

PROPOSAL FORM

Comprehensive Management Liability

1. The proposal form must be completed and signed by a Director or the Company Secretary of the proposer company who is duly authorised by the proposer to do so.
2. Completing and signing this proposal form does not bind SHA to enter into a contract of insurance
3. A legal duty is owed to the insurers to disclose all facts, matters, or circumstances known or reasonably expected to be known to the proposer or any proposed insured person which are material to or which may influence the insurer in the consideration and judgement of the risk being proposed, its acceptance and the particular terms upon which it may be underwritten by the insurers.
4. The proposal form is not exhaustive, which means that after evaluating your answers, we might have additional questions. If there is insufficient space in this questionnaire to provide answers or information, please use additional sheets
5. By completing and signing this proposal form, you accept and acknowledges that you have read and fully understood its contents and their possible effect in relation to the contract of insurance that may be entered into as a consequence.
6. Please attach the following information to the proposal form, as is applicable:
 - Audited financial statements as at last latest year end.
 - Details of any Joint Venture arrangements / partnership agreements
 - Expiry policy and wording, in order that we can revert with comparable quotation. Premium information may be redacted
7. The Directors and Officers Liability policy is a 'claims made' liability insurance policy. It only provides cover if a claim is made against the insured, by some other person, during the period of insurance.

1. Company Overview

1.1 Please provide general information about your company:

Company name	NATIONAL DEVELOPMENT AGENCY		
Principal address	26 WELLINGTON ROAD, PARKTOWN		
Postal address	PO BOX 31959, BRAAMFONTEIN 2193		
Phone number	011 018 5500		
Vat registration number	NOT VAT VENDOR		
Company registration number	N/A		
Website	www.nda.org.za		
Type of organisation	<input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Personal Liability Company – Inc. <input type="checkbox"/> State Owned Company – SOC	<input type="checkbox"/> Private Company – (Pty) Ltd <input type="checkbox"/> Public Company – Ltd <input type="checkbox"/> Non-Profit Company – NPC	
Date of Incorporation and subsequent re-registration/ name changes	1998		
Financial year end	31 MARCH		

Principal activities

THE NDA IS ESTABLISHED TO PROVIDE GRANTS TO CIVIL SOCIETY ORGANISATIONS TO IMPLEMENT POVERTY ERADICATION PR

Total Annual Revenue	R 223 500	Total annual asset value	R 63 217 000
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Please attach a copy of the audited financial statements as at last latest year end

If exempt from submitting audited financial statements in terms of section 30 (7) of the Companies Act 2008 please provide full details of exemption and alternative arrangements in place

1.2 Who is our main contact regarding this risk assessment

Name	Mr. MPHUMELELI ZUNGU		
Position	RISK MANAGER		
Phone Number	011 018 5500	Email Address	mphumeleliz@nda.org.za

1.3 Are subsidiaries to be included (with a shared limit)?

 YES NO

If YES, please provide details (attach additional pages if necessary):

Name	% Owned	Date created/acquired	Country of incorporation
N/A			

For the rest of proposal form, questions must be answered in a way to disclose information pertaining to subsidiaries also.

Insurers will not be held liable for the proposer's failure to comply with local insurance regulations in territories outside of South Africa in which they operate. Accordingly claims payment will be in local territory only if non-admitted coverage is permissible. Claims payment will be subject to legal permissibility of coverage in territory

1.4 Is the proposer party to any joint venture arrangement or partnership agreement? YES NO
If YES, please attach details.

2. Details of ownership

2.1 Is the proposer itself a subsidiary? YES NO

If YES, name the ultimate holding company:

2.2 Shareholder details:

- a) Total number of shareholders
 - b) Total number of shares issue
 - c) Total number of shares held by directors (both direct & beneficial)
 - d) % Voting share held by directors
 - e) Details of any shareholder owning more than 25% of the shares
- N/A

2.3 On which public exchange are securities of the proposer traded?

- Not publically traded (specify): JSE Main Board JSE AltX Foreign exchange / Other

Specify (country, stock exchange and type of listing):

N/A

2.4 Does the proposer utilise means to monitor and verify the trading activity of its directors, officers and employees to ensure compliance with the company's insider trading policy?

Not traded YES NO

2.5 Does the proposer have corporate policies with respect to directors, officers and employees ability to purchase or sell the company's shares, including the ability to exercise share options

Not traded YES NO

If YES, how often are these policies reviewed and circulated? Who monitors compliance?

3. Corporate Structure

3.1 Other than in response to a change of accounting standards has the proposer ever restated its financial results? YES NO

If YES, please provide details:

3.2 Have all revenue recognition/share options and accounting practices been approved by the external auditor? YES NO

3.3 During the last three (3) years:

- a) has the name of the proposer changed? YES NO
- b) has any acquisitions or merger involving the proposer taken place? YES NO
- c) has any subsidiary company been sold or ceased trading? YES NO
- d) has the capital structure of the proposer changed? YES NO
- e) has any rights issue taken place? YES NO
- f) has the proposer changed its external auditors or legal advisers? YES NO
- g) has the proposer received any investor complaints? YES NO
- h) are there any material recommendations by regulatory authority, by whom the proposer is regulated, outstanding or not implemented at present following a regulatory visit? YES NO
- i) any directors and / or executive officers of the proposer resigned or been replaced? YES NO

If yes, to any of the above questions, please provide details

3.4

a) Has the Proposer any acquisition, tender offer or merger pending or under consideration? YES NO

- b) Is the Proposer aware of any proposal relating to its acquisition by another company? YES NO
- c) Is the Proposer intending a new public offering of debt or equity securities within the next 12 months? YES NO

If yes, to any of the above questions, please provide details

- 3.5 Do any management, directors, officers or employees hold any of the following?
Outside Board positions (e.g. sit on any non-subsidiary company boards)? YES NO
- If YES, is coverage for such position required? YES NO
- Were these appointments at the written behest of the Company? YES NO
- If NO please note that cover may not be automatic for these appointments.
If YES, underwriters may require to see Financial Reports and Accounts of these Companies.*

3.6 Health and Safety:

- a) Does the Company have policies and procedures in place to ensure compliance with relevant health and safety legislation? YES NO
- b) Does the company employ a dedicated health and safety officer? YES NO

If NO please provide full details on how this risk is managed

AN OCCUPATIONAL HEALTH AND SAFETY COMMITTEE SYSTEM.

- c) Details of any reportable incidents in the past 3 years

NONE

- 3.7 Does the Company have policies and procedures in place to ensure compliance with relevant environmental impairment / pollution regulation? YES NO

If NO please provide full details on how this risk is managed

4. North America

(United States of America, being the 50 States of the Union plus the District of Columbia, Canada and any territory operating under the laws of or subject to the jurisdiction of courts of the aforementioned territories)

- 4.1 Does the proposer have any assets in North America? YES NO

If YES, please provide the total gross assets in North America

- 4.2 Does the proposer have any stock, shares or debentures, debt instruments or commercial paper in North America in North America? YES NO

If YES,

- a) Are such stocks, shares or debentures publicly traded? YES NO
 If YES, list the Exchange or market that such stock, shares or debentures are listed and ticker symbol

- b) If any stocks or shares are traded in form of ADRs / GDR's:
 i. Sponsored (if so, by whom) or unsponsored
 ii. Percentage traded as a total of issued share capital
 iii. The number of ADR shareholders

- c) What percentage of market capitalisation is traded in the form of ADR's?
 d) What percentage of total issued share capital of the Company is owned by U.S. citizens?
 e) On what date was the last offer/tender/issue made?

N/A

- f) Was the offering subject to The US Securities Act of 1933 and/or The Securities Exchange Act of 1934? YES NO
 g) Has a 20-F filing been made to the USA regulatory authorities
 If YES, when was the last time and for which period YES NO

- h) Has the Company been subject to an SEC enforcement action or IRS enforcement action in the past 3 years YES NO
 If YES, please provide details

- i) Does the SEC or IRS have any inquiries or requests to the Company pending YES NO
 If YES, please provide details

4.3 Please provide details of any local D&O policies:

NONE

5. Previous Losses and Existing Circumstances

- 5.1 Has any insurance of this nature even been cancelled by any insurer? YES NO
 If YES, please provide details

- 5.2 Have any claims ever been notified under a directors insurance policy? YES NO
 If YES, please provide details

5.3 Are there any pending or prior claims or circumstances against anyone who will be covered under this insurance in their capacity as director of the proposer or any other company? YES NO

If YES, please provide details

5.4 Has the proposer or any of its directors and officers and employees involved in or ever been involved in any of the following:

- Anti-competitive behaviour YES NO
- Any wilful breach of trust or wilful misconduct proceedings YES NO
- Been ineligible or disqualified from holding a fiduciary position YES NO
- Exceeded their authority YES NO
- Employment related dispute YES NO

If YES, please provide details

6. Insurance History and Requirements

6.1 Details of current D&O insurance:

Limit of Indemnity

Excess

Date of Expiry

Retroactive cover

Please attach expiry policy and wording, in order that we can revert with comparable quotation. Premium information may be redacted

6.2 Coverage requirements (Limit of Indemnity (R 1,000,000 to R 500,000,000))

Option 1 R 5000 000 Option 2 R 10 000 000 Option 3

6.3 Extensions required (always subject to the policy terms, conditions and exclusions):

- Additional Excess Limit** ^{AP, SLA}
Upon exhaustion of the policy limit of indemnity, Insurers will pay to or on behalf of each Director of the Company an additional limit of liability
- Aggregate Restatements** ^{AP}
In the event of reduction in whole or in part of the Limit of Indemnity specified in the Schedule by reason of payment of claims including costs and expenses the Limit of Indemnity shall be automatically reinstated as to the amount of such reduction.
- Bilateral Discovery Period** ^{AP}

The Insured shall have the right to a Discovery period of 12 months following the effective date of non-renewal

- Company Securities** ^{AP,XS}
Policy is extended to indemnify the Company against all sums for which the Company becomes legally obligated to pay on account of any Securities Claim made against the Company by reason of any Wrongful Act committed or alleged to have been committed by the Company
- Civil Fines And Penalties** ^{SL}
The Insurers shall pay on behalf of the Insured any civil fines and penalties imposed on such Insured by law following an official investigation, examination, inquiry or like proceeding.
- Environmental Impairment Defence Costs and Environmental Impairment Shareholder Derivative Claims** ^{AP,SL}
Insurers agree to indemnify the Insured in respect of costs and expenses incurred in the defence of any claim brought by any person or entity, in consequence of Environmental Impairment occurring
- Occupational Health And Safety** ^{SL}
Policy extends to include all defence costs and legal representation expenses arising from any claim or investigation alleging a breach of the Occupational Health and Safety Act No 85 of 1993, or Mine Health and Safety Act 29 of 1996.
- Remove "Major Shareholder Exclusion"** ^{AP}
- Remove "Insured Vs Insured Exclusion"** ^{AP}
- Remove "Failure To Purchase And Maintain Insurance Exclusion"** ^{AP}
- Tax Extension** ^{SL}
Policy shall extend to include a Director's loss arising from their personal liability for unpaid taxes where the Company has become insolvent
- North America Extension** ^{AP,XS}
The indemnity, which includes defence costs, applies in accordance with the law and procedure applicable anywhere in the world including North America

AP = attracts additional premium

XS = attracts an each and every claim excess

SL = sub-limited and included in overall policy limit

SLA = sub-limited and operates in addition to limit

7. Declarations

- a. I/We declare that the above statements are true and complete.
- b. At the present time, other than as stated above, I/We have no reason to anticipate any claim being brought against me/us that would constitute a claim under the Insurance now being renewed or applied for.
- c. I/We declare that in the event of this being a renewal of a policy currently insured via Stalker Hutchison Admiral for and on behalf of Santam Limited that there have been no material alterations to the risk as submitted to underwriters originally, and if a new application that all material facts have been disclosed.
- d. I/We agree that this declaration shall form, together with the proposal form, the basis of the contract between me/us and the Insurers, and that I/We are properly authorised to sign this declaration.
- e. I/We acknowledge that the information submitted in this proposal form may be protected by data protection legislation, such as the Protection of Personal Information Act 2013 (POPI) and accordingly hereby consent to the use of such information by SHA on behalf of Santam Ltd (the Insurer) to:-
 - i. Verify the information disclosed herein against any other source;
 - ii. Communicate with you directly should you request us to and in accordance with relevant regulatory requirements;
 - iii. Compile non-personal statistical information to assist in assessing similar risks;

- iv. Assess the risk to be underwritten and, if a Policy of Insurance is issued pursuant to and based upon such information, that said information may be used at a later stage to assess any future claims that I/We may have against any such Insurances issued by SHA on behalf of Santam Ltd;
- v. Transmit your personal information to any affiliate, subsidiary or re-insurer so that we can provide insurance services to you and to enable us to further our legitimate interests including statistical analysis, reinsurance and credit control;
- vi. Transmit your personal information to any third party service provider who has a need to know such information in order to perform functions relating to your Policy;
- vii. Share your personal information on the SAIA policyholder database for the combatting of insurance fraud and improved evaluation of risks.

f. I/We further acknowledge that this consent clause will remain in force even if your Policy is cancelled or lapses

Due to SHA's FSCA Licensing status and in light of the requirements set out in the Protection of Personal Information Act 2013 (POPI) we are not strictly speaking allowed to contact you directly and would generally communicate with you via your broker. However there may be instances where we may need to contact you directly in order to advise you of important matters relating to your Policy. Therefore please indicate below how you prefer to be contacted in the unlikely that we should need to contact you directly."

SMS Email Phone Mobile Post

Full Name

SOLOMON SHINGANGE

Capacity

FINANCE MANAGER

Signature

Shingange

Date

21/10/2020