

OUR TERM OF BUSINESS

PT. Howden Insurance Brokers Indonesia is committed to provide a high standard of professional service to our Clients and have therefore prepared this agreement to ensure that our Clients have a thorough understanding of the scope and limitations of our service. Please read this document carefully and contact us immediately if there is anything which you don't understand or with which you ("our Client") disagree.

ABOUT US

PT. Howden Insurance Brokers Indonesia is an insurance broker and our permitted business is advising, and arranging all types of non-life and life insurance products on behalf of our Clients.

PT. Howden Insurance Brokers Indonesia is a subsidiary of Howden Broking Group Limited, established in the United Kingdom.

Howden Insurance Brokers Limited is a subsidiary of the Hyperion Insurance Group Limited.

SCOPE OF OUR SERVICE

Negotiation and Placing

We will discuss with you or your representatives your insurance requirements, including the scope of cover and limits to be sought and cost. We will endeavour to satisfy your insurance requirements but we will only provide cover upon you or your representative's explicit instructions whether oral or written.

During the course of the placement of your insurance we will endeavour to keep you informed of the progress of our negotiations and identify any inability to obtain the coverage sought by you. We will use reasonable endeavours to implement your insurance programme, subject to available Insurers, before the intended date of inception, renewal or extension of cover (whichever is appropriate).

We will provide you with information about the insurance cover being recommended to you to enable you to decide whether to accept the insurance cover available. As your insurance intermediary we will answer any questions you may have on the proposed cover, its benefits, restrictions, exclusions and conditions. Once you have made your decision we will provide you with a copy of the full policy wording when received from Insurers.

Servicing and Claims

Unless otherwise agreed we will send you documentation confirming the basis of the cover secured on your behalf, including details of the Insurers

with a debit note or premium billing, where applicable, showing separately all the amounts payable. The dates that the money is due together with any penalties for late payment will be clearly stated to you.

We will forward any policy documents, if applicable, and any amendments or endorsements to your policy after it is received from the Insurer and as soon as reasonable practicable.

Except where we specifically agree with you or, because market practice determines otherwise, we will provide our claims handling services during the policy period for the policies placed by us. Our claims handling services include, upon receiving the required information from you, the notification of the claim or circumstances to Insurers; representing you in the resolution of the claim and arranging the collection and/or settlement of the claim in accordance with market practice and your policy terms and conditions.

Where claims are dealt by you with Insurers directly we will provide advice and support as requested.

Further, our claims handling services will cease where we are satisfied that you have instructed another entity or broker to represent you with regards to the placement and servicing of your insurance programme.

Claim payments will be made by Insurers directly to your bank account and we will follow up with Insurers to ensure that claims are paid expediently. However, we will be under no obligation to pay or advance any claim funds to you.

YOUR RESPONSIBILITIES

Proposal Forms

For certain classes of insurance you may be required to complete a proposal form, questionnaire or similar document. We will provide guidance but we are not able to complete the document for you. Where Insurers do not require a proposal form to be completed we will issue you with a statement of material facts. It is your responsibility to ensure that this statement is accurate and should any of these material facts change it is your responsibility to inform us of changes immediately.

Disclosure of Information

You are responsible for providing us with the information we request from you to enable us to seek the cover sought. We will not be responsible for any consequences which may arise from any delay or failure by you to do so. You remain responsible for any decision you make.

Further, all information which is material to your coverage requirements or which might influence Insurers in deciding to accept your business, finalising the terms to apply and/or the cost of cover must be disclosed. There is no duty on Insurers to make enquiries for you. Failure to make such disclosures allows Insurers to void the policy.

This duty of disclosure applies equally at renewal of your policies and on taking out new insurance policies. Please discuss with us if you have any doubts about what is material or have any concerns that we may not be aware of material information.

Your Policy

You are responsible for reviewing the evidence of insurance cover to confirm that it accurately reflects the cover, conditions, limits and other terms that you require. Particular attention should be paid to any policy conditions and warranties, as failure to comply may invalidate your coverage, even if the breach has no direct bearing on a particular claim. If there are any discrepancies you should consult us immediately.

Claims

You are responsible for notifying claims or potential circumstances that may give rise to a claim in a timely manner. To ensure full protection under your policy or similar documentation, immediately after you receive your documentation, you should familiarise yourself with coverage conditions or other procedures relating to claims and to the notification of those claims.

Failure to adhere to the notification requirements particularly the timing of claims notification, as set out in the policy document, may entitle Insurers to deny your claim. In presenting a claim it is your responsibility to disclose all facts which are material to the claim.

Average condition and under-insurance

Please note that many insurance policies are subject to the Condition of Average.

This means that if the sum or limit insured is less than it should be (underinsured), then the Condition of Average will reduce the net amount you will receive from any valid claim, in direct proportion to the amount of underinsurance.

You should therefore ensure that the amount stated in the policy is the full value at risk, in accordance with the basis of indemnity as agreed in the policy.

Change in Circumstance

You will advise us as soon as reasonably practicable of any changes in your circumstances that may affect the

services to be provided by us or the cover provided under your insurance policies.

Provision of Information

All activities undertaken by us as outlined in this document are provided by us for your exclusive use and all data, recommendations, proposals, reports and other information provided by us in connection with our services are for your sole use. You agree not to permit access by any third party to this information without our express written permission. We reserve our right to take action to protect proprietary information.

Payment of Premium

You will provide settlement with cleared funds of all monies due in accordance with the payment date(s) specified in our debit note or other relevant documentation. Failure to meet the payment date may lead to Insurers suspending or cancelling your policy with effect from the inception date. We are under no obligation to pay premium(s) by the payment date to Insurers on your behalf.

GENERAL

Remuneration

Our remuneration will be either a fee as agreed with you and/or brokerage which is a percentage of the insurance premium paid by you and allowed to us by the Insurer with whom the insurance contract is placed. You are entitled to ask us to explain the detail of our remuneration at any stage.

Brokerage and fees are earned for the policy period and we will be entitled to retain all fees and brokerage in respect of the full policy period in relation to policies placed by us.

Market Security

We will endeavour to place your insurances with an Insurer or market that is financial sound.

However, we will not in any circumstances act as an Insurer nor will we guarantee or otherwise warrant the solvency or continued solvency of any Insurer or market or its ability or willingness to pay claims, return premiums or meet its other financial obligations.

As a consequence the decision regarding the suitability of any Insurer or market rests with you. If you have any concerns regarding any Insurers chosen for your insurance requirements you must advise us as soon as possible and we will discuss them with you. In the circumstances where at your request cover is placed with a market that we do not recommend we will insist upon a disclaimer being signed to this effect.

Additionally, you should note that your liability to pay the premium under any policy you instruct us to arrange, whether in full or pro rata, remains under policies even when a participating Insurer becomes insolvent.

Treating you fairly

We always aim to treat you fairly. This means that we will always endeavour to:

- Conduct our business with due skill, care and integrity;
- Never put ourselves in a position where our primary duty to you is compromised. If such a situation were to arise, then we would act in accordance with our Conflicts of Interest policy. A copy is available upon request.
- Deal with any complaint sympathetically and independently of the colleague to whom the complaint is directed.

Confidentiality

We will treat any information in our possession which relates to your business as confidential. It will be necessary, however, for us to disclose information that you consider confidential to Insurers or other parties, when acting on your behalf, where we reasonably consider such information to be material to the risks being covered.

Likewise, we may disclose to third parties certain industry wide statistics or other information which may include information relating to you. Any sensitive information will be handled appropriately and information specific to you will not be identified without your consent.

Electronic Communications

We may communicate with each other by electronic mail, sometimes attaching further electronic data. By consenting to this method of communication we and you accept the inherent risks (including the security risks of interception of or unauthorised access to such communications, the risks of corruption of such communications and the risks of viruses or other harmful devices).

Notwithstanding that we and you have reasonable virus checking procedures on our system you will be responsible for virus checking all electronic communications sent to you. You will also be responsible for checking that messages received are complete. In the event of a dispute neither of us will challenge the legal evidential standing of an electronic document and our electronic system shall be deemed the definitive record of electronic communications and documentation.

Data Protection

We respect the privacy of our Clients and will treat all personal information relating to you in accordance with the Data Protection Act 1998. By agreeing to this Agreement, you consent to us handling your information.

Complaints

Should you have any cause for complaint about our services please raise the matter in the first instance with the person who handles your account.

Alternatively, you may access www.howdenindonesia.com/complaint to lodge your complaint via online platform, and we duly process your complaint normally 2-7 days since your complaint received, and will deal with it in accordance with our Complaints Policy.

Governing Law

This Agreement, which sets out the terms of our relationship with you, will be governed by and construed in accordance with Indonesian Law and any dispute arising under it shall be subject to the exclusive jurisdiction of the Indonesian courts.

Termination of this Agreement

Subject to the following provision, this Agreement shall remain in full force for an indefinite term. Each of us may terminate this Agreement at any time without liability to the other by giving the other Party not less than 30 days written notice. We shall be entitled to terminate this Agreement with immediate effect by giving written notice to you if we have reason to believe that you are in material breach of this Agreement.

Each of us shall be entitled to terminate this Agreement with immediate effect by giving written notice to the other if that other Party:

- Becomes the subject of voluntary or involuntary rehabilitation or liquidation proceedings (save for the purposes of amalgamation or insolvent re-organisation) or becomes the subject of any action of bankruptcy or makes or proposes any composition with its creditors or otherwise acknowledges its insolvency; or
- Has its authority or permission revoked by its regulatory authority, where such revocation materially, as a result of or in connection with, impacts upon the insurance transactions which are carried out under this Agreement.

Each of us may terminate this Agreement where such arises in accordance with the provisions of the section on Prevention of Force Majeure.

We may terminate this Agreement where such right arises in accordance with the provisions of the section on Prevention of Financial Crime.

With effect from termination (whatever the reason for termination) we shall have no further obligation to perform any services for you and all sums payable by you shall become due and payable.

We shall be entitled to all fees and commissions that have been paid or are due to be paid for insurances already placed.

Document and information retention

For some types of insurance it is possible to make a claim long after its expiry date and therefore we recommend that you retain copies of all your insurance documents safely. We will retain information you supply and insurance documents in accordance with the applicable legal and regulatory requirements, but, thereafter, reserve the right to destroy all such records.

Force majeure

Neither of us shall be in breach of this Agreement not liable for any delay or non-performance of its obligations under this Agreement arising from or attributable to acts, events, omissions or accidents beyond its reasonable control (a "Force Majeure Event") provided that the Party affected gives prompt notice in writing to the other of the nature and extent of such Force Majeure Event and uses all reasonable endeavours to mitigate the effect of the Force majeure event, to carry out its obligations under the Agreement in any way that it reasonably partake and to resume the performance of its obligations as soon as reasonably possible.

Either of us may terminate this Agreement by giving 14 days' written notice to the other if such Force Majeure Event continues for more than 3 months. On the expiry of this notice period, this Agreement will terminate. Such termination shall be without prejudice to both rights (including termination rights) in respect of any breach of this Agreement occurring prior to such termination.

Responsibilities under the Anti-Money Laundering and Anti-Bribery and Corruption Legislation Indonesian Anti-Money Laundering regulations require us to obtain evidence of the identity of Clients for whom we act at the start of a business relationship. Usually, we will require you to fill out and sign a standard form and

return it to us with various supporting documents as stated in the form.

Neither Party shall be involved in the offering, promising or giving of any financial or other advantage to any person in breach of any law against bribery (including without prejudice to the generality of the foregoing the United Kingdom bribery Act 2010). The Parties shall insofar as required to do so, and whether or not either Party is an associated person of the other for the purposes of the United Kingdom Bribery Act 2010, maintain on an on-going basis its own anti-corruption/bribery policies and procedures, to prevent corruption/bribery offences and will enforce them where applicable.

We are obliged to report evidence or suspicion of financial crime to the relevant authorities at the earliest reasonable opportunity and may be prohibited in law from disclosing any such report to you.