D&O Insurance

Insurance Product Information Document

Company: AIG Europe S.A., Belgian branch **Product: D&O insurance Policy**

AIG Europe S.A., a company under Luxembourg law (R.C.S. B218806). Head office: 35 D Avenue John F. Kennedy, L-1855, Luxembourg. Authorised by the Luxembourg Ministère des Finances and supervised by the Commissariat aux Assurances (CAA - 11 rue Robert Stumper, L-2557 Luxembourg, GD de Luxembourg, Tel.: (+352) 22 69 11 - 1, caa@caa.lu, http://www.caa.lu/.) AIG Europe S.A., Belgium branch office, Pleinlaan 11, 1050 Brussels, Belgium. RPM/RPR Brussels: 0692.816.659. Registered with the National Bank of Belgium (NBB) under the number 3084 (NBB - Berlaimontlaan 14, 1000 Brussels, www.nbb.be.)

This document provides you with an overview of the main points of cover and the specific exclusions of this insurance. This document is neither tailor-made nor based upon your specific needs and the information herein is not exhaustive. You will find all of the detailed information applicable to this insurance in the general and specific terms and conditions of the policy.

What is this type of insurance?

D&O insurance policies cover the liability of the directors & officers of a company to protect them against claims which may arise from the decisions and actions taken within the scope of their regular duties.

What is insured?

- ✓ Your damages and defence costs due to a claim or inquiry against you for your management error as director or officer
- ✓ The damages and defence costs paid by the company to indemnify you as a result of a claim or inquiry against you for your management error as director or officer
- ✓ Your damages and defence costs due to a claim or inquiry against you for a management error made in an outside directorship
- ✓ Your defence costs due to a claim for an environmental violation
- ✓ A number of additional costs due to a claim or inquiry against you for your management error as director or officer:
  - Your reputational recovery costs
  - Your extradition cost, your prosecution costs and your insolvency hearing costs
  - The cost of constitution of bail bond and civil bond
  - Your civil and administrative fines and penalties
  - Your psychological support expenses
  - The travel costs for your family members

The maximum sum insured is determined on a case-by-case basis and is stipulated in the specific and/or general terms and conditions.

What is not insured?

- ✘ Intentional wrongful act or omission
- ✘ Known Facts, Circumstances and Prior Claims
- ✘ Bodily Injury & Property Damage
- ✘ Professional liability
- ✘ Employment-related compensation, benefits or severance
- ✘ Fines and penalties except when insurable by law
- ✘ Taxes except in case of personal liability and insolvency of the company

Are there any restrictions on cover?

- ! Policy Limit as described in the specific conditions.

  The Policy Limit is the nominal amount mentioned in the specific conditions of the policy which sets the maximum indemnification amount, per claim and for the entire policy period, payable by the insurer under the policy.
- ! The deductible is determined on a case-by-case basis and is stipulated in the specific and/or general terms and conditions.
- ! Deductible as described in the specific conditions (for US indemnifiable loss only)

Where am I covered?

- ✓ Worldwide
- ✓ Payment of loss under this policy shall only be made in full compliance with all UN, EU, Belgian, Luxembourg and US trade and economic sanctions, including, but not limited to, sanctions enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC").

What are my obligations?

- Paying the premium
- Answering the proposal form questions in an honest, clear and complete way.
- Provide notice to us in writing about any claims made against you as soon as practicable. You must take all reasonable measures to limit and prevent the consequences of the claim.
- Provide notice to us in writing about circumstances that you reasonably expect to give rise to a claim
- Promptly inform the insurer of any change that could result in a material increase in risk or of any change in risk as defined in the policy

When and how do I pay?

You will receive an invoice after inception and before every renewal date.

You must pay your premium by bank transfer at the latest on the due date mentioned on the payment notice.

When does the cover start and end?

This policy is valid for the policy period stated in the Schedule or the latest issued endorsement and shall, at the end of such policy period, be automatically renewed for a new policy period of 12 months, unless one of the parties cancels the policy at least three months before the annual renewal date.

This is a claims made insurance policy. Cover under this policy is afforded solely with respect to claims first made against an insured during the policy period (or during the discovery period).

Upon cancellation of the contract, except for non payment of the premium, cover is extended to claims made against you and reported to us during a discovery period of 60 months following the effective date of cancellation of this policy, but only within the provisions and limitations of the Belgian Insurance Act of April 4, 2014, and article 142 § 2 in particular, and as specified in the general conditions of the policy.

How do I cancel the contract?

You can cancel your policy, with due observance of a notice period of three months before the annual renewal date, by sending a registered letter to AIG Europe S.A. Belgian branch, Pleinlaan 11, 1050 Brussels.

Termination of the contract is done by registered letter, by bailiff or by delivery of the letter of termination against receipt.