

Please answer ALL of the following questions.

If more space is needed in order to provide a complete answer to any question, please attach a separate sheet.

1. COVER REQUIRED

(a) Please state identity of party(ies) to be insured:

The Company:

Directors, Officers and Employees of the Company to be insured:

Yes No

Other parties (in respect of whom indemnities have been provided):

(b) Amount of Cover Required:

\$

(c) Period of Cover Required:

from 4.00pm on

to 4.00pm on

2. THE NATURE OF THE TRANSACTION

(a) Please give full details of the offer.

3. THE AMOUNT TO BE RAISED

(a) State the amount if the offer is fully subscribed:

\$

(b) For what purpose is the money being raised:

(c) What percentage of the money raised will go to:

(i) the company

%

(ii) the directors

%

(iii) other parties selling shares

%

4. THE PARTIES

(a) The Director(s):

(b) Any guarantor(s):

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(c) Any Warrantor(s) in addition to the above:

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5. THE WARRANTIES AND INDEMNITIES

Please identify the warranties and indemnities in respect of which cover is required.

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6. TAX

(a) Have tax computations for all accounting periods up to and including that ended prior to the offer been submitted and agreed with the Inland Revenue Department.

Yes No

If No, please advise the latest financial year for which agreement has been obtained:

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- (b) Have the Inland Revenue Department raised any queries or given any notice of any potential claim for tax or disallowances of tax? Yes No

If Yes, please provide details:

7. WARRANTIES AND TAX DEED OF INDEMNITY

- (a) To ensure the accuracy of the content of the above, have the following been consulted:

- (i) Professional Advisers (solicitors, Accountants and Bankers) Yes No
- (ii) Company(s) Management Yes No
- (iii) Company(s) Accountant Yes No
- (iv) Employees where relevant Yes No

Have all parties in (i) to (iv) above seen full copies of the warranties and tax deed of indemnity and the offer document? Yes No

- (b) Was each warranty considered separately and where relevant with other related warranties? Yes No

Were verification notes prepared and considered by each director? Yes No

- (c) Describe the procedure adopted to check the accuracy of each warranty.

- (d) Are any warranties included which the Company is incapable of verifying as being factually covered? Yes No

If Yes, identify the warranties concerned.

8. COMPANY REORGANISATION

- (a) Has there been any reorganisation of the assets or share capital of the Company in the last 10 years? Yes No

If Yes, please provide brief details

9. IDENTITY OF ADVISERS

(a) Solicitors for directors and company:

(b) Solicitors for the offer (if different from (a))

(c) (i) Accountants for the Company

(ii) Accountants for the offer

(iii) Have they reported on the warranted accounts?

Yes

No

(d) Stockbrokers

(e) Actuaries (Pension Scheme)

(f) Financial Advisers

(g) Principal Bankers

10. EXEMPTIONS

(a) Have any exemptions been obtained pursuant to Stock Exchange Listing Regulations?

Yes

No

If Yes, please provide brief details

11. DECLARATION

I/We declare that:

- (a) All information, answers and statements given in this Proposal Form are correct, true and complete in every respect and no information that may be material has been withheld which is likely to affect acceptance of this proposal.
- (b) If accepted by Vero Liability Insurance Limited and a Policy is issued, this Proposal Form shall form the basis of and be incorporated into the Contract of Insurance now being applied for.
- (c) I/We shall undertake to inform Vero Liability Insurance Limited of any material alteration to the above facts, whether occurring before or after the completion of this Contract of Insurance.

I/We understand:

- (a) That Vero Liability Insurance Limited requires this information (which will be retained by Vero Liability Insurance Limited) in order to decide whether to accept this Proposal Form.
- (b) That the Privacy Act 1993 entitles me/us to have access to and request the correction of this information.
- (c) I/We are obliged to advise Vero Liability Insurance Limited of any information which may be material to Vero Liability Insurance Limited's consideration of this application.
Failure to provide any of this information may result in Vero Liability Insurance Limited refusing to provide insurance.
- (d) That the insurance will not be in force until this Proposal Form has been accepted and cover has been confirmed by Vero Liability Insurance Limited.

Signed

Position

Date:

Completion of this Proposal Form does not bind the Company nor Vero Liability Insurance Limited to complete this insurance.

Please attach the following information:

- The Prospectus;
- The underwriting agreement/placing agreement/offer for sale agreement (as appropriate);
- The tax indemnity deed (if separate from the point above);
- The latest audited accounts and (if different) the accounts on which the offer is based;
- A copy of the Auditor's Report;
- Any side agreements relating to the matters mentioned above whether contained in side letters or otherwise;
- The disclosure letter (if any).

Vero Liability Insurance Limited

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