

# Renewal Declaration

**Policyholder:**  
**Reference:**  
**Coverage:** Private equity portfolio liability  
**Renewal Date:**

The above insurance policy is due for renewal soon. This document is the renewal declaration which allows Beazley to renew the insurance.

If the above insurance policy needs to be renewed and the details of the insured have not changed, then the insurance policy will automatically renew.

## A. What are the options?

### A.1 The insurance policy does NOT need to be renewed

Please advise Beazley, as soon as possible, before the renewal date that the policy does not need to be renewed.

### A.2 The insurance policy does need to be renewed

1. If any of the information supplied to Beazley in the Proposal Form has changed, is no longer true or accurate or if any other information about the company has changed and these changes may alter the risk, Beazley must be notified, as soon as possible, to ensure that the quotation accurately reflects the cover that is required.

It is important that Beazley are advised of any changes as the renewal quotation Beazley have offered is based on the accuracy of these statements and information and Beazley may need to change or even withdraw the quotation.

2. If the information remains the same, the insurance will renew automatically at the expiry of your current policy.
3. If different limits are required, then please contact your broker, as soon as possible and prior to renewal, to ensure that these are reflected in your cover.

## B. Has anything changed?

Please check the following information supplied to Beazley is accurate:

1. The assets of the Company as specified in their most recent consolidated financial statement (or latest management accounts if the consolidated financial statements are not available) have not increased or decreased by more than 25% when compared to the assets specified in the consolidated financial statements (or latest management accounts if the consolidated financial statements are not available) of the Company for the previous year. Please confirm total assets.

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2. There has not been a change of control; or the Policyholder has not consolidated with or merged into or sold 25% or more of its assets to any other person or entity or group of persons and/or entities acting in concert.
3. A Claim, Insured Event or a fact or circumstance has not been notified under the expiring policy;
4. The Company has not undertaken a public offering of or registration of any equity securities or an acquisition, merger or transaction which results in the securities of the Company becoming traded on any public stock exchange.
5. Any two or all of the following persons of the Policyholder have not resigned, been replaced or have had their position terminated:
  - the Chief Executive Officer;
  - the Chief Financial Officer;
  - the Chairman.
6. The renewal of the policy by Beazley would not be in violation of any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions laws or regulations of the European Union, United Kingdom or United States of America

The renewal of the policy is based on the information being true and accurate.

### **Declaration**

All the statements and information in this renewal declaration and proposal form with any oral or written statements provided to us are true, complete and not misleading.

It is agreed that all oral or written statements provided by the Insured or on their behalf are incorporated into the contract when the policy is issued and have been relied on by Beazley.

The Insured agree that they will inform Beazley of any material changes to the information supplied on this renewal declaration and the proposal form prior to the inception date of the insurance and Beazley may withdraw or modify any terms accordingly. Beazley will not provide any indemnity in respect of liability arising from such material change unless Beazley have agreed in writing to accept the altered risk.

For any questions please contact your Broker.

#### Beazley contact details

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The logo for Beazley, featuring the word "beazley" in a bold, lowercase, serif font. A horizontal line is positioned directly beneath the text.