

APPENDIX – DECLARATIONS LETTER SPECIMEN

CFC Underwriting Limited and certain underwriters at Lloyd's as stated in the Declarations page
C/- CFC Underwriting Limited
85 Gracechurch Street
London EC3V 0AA
United Kingdom

Declarations Letter for TLPE Policy No. [■] (the "Policy")

Dear Sirs,

1. Definitions and interpretation

- a) Capitalised terms have the same meaning as attributed to them in the Policy unless stated otherwise.
- b) "Disclosed" means disclosed under the acquisition agreement or disclosed in the Insurance Application.
- c) "Acknowledgements" means any of the acknowledgements set forth in paragraph 2 of this Declarations Letter and "Acknowledgement" means any of them as the context requires.
- d) "Declarations" means the Declarations set forth in paragraph 3 of this Declarations Letter and "Declaration" means any of them as the context requires.
- e) "Insureds" means the Named Insured(s) and Additional Insured(s) and "Insured" means any of them as the context requires.
- f) Each of (i) the Acknowledgements and (ii) the Declarations are severable and distinct from the other Acknowledgements and Declarations respectively.
- g) Where any Insured is a corporate entity or partnership, for the purposes of the Declarations, "Insured" shall refer to the directors or partners of the relevant Insured (as the case may be).
- h) If at any time any of the Acknowledgements or Declarations are determined to be or have become invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining Acknowledgements and / or Declarations shall not in any way be affected or impaired.

2. Acknowledgements

I hereby acknowledge, as of the Inception Date:-

- a) I have read the Acquisition Agreement, the Insured Obligations and the Policy.
- b) The Declarations in this Declarations Letter are required to be given under the terms and conditions of the Policy.
- c) The Underwriters are relying on the Declarations in providing coverage under the Policy.
- d) The Policy is being purchased by the Insureds with full knowledge and acceptance of the terms and conditions without any reliance on any representation, warranty, advice or other statement made by the Underwriters (or the Underwriter's respective representatives including CFC Underwriting Limited) in respect of any legal, tax or accounting implications or requirements in respect of the coverage provided by the Policy.

3. Declarations

I hereby declare, represent and warrant, as of the Inception Date the following:-

- a) None of the Insureds have been charged with a felony which was settled or for which they were found guilty of by a court of competent jurisdiction.
- b) None of the Insureds have any pending criminal charges against them or against an individual who has served in a senior finance role in the Target or the Seller in the past 24 months.
- c) None of the Insureds are aware of any Breach or Loss which has not been Disclosed.



- d) None of the Insureds are aware of any fact, matter or circumstance which is reasonably likely to result in a Breach or Loss other than such facts, matters or circumstances which have been Disclosed.
- e) The information provided in the Insurance Application:
 - (i) is to the best of my Actual Knowledge is true, correct and not misleading in any material respect;
 - (ii) complies with the Insured's duty of disclosure under section 21 of the *Insurance Contracts Act (Cth)*.
- f) I nor to the best of my Actual Knowledge, any other Insured, has committed a Dishonest Act.
- g) None of the Insureds are bankrupt nor have any of them been discharged from bankruptcy in the past 24 months.
- h) None of the Insureds are insolvent.
- i) The Target is not insolvent.
- j) The Seller is not insolvent.

Name of Named Insured

Signature of Named Insured

Dated

Position of Named Insured at Target

Name of Named Insured

Signature of Named Insured

Dated

Position of Named Insured at Target