | | Yes | No |
| Does the Applicant require that directors & officers lia | ability insurance be in place prior to securing board re | epresentation? | | Yes | No |
| Does the Applicant confirm whether indemnification is | s available from each Portfolio Company for which a | board position has been secured? | | Yes | No |
| Does the Applicant ever maintain board representation of the properties of the second | | g? | | Yes | No |
| Does the Applicant require cover for Outside Director If yes, please complete Schedule J | rship positions on the boards of Portfolio Companies | which have been discontinued prior to the date of this F | roposal form? | Yes | No |
| | E. CRIME | INSURANCE | | | |
| Complete this section only if Crime Insurance coverage | age is requested for the named Applicant and its subs | sidiaries | | | |
| a. Does the Applicant conduct pre employment scr | = : = | | | Yes | No |
| | sure segregation of duties when transferring funds o | r property to another organisation? | | Yes | No |
| Is there segregation of duties with respect to the followa. Opening an account? | owing activities; | | | Yes | No |
| b. Disbursing assets? | | | | Yes | No. |
| c. Signing cheques and authorising payments in ea | excess of ₹10.000 | | | Yes | No |
| d. The handling of securities? | | | | Yes | No |
| - | | | | | Ξ |
| How often are external audits completed? | | | | Yes | No |
| Do external audits include all locations? | | | | Yes | No |
| Explain any 'no' answers by way of attachment | | | | | |
| | F. LIT | IGATION | | | |
| Have there been during the last five (5) years, or are If yes, please attach full details. | there now pending, any suits, claims or proceedings | against any Applicant? | | Yes | No |
| | | | | | |
| Have there been, or are there now pending, any suits officer, general partner, managing general partner, malf yes, please attach full details. | | ed for this insurance in their capacity as either director, trustee, or equivalent executive of any Applicant? | company secretary, | Yes | No |
| officer, general partner, managing general partner, malf yes, please attach full details. Has the Applicant or any person proposed for coverage. | anaging member, member of a Board of Managers, age given notice under the provisions of any prior or or | trustee, or equivalent executive of any Applicant? current venture capital asset protection, directors' & office | ers' liability and | Yes | No. |
| officer, general partner, managing general p | nanaging member, member of a Board of Managers, age given notice under the provisions of any prior or arance policy or similar insurance of facts or circumst | trustee, or equivalent executive of any Applicant? | ers' liability and st any such person? | Yes | No |
| officer, general partner, managing general partner, malf yes, please attach full details. Has the Applicant or any person proposed for coveracompany reimbursement or professional liability insur WITH RESPECT TO QUESTIONS E.1. E.2 AND E. INSURANCE. | nanaging member, member of a Board of Managers, age given notice under the provisions of any prior or or arance policy or similar insurance of facts or circumst 3.3 ABOVE, IT IS AGREED THAT ANY CLAIMS A | trustee, or equivalent executive of any Applicant? current venture capital asset protection, directors' & office ances which might give rise to a claim being made again RISING FROM SUCH SUITS, CLAIMS OR PROCEE | ers' liability and st any such person? DINGS ARE EXCLUDED FROM 1 | Yes THE PRO | No DPOSED |
| officer, general partner, managing general partner, malf yes, please attach full details. Has the Applicant or any person proposed for coveracompany reimbursement or professional liability insur WITH RESPECT TO QUESTIONS E.1. E.2 AND E. INSURANCE. Is the undersigned or any director, company secretar equivalent position in any jurisdiction of any Applicant | nanaging member, member of a Board of Managers, age given notice under the provisions of any prior or a rance policy or similar insurance of facts or circumst. ABOVE, IT IS AGREED THAT ANY CLAIMS A ry, officer, general partner, managing general partner at aware of any fact, circumstance, situation, or wrongs, managing members, members of a Board of Managers, | trustee, or equivalent executive of any Applicant? current venture capital asset protection, directors' & officences which might give rise to a claim being made again RISING FROM SUCH SUITS, CLAIMS OR PROCEE managing member, member of a Board of Managers, to full act involving any Applicant or any Applicant's direct gers, trustees, or holders of an equivalent position in ar | ers' liability and last any such person? DINGS ARE EXCLUDED FROM 1 rustee, or holder of an lart, company secretary, | Yes | No |
| officer, general partner, managing general partners, managing general partners he has reason to believe might result in any future claif yes, please attach full details. | lanaging member, member of a Board of Managers, age given notice under the provisions of any prior or a rance policy or similar insurance of facts or circumst. 3 ABOVE, IT IS AGREED THAT ANY CLAIMS A ry, officer, general partner, managing general partner at aware of any fact, circumstance, situation, or wrongs, managing members, members of a Board of Managim that would fall within the scope of the proposed in | trustee, or equivalent executive of any Applicant? current venture capital asset protection, directors' & officences which might give rise to a claim being made again RISING FROM SUCH SUITS, CLAIMS OR PROCEE managing member, member of a Board of Managers, to full act involving any Applicant or any Applicant's direct gers, trustees, or holders of an equivalent position in ar | ers' liability and list any such person? DINGS ARE EXCLUDED FROM 1 rustee, or holder of an irs, company secretary, y jurisdiction which | Yes THE PRO Yes | DPOSED No |
| officer, general partner, managing general partners, managing general partners he has reason to believe might result in any future claif yes, please attach full details. | lanaging member, member of a Board of Managers, age given notice under the provisions of any prior or a rance policy or similar insurance of facts or circumst. 3 ABOVE, IT IS AGREED THAT ANY CLAIMS A ry, officer, general partner, managing general partner at aware of any fact, circumstance, situation, or wrongs, managing members, members of a Board of Managim that would fall within the scope of the proposed in | trustee, or equivalent executive of any Applicant? current venture capital asset protection, directors' & officences which might give rise to a claim being made again RISING FROM SUCH SUITS, CLAIMS OR PROCEE managing member, member of a Board of Managers, to ful act involving any Applicant or any Applicant's directo gers, trustees, or holders of an equivalent position in an nsurance? | ers' liability and list any such person? DINGS ARE EXCLUDED FROM 1 rustee, or holder of an irs, company secretary, y jurisdiction which | Yes 'HE PRO Yes osition in | No No any |
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| officer, general partner, managing year general partners and general partners, managing general partners, general partners, managing general partners he has reason to believe might result in any future class of year, please attach full details. Has any Applicant or any director, company secretary jurisdiction of the Applicant been involved in: a. Any copyright or patent litigation? b. Any civil or criminal action or administrative production. Any representative actions, class actions, or deilf yes to any of the above please attach full details. WITH RESPECT TO QUESTIONS E.4 AND E.5 AGENERAL PARTNER, MANAGING MEMBER, MEMOF ANY FACT, CIRCUMSTANCE, SITUATION OR VI | lanaging member, member of a Board of Managers, age given notice under the provisions of any prior or a rance policy or similar insurance of facts or circumst. 3 ABOVE, IT IS AGREED THAT ANY CLAIMS A ry, officer, general partner, managing general partner at aware of any fact, circumstance, situation, or wrongs, managing members, members of a Board of Managim that would fall within the scope of the proposed in | trustee, or equivalent executive of any Applicant? current venture capital asset protection, directors' & officences which might give rise to a claim being made again RISING FROM SUCH SUITS, CLAIMS OR PROCEEI managing member, member of a Board of Managers, to full act involving any Applicant or any Applicant's director gers, trustees, or holders of an equivalent position in an ansurance? managing member, member of a Board of Managers, to state or territory security law or regulation? state or territory trade practices or fair trade law? GNED OR ANY DIRECTOR, COMPANY SECRETAR OR HOLDER OF AN EQUIVALENT POSITION IN ANY NILY ARISING THEREFROM SHALL BE EXCLUDED | ers' liability and list any such person? DINGS ARE EXCLUDED FROM 1 rustee, or holder of an irs, company secretary, y jurisdiction which ustee, or holder of an equivalent point is a secretary. Y, OFFICER, GENERAL PARTN | Yes Yes position in Yes Yes Yes Yes Yes Yes ANT IS | No DPOSED No any No N |

PLEASE COMPLETE THE ATTACHED SCHEDULES

H. SCHEDULE OF PRIVATE FUNDS

| | | | | | | | Audited Fina | ncial Information | at Most Recent Fis | cal Year End |
|--------------------------|-----------------------------|---|--|---|----------------|---------------------|--|-------------------------------------|--|----------------------------------|
| Name of Private Funds | Date Created or Acquired | State or Country Principal Operations | Number of Limited Partners, if applicable | Total Committed Capital (in Millions) | Industry Focus | Investment Stage | Total Contributed Capital to Date (in Millions) | Number of Portfolio Companies | Number of Portfolio Companies Written Off | Internal Rate of Return (IRR) |
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This information is attached to and forms a part of the proposal form for Venture Capital Asset Protection policy. It is agreed that insurance is only provided for Private Funds listed above or by attachment.

I. SCHEDULE OF ALL OUTSIDE DIRECTORSHIPS ON PORTFOLIO COMPANIES FOR WHICH COVER IS REQUIRED AS AT THE DATE OF THIS PROPOSAL

| | | | | | | | | | | Audit | ed Financial In Recent Fisca | formation at N | lost |
|--|--------------------------|-----------------------------|---------------------------------|----------------|-----------------------|---|---|--------------------------|----------------------------------|------------------------------------|----------------------------------|--------------------------------|-----------------------------|
| Name of Portfolio Company & of Insured Person appointed to its board | Date Created or Acquired | Total Amount Invested | Current Fair Market Value | % Ownership | Nature of Business | State or Country of Principal Operations | D&O insurance carried by the Portfolio Company. If yes, specify limit | Number of Board Seats | Publicly Traded: Yes or No | Total Revenues (in Millions) | Total Assets (in Millions) | Total Debt (in Millions) | Net Income (in Millions) |
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This information is attached to and forms a part of the proposal form for Venture Capital Asset Protection Policy.
It is agreed that insurance is only provided for the Outside Directorships listed above that constitute Outside Entities in accordance with the policy terms and conditions and any other entity for which the Company agrees to provide Outside Directorship Liability cover by endorsement.

J. SCHEDULE OF OUTSIDE DIRECTORSHIPS ON THE BOARDS OF PORTFOLIO COMPANIES DISCONTINUED PRIOR TO THE DATE OF THIS PROPOSAL FORM

| | | | | | | | | | Au | | Information at I | Most |
|--|-------------------------------|--|-----------------------------|-------------------------------------|-----------------------|--|---|---|-----------------------------------|----------------------------------|--------------------------------|-----------------------------|
| Name of Portfolio Company & of Insured Person appointed to its board | Date Appointed to board | Date Outside Directorship position discontinued | Total Amount Invested | Percent of Ownership Interest | Nature of Business | State or Country of Principal Operation | No. of Board Seats held prior to dis- continuance | Reasons for discontinuing Outside Directorship position (eg. trade sale, IPO, liquidation, other (pls specify) | Total Revenue (in Millions) | Total Assets (in Millions) | Total Debt (in Millions) | Net Income (in Millions) |
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This information is attached to and forms a part of the proposal form for Venture Capital Asset Protection Policy.
It is agreed that insurance is only provided for the Outside Directorships listed above for which the Company agrees to provide Outside Directorship Liability cover by endorsement.

| K. OTHER INFORMATION |
|---|
| Requested Limit(s): |
| With respect to the Applicant (other than proposed Private Funds), please attach the following documents with this proposal: (a) Latest two audited annual financial statements. (b) Latest quarterly financial statements. |
| 3. With respect to each Private Fund proposed for insurance, please attach the following documents with this proposal: (a) Copy of partnership agreement, where applicable. (b) If not included in 2.a., provide list of limited partners and corresponding capital commitments. (c) Copy of private placement memorandum, offering memorandum, prospectus or equivalent. (d) Copy of latest annual and quarterly reports to limited partners, investors or unit holders. (e) Copy of management agreement. |
| 2. Please attach Applicant's current organisational chart. |
| L. FRAUD WARNING |
| This policy shall be voidable at the option of the Company in the event of mis-representation, mis-description or non-disclosure of any material particulars by the Proposer. Any person who, knowingly and with intent to defraud the insurance company or any other person, files a proposal for insurance containing any false information, or conceals for the purpose of misleading, Information concerning any fact material thereto, commits a fraudulent insurance eat, which will render the policy voidable at the sole discretion of the insurance company and result in a denial of insurance benefits. |
| M. ANTI REBATING WARNING |
| As per Section 41 of the Insurance Act 1938, as amended, the practice of rebating is prohibited, as follows: No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance policy in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer. Violations of Section 41 of the Insurance Act 1938, as amended, shall be punishable with a fine which may extend to ₹10 Lakhs. |
| N. PREMIUM DETAILS |
| Amount Rs. Rupees: |
| O. BANK ACCOUNT DETAILS |
| Name of the Bank Account Holder: Bank Account No. |

(Please Specify):

Q. INSURER'S DECLARATION

The undersigned authorised officers of the Applicant declare that to the best of their knowledge and belief the statements set forth herein and all attachments and schedules hereto are true and immediate notice will be given should any of the above information alter between the date of this proposal and the proposed date of inception of the insurance. Although the signing of the proposal does not bind the undersigned, on behalf of the Applicant and its directors and officers, to effect insurance, the undersigned agree that this proposal and all attachments and schedules hereto and the said statements herein shall be the basis of and will be incorporated in the policy should one be issued.

P. SOURCES OF FUND

This proposal must be signed by the Applicant's Chairman of the Board, Managing Director or Chief Executive Director.

MICR Code: (9 digit MICR code number of the bank and branch appearing on the cheque issued by the bank)

*As per the IRDAI, its mandatory that all payments made to the insured only through electronic mode.

Any refund due on the premium payment / any payment/claims will be directly credited to my aforesaid Bank Account.*

IFSC Code: (11 character code appearing on your cheque leaf)

Other:

Business:

| Place | | | | | | | | | | | | | |
|-------|---|---|---|---|---|---|---|---|--|--|--|--|--|
| Date | П | n | M | M | Υ | V | V | V | | | | | |

Name of Bank:

Salary:

Signature

Account: Savings Current

Branch:

Note: This Proposal and all exhibits shall be treated in strictest confidence.