

This English version was translated from Vietnamese
**PROFESSIONAL INDEMNITY & CIVIL
LIABILITY INSURANCE WORDING**

*(The Vietnamese Original version was issued in accordance with the
Decision No.: 03QĐ/BH-PAC-12 dated September 21, 2012 of Phu Hung Assurance Corporation)*

This is a Claims made form. The coverage afforded under this Policy is limited to liability for only those Claims that are first made against the Insured and reported to **PHU HUNG Assurance** while the Policy is in force.

PHU HUNG Assurance agrees with the Named Insured, set forth in the Schedule made a part hereof, in consideration of the payment of the premium and reliance upon the statements in the application which is deemed to be a part of this Policy (hereinafter referred to as the "Policy" or "Insurance") and subject to the Limit of Liability, exclusions, conditions and other terms of this Policy

I. INSURING AGREEMENTS

A. Coverage

1. Professional Liability Insurance To pay on behalf of the Insured Damages and Claims Expenses which the Insured shall become legally obligated to pay because of any Claims or Claims first made against any Insured and reported to **PHU HUNG Assurance** during the Policy Period arising out of any negligent act, error or omission of the Insured in rendering of, or failure to render Professional Services.
2. Public Liability To pay on behalf of the Insured Damages and Claims Expenses which the Insured shall become legally obligated to pay because of any Claim or Claims first made against any Insured and reported to Insurer during the Policy Period for Bodily Injury or Property Damage to which this Insurance applies, caused by an Accident.

B. Defense and Settlement

1. **PHU HUNG Assurance** shall have the right but not the duty to defend, subject to the Limit of Liability, any Claim against the Insured seeking payment under the terms of this insurance, even if any of the allegations of the Claim are groundless, false or fraudulent.
2. Damages and Claims Expenses shall be applied against the Excess.
3. **PHU HUNG Assurance** shall have the right to make any investigation they deem necessary, including, without limitation, investigation with respect to the application and statements made in the application and with respect to coverage.
4. If the Insured refused to consent to any settlement or compromise recommended by **PHU HUNG Assurance** and acceptable to the Claimant and elects to contest the Claim, **PHU HUNG Assurance's** liability for any Damages and Claims Expenses shall be limited to the amount for which any Claim, could have been settled, less the remaining Excess, plus the Claims Expenses incurred up to the time of such refusal, or the applicable Limit of Liability, whichever is less, and **PHU HUNG Assurance** shall have the right to withdraw from the further defence thereof by tendering control of said defence to the Insured.
5. It is further provided that **PHU HUNG Assurance** shall not be obligated to pay any Damages or Claims Expenses, or to undertake or continue defence of any suit or proceeding after the applicable limit of **PHU HUNG Assurance's** liability has been exhausted by payment of Damages or Claims Expenses or after deposit of the applicable Policy limit in a court of competent jurisdiction, and that upon such payment, **PHU HUNG Assurance** shall have the right to withdraw from the further defence thereof by tendering control of said defence to the Insured.

II. PERSONS INSURED

Each of the following is an Insured under this insurance to the extent set forth below:

1. Any person designated in the Schedule but solely with respect to the Professional Services undertaken;
2. Any partnership, firm or association designated in the Schedule and any partners, directors, officers or any other employee but solely with respect to the Professional Services, undertaken;
3. Any person who previously qualified as an Insured under 2. above prior to the termination of the required relationship with the Named Insured, but solely with respect to the Professional Services undertaken on behalf of the Named Insured;
4. The estate, heirs, executors, administrators, assigns and legal representatives of any Insured in the event of such Insured's death, incapacity, insolvency or bankruptcy, but only to the extent that such Insured would otherwise be provided with coverage under this insurance;
5. A joint venture, but solely for Damages and Claims Expenses relating only to the Interest of the Named Insured designated in the Schedule.

III. TERRITORY/JURISDICTION

The insurance afforded by this Policy applies in the country(ies) stated in the Schedule.

IV. EXCLUSIONS

1. Exclusions applicable to Coverage I.A.1.- Professional Liability

The coverage under this insurance does not apply to Damages or Claims Expenses incurred with respect:

- a) To any Claim arising out of any criminal, dishonest, fraudulent or malicious act, error or omission of any Insured, committed with actual, criminal, dishonest, fraudulent or malicious purpose or intent. However, notwithstanding the foregoing, the insurance afforded by this Policy shall apply to Claims Expenses incurred in defending any such Claim or circumstance which might lead to a Claim, but shall not apply to any Damages which the Insured might become legally obligated to pay.
- b) To any Claim arising out of Personal Injury, including but not limited to bodily injury, mental anguish or sickness, disease or death of any person, or to injury to or destruction of any tangible property, including the loss of use thereof, but this exclusion shall not apply to any Claim arising out of the rendering or failure to render Professional Services by the Insured.
- c) To any Claim arising out of the insolvency or bankruptcy of any Insured or of any other entity including but not limited to the failure, inability, or unwillingness to pay Claims, losses, or benefits due to the insolvency, liquidation or bankruptcy of any such individual or entity.
- d) To any Claim arising out of any Insured's activities as a trustee, partner, officer, director or employee of any employee trust, charitable organisation, corporation, company or business other than that of the Named Insured.
- e) To any Claim arising out of any acts, errors, or omissions that took place prior to the effective date of this insurance, if any Insured on the effective date knew or

could have reasonably foreseen that such acts, errors or omissions might be expected to the basis of a Claim.

- f) To any Claim arising out of plagiarism, infringement of copyright or trademark or patent.
- g) Any obligation for which the Insured may be held liable under any employment related law, statute, ordinance or regulation, including, but not limited to, unemployment compensation or disability benefits law.
- h) The ownership, maintenance, operation, use, loading or unloading of any motor vehicle, trailer, watercraft or aircraft.
- i) The wilful violation of any law, statute, ordinance or regulation of government or agencies thereof.
- j) Property syndication, real estate investment trusts, construction management, banking and property development activities of the Insured.
- k) The sale of management of property owned by the Insured or by any firm under common ownership with the Insured, EXCEPT:
 - (i) For Claims made against the Insured by any third party; or
 - (ii) For Claims made against the Insured by other owner(s) of real estate properties in which the Insured and their spouse(s) or children hold an equity interest. However, **PHU HUNG Assurance** shall pay only a percentage of the total amount necessary to satisfy the Claim which is equal to the percentage of the subject property or properties owned by party(ies) other than the Insured and their spouse(s) or , children.
- l) To any Claim which is or could have been indemnifiable under Insuring Agreement I.A.2.

2. Exclusions applicable to Coverage I.A.2. - Public Liability

The coverage under this insurance does not apply to Damages or Claims Expenses incurred with respect:

- a) to any Claim arising out of the manufacturing or distribution of products.
- b) To any Claim arising out of the rendering of or failure to render Professional Services by the Named Insured or by any person or organization for whose acts or omissions the Named Insured is legally responsible.
- c) To any Claim arising out of loss of use of tangible property which has not been physically injured or destroyed.
- d) To Property Damage to work performed by or on behalf of the Named Insured arising out of the work or any portion thereof, or out of materials, parts or equipment furnished in connection therewith.
- e) To any Claim arising out of Personal Injury or Property Damage arising out of ownership, maintenance, operation, use, loading or unloading of:
 - (i) any automobile owned or operated by or rented or loaned to any Insured; or
 - (ii) any other Automobile operated by any person in the course of their employment by the Named Insured;

But this exclusion does not apply to the parking of any Automobile on premises owned by, rented to or controlled by the Named Insured or the ways immediately adjoining, if such Automobile is not owned by or rented or loaned to any Insured.

- f) To any Claim arising out of Property Damage to:
 - (i) property owned or occupied or rented to the Insured; or
 - (ii) property used by the Insured; or
 - (iii) property in the care, custody or control of the Insured or as to which the Insured is for any purpose exercising physical control.
- g) To any Claim arising out of any obligation for which the Insured or any carrier as their Insurer may be held liable under unemployment compensation or disability benefits law, or under any similar law.
- h) To any Claim arising out of Personal Injury to any employee of the Named Insured arising out of and in the course of his employment by the Named Insured or to any obligation of the Named Insured to indemnify another because of damages arising out of such injury.
- i) To any Claim arising out of Personal Injury or Property Damage resulting from the use of force expected or intended from the standpoint of the Named Insured; however, this exclusion does not apply to Personal Injury resulting from the use of reasonable force to protect persons or property.
- j) To any Claim directly or indirectly arising out of:
 - (i) The actual alleged or threatened discharge, dispersal, release or escape or failure to detect the presence of "pollutants" including but not limited to solid, liquid, gaseous or thermal irritants or contaminants, including asbestos, smoke, vapour, soot, fumes, acids, alkalis, chemicals and waste (waste includes materials to be recycled, reconditioned or reclaimed); or
 - (ii) Any governmental or regulatory directive or request that the Insured or anyone acting under its direction or control test for, monitor, clean up, remove, contain, treat, detoxify or neutralize said "pollutants".

3. Exclusions applicable to Coverages I.A.1.- Professional Liability and I.A.2. - Public Liability

The coverage under this insurance does not apply to Damages or Claims Expenses incurred with respect:

- a) To any Claim by one Insured under this insurance against another Insured under this insurance.
- b) To any Claim made by:
 - (i) Any organization that is or was either wholly or partly managed by the Insured; or
 - (ii) Any organization that either wholly or partly does or did own or manage the Insured; or
 - (iii) Any Partner, Director, Stockholder or employee of any organization described in (i) or (ii) above; or
 - (iv) Any other Insured;

Unless said Claim derives from a party unrelated to those set forth above and is not otherwise excluded by the provisions of this Policy.

- c) To any Claim or circumstance which might lead to a Claim in respect of which any Insured has given notice to **PHU HUNG Assurance** of any other policy in force prior to the effective date of this Policy.

- d) To any Claim arising out of libel or slander or other defamatory or disparaging material, or a publication of an utterance in violation of an individual's right of privacy.
- e) To any Claim arising from:
 - (i) The failure to buy or maintain any form of insurance policy, surety ship or bond; or
 - (ii) Under Insurance or the inadequacy of any insurance policy purchased.
- f) To any Claim arising out of relating to any liability assumed by any Insured under any contract or agreement, whether written or oral, including but not limited to any express warranties or guarantees, or estimates of Cost, unless such liability would have attached to the Insured in the absence of such agreement.

If a Retroactive Date is applicable to this coverage it will appear in the Schedule and the following exclusion shall apply:
- g) To any Claim or circumstance that might lead to a Claim arising out of any act, error or omission which took place, or is alleged to have taken place, prior to the Retroactive Date as set forth in the Schedule.
- h) To any Claim for loss of money, currency or negotiable instruments.

V. CONDITIONS

Definitions: Whether used in this Policy:

1. Accident means an event or happening, including continuous or repeated exposure to substantially the same general harmful conditions, which involves one or more persons or entities, and which results in Personal Injury or Property Damage.
2. Automobile means a land motor vehicle, trailer or semitrailer designed for travel on public roads (including any machinery or apparatus attached thereto).
3. Claim means:
 - a) Professional Liability: a demand received by any Insured for compensation for Damages, including the service of suit or institution of arbitration proceedings against the Insured.
 - b) Public Liability: a notice received by any Insured of an intention to hold the Insured responsible for an Accident involving this Policy and shall include the service of suit or institution of arbitration proceedings against the Insured.
4. Claims Expenses means:
 - a) fees charged by a lawyer designated by **PHU HUNG Assurance**; and
 - b) all other fees, Costs and expenses resulting from the investigation, adjustment, defence and appeal or a Claim, suit or proceeding arising in connection therewith, if incurred by **PHU HUNG Assurance**, or by the Insured with the written consent of **PHU HUNG Assurance**.

Claim Expenses does not include any salary, overhead or other charges by the Insured for any time spent in co-operating in the defence and investigation of any Claim or circumstance which might lead to a Claim notified under this insurance.
5. Costs means the total cost to the Named Insureds with respect to operations performed for such Named Insureds during the Policy Period by independent

contractors of all work let or sublet in connection with each specific project, including the cost of all labour, materials and equipment furnished, used or delivered for use in the execution of such work, whether furnished by the owner, contractor or subcontractor, including all fees, allowances, bonuses or commissions made, paid or due.

6. Damages means, wherever used in this Policy, a monetary judgment, award or settlement and does not include:
 - a) Fines, exemplary or punitive damage, statutory or other penalties, trebled or other multiple
Damages imposed pursuant to statute or regulation or any exemplary or punitive Damages of whatsoever kind imposed pursuant to statute or regulation; or
 - b) Judgments or awards deemed uninsurable by law.
7. Personal Injury means, wherever used in this Policy:
 - a) Bodily injury, sickness or disease including death resulting therefrom sustained by any person; or
 - b) False arrest, detention or imprisonment, wrongful entry or eviction or other invasion of private occupancy, malicious prosecution or humiliation except when maliciously inflicted by, at the direction of, or with the consent or acquiescence of the Insured; or
 - c) The publication or utterance of libel or slander or other defamatory or disparaging material, or a publication or utterance in violation of an individual's right of privacy except when maliciously published or uttered by, at the direction of, or with the consent or acquiescence of the Insured.
8. Policy Period means, wherever used in this Policy, the period from the inception date of this Policy to the Policy expiration date as set forth in the Schedule or its earlier termination date, if any.
9. Professional Services means, wherever used in this Policy, those services which are conducted by, through or under the direction of the Insured as a security consultants and/or as more properly listed in the application or supplemental application and are not excluded by endorsement.
10. Property Damage means, wherever used in this Policy, physical injury to or destruction of tangible property, including consequential loss of use thereof, or loss of use of tangible property which has not been physically injury or destroyed provided such loss of use is caused by an Accident.

VI. LIMIT OF LIABILITY

1. The liability of **PHU HUNG Assurance** for Damages shall not exceed in the aggregate for all Claims under this Policy the sum stated as the Limit of Liability stated in the Schedule except that, subject to the provisions of the Policy, **PHU HUNG Assurance** will in addition pay Claims Expenses incurred in the defence or settlement of any Claim up to but not exceeding in the aggregate for all Claims an amount equal to the Limit of Liability stated in the Schedule.
2. All Claims made against the Insured shall, unless they arise from acts, errors or omission that are totally different and totally unrelated, be regarded as one aggregated Claim and **PHU HUNG Assurance's** total liability under this Policy for anyone and all aggregated Claims shall not exceed the Limit of Liability stated in the Schedule except that, subject to the provisions of the Policy, **PHU HUNG**

Assurance will in addition pay the Claims Expenses incurred in the defence or settlement of anyone aggregated Claim up to but not exceeding in the aggregate for all aggregated Claims an amount equal to the Limit of Liability stated in the Schedule.

VII. EXCESS

The Excess amount stated in the Schedule shall be satisfied by payments by the Insured of damages resulting from all Claims first made against the Insured during the Policy Period as a **condition** precedent to the payment by Insurer of any amounts hereunder. Insurer shall be liable only for amounts of Damages in excess of such Excess subject to Insurer's total liability not exceeding the limit set forth in the Policy. The Insured shall make direct payments within the Excess to appropriate other parties designated by **PHU HUNG Assurance**. The Excess shall apply to Claims Expenses.

VIII. OTHER INSURANCE

This insurance shall apply in excess of any other valid and collectible insurance available to any Insured, unless such other insurance is written only as specific excess insurance over the. Limit of Liability of this Policy.

IX. NOTICE OF CLAIM, OR CIRCUMSTANCE THAT MIGHT LEAD TO A CLAIM

1. If any Claim is made against the Insured, the Insured shall immediately forward to Insurer' every demand, notice, summons or other process received by him or his representative.
2. If during the Policy Period the Insured first becomes aware of any act or omission that could reasonably be the basis for a Claim it must give written notice to Insurer during the Policy Period of:
 - a) the specific act, error or omission; and
 - b) the injury or damage which may result or has resulted from the act, error or omission;and
 - c) the circumstance by which the Insured first became aware of the act, error or omission. Any subsequent Claim made against the Insured which is the subject to the written notice shall be deemed to have been made at the time written notice was first given to Insurer.
3. A Claim shall be considered to be reported to **PHU HUNG Assurance** when notice is first given to Insurer of the Claim or of an act, error or omission which could reasonably be expected to give rise to a Claim.
4. All Claims arising out of the same, continuing or related services shall be considered a single Claim and deemed to have been made at the time the first of three related Claims is reported to Insurer and shall be subject to one Limit of Liability,
5. If any Insured shall make any Claim under this Policy knowing such Claim to be false or fraudulent, as regards amount or otherwise, the Policy shall become null and void and all coverage hereunder shall be forfeited.

X. ASSISTANCE AND CO-OPERATION OF THE INSURED

The Insured shall co-operate with **PHU HUNG Assurance** in all investigations, including investigations regarding the application and coverage under this Policy

and, upon **PHU HUNG Assurance's** request, assist in making settlements, in the conduct of suits and in enforcing any right of contribution or indemnity against any person or organization other than an employee of any Insured who may be liable to the Insured because of acts, errors or omissions with respect to which insurance is afforded under this Policy; and the Insured shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses, The Insured shall not, except at the Insured's own Cost, admit liability, make any payment, assume any obligation, incur any expense, enter into any settlement, stipulate to any judgment or award or otherwise dispose of any Claim without the of consent of **PHU HUNG Assurance**

XI. ACTION AGAINST INSURER

No action shall lie against **PHU HUNG Assurance** unless, as a condition precedent thereto, there shall have been full compliance with all terms of this insurance, nor until the amount of the Insured's obligation to pay shall have been finally determined either by judgment or award against the Insured after actual trial or arbitration or by written agreement of the Insured, the Claimant and **PHU HUNG Assurance**.

Any person or organization or the legal representative thereof who has secured such judgment, award or written agreement shall thereafter be entitled to make a Claim under this Policy to the extent of the insurance afforded by this Policy. No person or organization shall have any right under this insurance to join **PHU HUNG Assurance** as a party to an action or other proceeding against the Insured to determine the Insured's liability, nor shall **PHU HUNG Assurance** be impleaded by the Insured or his legal representative.

Bankruptcy or insolvency of the Insured or of the Insured's estate shall not relieve **PHU HUNG Assurance** of its obligations hereunder.

XII. SUBROGATION

In the event of any payment under this insurance, **PHU HUNG Assurance** shall be subrogated to all the Insured's rights of recovery therefore against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights.

XIII. CHANGES

Notice to any agent or knowledge possessed by any agent or by any other person shall not effect a waiver or a change in any part of this insurance or stop **PHU HUNG Assurance** from asserting any right under the terms of this insurance; nor shall the terms of this insurance be waived or changed, except by endorsement issued to form a part of this insurance, signed by Insurer.

XIV. MERGERS AND ACQUISITIONS

The Named Insured shall be required to give written notice to **PHU HUNG Assurance** prior to the completion of a merger or acquisition by or of the Named Insured and Insurer expressly reserve the right to demand a premium adjustment if this insurance is to remain in force subsequent to any merger or acquisition.

XV. ASSIGNMENT

The interest hereunder of any Insured is not assignable. If the Insured shall die or be adjudged incompetent, such insurance shall cover the Insured's legal

representative as the Insured as would be permitted by this Policy.

XVI. SINGULAR FORM OF A WORD

Whenever the singular form of a word is used herein, the same shall include the plural when required by context.

XVII. ENTIRE CONTRACT

By acceptance of this Policy the Insured agrees that the statements in the Schedule and application are his agreements and representations, that this insurance is issued in reliance upon the truth of such representations and that this Policy embodies all agreements existing between the Insured and **PHU HUNG Assurance** relating to this insurance.

XVIII. WAR AND CIVIL WAR EXCLUSION CLAUSE

Notwithstanding anything to the contrary contained herein this insurance does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public local authority.

XIX. SERVICE OF SUIT

1. It is agreed that in the event of the failure of Insurer herein to pay any amount claimed to be due under this insurance, Insurer herein, at the request of the Named Insured, will submit to the jurisdiction of a court of competent jurisdiction within Vietnam. This Condition does not constitute and should not be understood to constitute an agreement by Insurer that an action is properly maintained in a specific forum, nor may to be construed as a waiver of Insurer's rights to commence an action to a court of competent jurisdiction in Vietnam, to remove an action to a Vietnamese District Court, or to seek a transfer of a case to another court as permitted by the laws of Vietnam, all of which rights **PHU HUNG Assurance** may expressly reserve. It is further agreed that service of process in such suit may be made upon **PHU HUNG Assurance's** representative, designated in the Schedule, and that in any suit instituted against anyone of them upon this contract, Insurer will abide by the final decision of such court in the event of any appear.
2. **PHU HUNG Assurance's** representative, designated in the Schedule, is authorized and directed to accept service of process on behalf of Insurer in any such suit and/or upon the request of the Named Insured to give written undertaking to the Named Insured that they will enter a general appearance upon Insurer's behalf in the event such a suit shall be instituted. Further, pursuant to any statute of any state, territory or district of Vietnam which makes provision therefore, Insurer herein hereby designate the Superintendent, Commissioner or Director of Insurance or other officer specified for the purpose in the statute or his successor or successors in office, as their true and lawful attorney upon whom may be served any lawful process in any action, suit or proceeding instituted by or on behalf of the Named Insured or any beneficiary hereunder arising out of this contract of insurance, and hereby designate the ;' Insurer's representative, designated in the Schedule, as the person to whom the said officer is authorized to mail such process or a true copy thereof.

XX. SEVERAL LIABILITY NOTICE

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.