

**BY COMPLETING THIS APPLICATION YOU ARE APPLYING FOR COVERAGE WITH  
FEDERAL INSURANCE COMPANY (THE "COMPANY")**

**NOTICE: THE VENTURE CAPITAL ASSET PROTECTION INSURANCE POLICY PROVIDES CLAIMS MADE COVERAGE, WHICH APPLIES ONLY TO "CLAIMS" FIRST MADE DURING THE "POLICY PERIOD," OR ANY APPLICABLE EXTENDED REPORTING PERIOD. THE LIMIT OF LIABILITY TO PAY DAMAGES OR SETTLEMENTS WILL BE REDUCED AND MAY BE EXHAUSTED BY "DEFENSE COSTS," AND "DEFENSE COSTS" WILL BE APPLIED AGAINST THE DEDUCTIBLE AMOUNT. IN NO EVENT WILL THE COMPANY BE LIABLE FOR "DEFENSE COSTS" OR THE AMOUNT OF ANY JUDGMENT OR SETTLEMENT IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY. READ THE ENTIRE APPLICATION CAREFULLY BEFORE SIGNING.**

**APPLICATION INSTRUCTIONS**

1. Whenever used in this Application, the term "Applicant" shall mean the Parent Organization.
2. Include all requested underwriting information and attachments. Provide a complete response to all questions and attach additional pages if necessary.

**A. GENERAL INFORMATION:**

1. a. Name of Applicant:

\_\_\_\_\_

b. Address of Applicant:

\_\_\_\_\_  
(Street Address)

\_\_\_\_\_  
(City)

\_\_\_\_\_  
(State)

\_\_\_\_\_  
(Zip Code)

c. Web Address:

\_\_\_\_\_

2. Officer designated, as agent of the Applicant and all Insured Persons, to receive any and all notices from the Insurer or its authorized representative(s) concerning this insurance:

\_\_\_\_\_  
Name of Officer/Partner/Member

\_\_\_\_\_  
Title of Officer/Partner/Member

3. Total number of:

General Partner(s) or Managing Members \_\_\_\_\_

Limited Partners or Members \_\_\_\_\_

**B. MANAGEMENT**

1. Have there been any changes in senior management within the last Policy Period?  YES  NO

**If yes,** please provide, on a separate sheet, full details.

2. Has the Applicant changed the Certified Public Accounting firm that prepares its independent audited financial statements within the last Policy Period?  YES  NO

**If yes**, please provide, on a separate sheet, reasons for making such change.

3. Has the Applicant changed its outside counsel and/or law firm within the last Policy Period?  YES  NO

**If yes**, please provide, on a separate sheet, reasons for making such change.

4. Is the Applicant considering the formation of any new Private Fund(s) within the next twelve (12) months?  YES  NO

**If yes**, please provide, on a separate sheet, the anticipated size and investment focus for each such Private Fund(s).

---

**C. OUTSIDE DIRECTORSHIP LIABILITY**  
**(Complete only if requesting Outside Directorship Liability Coverage)**

Please provide, on a separate sheet, the following:

1. A list of all Portfolio Companies for which board representation has been secured, and
2. Undated directors and officers liability insurance information for each Portfolio Company.

---

**D. PAST ACTIVITIES**

1. Have there been during the last Policy Period, or are there now pending, any suits, claims or proceedings against this Applicant, Private Fund or any subsidiaries?  YES  NO

**If yes**, please provide, on a separate sheet, full details.

2. Have there been during the last Policy Period, or are there now pending, any suits, claims, or proceedings against any person proposed for this insurance in their capacity as either director, officer, general partner, managing general partner, managing member, member of a Board of Managers, governor, or equivalent executive of this Applicant, or any Private Fund, Organization or any subsidiary proposed for insurance?  YES  NO

**If yes**, please provide, on a separate sheet, full details.

3. Has the Applicant, Private Fund, Organization or its subsidiaries, or any director, officer, general partner, managing general partner, managing member, member of a Board of Managers, governor, or equivalent executive of this Applicant, during the last Policy Period, been involved in:
- a. Any antitrust, copyright or patent litigations?  YES  NO
  - b. Any civil or criminal action or administrative proceeding involving a violation of any federal or state security law or regulation?  YES  NO
  - c. Any civil or criminal action or administrative proceeding involving a violation of any federal or state antitrust or fair trade law?  YES  NO
  - d. Any representative actions, class actions, or derivative suits?  YES  NO

**If yes** to any of the above, please attach, on a separate sheet, full details.

## E. SCHEDULE OF SUBSIDIARIES CREATED/ACQUIRED WITHIN THE LAST POLICY PERIOD

If none, check here:

Please provide, on a separate sheet, the following for each Subsidiary created or acquired within the last Policy Period.

- |                             |  |
|-----------------------------|--|
| a. Name of Subsidiary       | f. Nature of business                            |
| b. Date created or acquired | g. Total revenues at most recent fiscal year end |
| c. Domestic or foreign      | h. Total assets at most recent fiscal year end   |
| d. State of incorporation   | i. Net income at most recent fiscal year end     |
| e. Percent of ownership     |  |

---

## F. SCHEDULE OF PRIVATE FUNDS CREATED/ACQUIRED WITHIN THE LAST POLICY PERIOD

If none, check here:

Please provide, on a separate sheet, the following for each Private Fund created or acquired within the last Policy Period.

- |   |  |
|---|--|
| a. Name of Private Fund                     | g. Investment stage                          |
| b. Date created or acquired                 | h. Total contributed capital to date         |
| c. State or country of principal operations | i. Number of Portfolio Companies             |
| d. Number of limited partners               | j. Number of Portfolio Companies written off |
| e. Total committed capital                  | k. Internal rate of return                   |
| f. Industry focus                           |  |

---

## G. SCHEDULE OF PORTFOLIO COMPANIES CREATED/ACQUIRED WITHIN THE LAST POLICY PERIOD

If none, check here:

Please provide, on a separate sheet, the following for each Portfolio Company created or acquired within the last Policy Period.

- |   |  |
|---|--|
| a. Name of Portfolio Company                | h. Number of board seats                         |
| b. Date created or acquired                 | i. Publicly traded - yes or no                   |
| c. Total amount invested                    | j. Total revenues at most recent fiscal year end |
| d. Current fair market value                | k. Total assets at most recent fiscal year end   |
| e. Percent of ownership                     | l. Total debt at most recent fiscal year end     |
| f. Nature of business                       | m. Net income at most recent fiscal year end     |
| g. State or country of principal operations |  |

---

## H. OTHER INFORMATION

1. With respect to the Applicant and Subsidiaries (other than proposed Private Funds), please attach the following documents with this Application:
  - a. Latest two audited annual financial statements.
  - b. Latest quarterly financial statements.
2. With respect to each Private Fund proposed for insurance, please attach the following documents with this Application:
  - a. Copy of latest audited annual financial statement.
  - b. Copy of latest quarterly report to limited partners/members

- c. If created or acquired within the last Policy Period:
  - i. Copy of fund agreement, including any and all amendments.
  - ii. If not included in c.i., provide list of limited partners/members and corresponding capital commitments.
  - iii. Copy of private placement memorandum or offering memorandum or equivalent.
- 3. With respect to Portfolio Companies proposed for outside directorship liability insurance, please attach the following documents with this Application:
  - a. List of Portfolio Company directorship positions, including board observer positions, for each general partner and/or managing member.
  - b. Updated Directors & Officers liability insurance information.
- 4. Please attach Applicant's current organizational chart.

---

#### I. MATERIAL CHANGE:

If there is any material change in the answers to the questions in this Application before the policy inception date, the **Applicant** must immediately notify the Company in writing, and any outstanding quotation may be modified or withdrawn.

---

#### J. NOTICES:

The **Applicant's** submission of this Application does not obligate the Company to issue, or the **Applicant** to purchase, a policy. The **Applicant** will be advised if the Application for coverage is accepted. The **Applicant** hereby authorizes the Company to make any inquiry in connection with this Application.

**Notice to Arkansas, Louisiana, Maryland, Minnesota, New Mexico and Ohio Applicants:** Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false, fraudulent or deceptive statement is, or may be found to be, guilty of insurance fraud, which is a crime, and may be subject to civil fines and criminal penalties.

**Notice to Colorado Applicants:** It is unlawful to knowingly provide false, incomplete or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory agencies.

**Notice to District of Columbia, Maine, Tennessee and Virginia Applicants:** It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or a denial of insurance benefits.

**Notice to Florida and Oklahoma Applicants:** Any person who, knowingly and with intent to injure, defraud or deceive any employer or employee, insurance company, or self-insured program, files a statement of claim containing any false or misleading information is guilty of: a felony (in Oklahoma) or a felony of the third degree (in Florida).

**Notice to Kentucky Applicants:** Any person who, knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any false information, or conceals for the purpose of misleading, information concerning any material fact thereto, commits a fraudulent insurance act which is a crime.

**Notice to New Jersey Applicants:** Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

**Notice to Oregon and Texas Applicants:** Any person who makes an intentional misstatement that is material to the risk may be found guilty of insurance fraud by a court of law.

**Notice to New York and Pennsylvania Applicants:** Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to: a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation (in New York) or criminal and civil penalties (in Pennsylvania).

---

**K. DECLARATION AND SIGNATURE:**

The undersigned authorized agents of the person(s) and entity(ies) proposed for this insurance declare that to the best of their knowledge and belief, after reasonable inquiry, the statements made in this Renewal Application and in any attachments or other documents submitted with this Renewal Application are true and complete. The undersigned agree that this Renewal Application, such attachments and other documents, and all other signed applications submitted by the **Applicant** to the Company for the proposed insurance or any other insurance contract of which the proposed insurance is a direct or indirect renewal or replacement shall be the basis of the insurance policy should a policy providing the requested coverage be issued; that all such materials shall be deemed to be attached to and shall form a part of any such policy; and that the Company will have relied on all such materials in issuing any such policy.

The information requested in this Renewal Application is for underwriting purposes only and does not constitute notice to the Company under any policy of a Claim or potential Claim.

This Renewal Application must be signed by the chief executive officer and chief financial officer of the Parent Organization acting as the authorized representatives of the person(s) and entity(ies) proposed for this insurance.

Date	Signature	Title
_____	_____	<u>Chief Executive Officer, Chairman of the Board Of Directors or Managing Partner/Member</u>
_____	_____	<u>Chief Financial Officer</u>

<p><u>Produced By:</u> Agent: _____ Agency: _____</p> <p>Agency Taxpayer ID or SS No.: _____ Agent License No.: _____</p> <p>Address (Street, City, State, Zip): _____</p> <p><u>Submitted By:</u> Agency: _____</p> <p>Taxpayer ID or SS No.: _____ Agent License No.: _____</p> <p>Address (Street, City, State, Zip): _____</p>
--

A Policy cannot be issued unless the RENEWAL APPLICATION is properly signed and dated.

NOTE: The RENEWAL APPLICATION and all attachments shall be treated in strictest confidence.