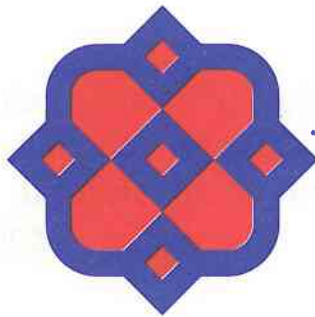


STAMP DUTY PAID

**PROFESSIONAL INDEMNITY
INSURANCE POLICY**



**Malaysia
National
Insurance**

Incorporated in Malaysia under the Companies Act, 1965

This policy should be carefully read to ensure that it is in accordance with your requirements. The Insurer should be notified immediately if any corrections are to be made.

**MASTER POLICY
DPI-439000212-03**

Malaysia National
Insurance Sdn Berhad
Floors 19-25, Menara PNB
201A Jalan Tun Razak
50400 Kuala Lumpur

Telephone: 03-2617311
Facsimile: 03-2618010
Cable: MALAYINSUR
Telex: MNIKL MA 30624

WHEREAS

Certain Members of the Malaysian Bar who engage in Private Practice as Lawyers are required in terms of Rules promulgated under the Legal Profession Act 1976 as amended by the Legal Profession (Amendment) Act 1992 to carry approved insurance against civil liability arising out of the conduct of such Practice.

AND WHEREAS

The Malaysian Bar Council (hereinafter referred to as "the Bar Council") acting for or on behalf of its Members has designated The Insurers to be the sole providers of the requisite insurance

THIS MASTER POLICY WITNESSES that it is agreed between the Malaysian Bar Council and the Insurers as follows:

1. This Master Policy shall come into operation on 1st July 1994 and in the absence of Notice of Discontinuation it shall endure from that date until 30th June 1995 and annually thereafter.
2. Insurers do hereby agree with the Master Policyholder set forth in the Schedule hereto that in consideration of the premium, they will provide insurance (the terms of which are as specified in the document entitled "Certificate of Insurance" which is attached hereto) to each member of the Master Policyholder who during the Period of Insurance set forth in the Schedule hereto has purchased coverage under this Master Policy (hereinafter each such member is referred

to as the "Insured") for the Period of Coverage set forth in the Certificate of Insurance which has been issued to such Insured under this Master Policy and which is in the form of the document entitled "Certificate of Insurance" attached hereto. The Period of Coverage provided to each Insured under this Master Policy is subject to all the terms of this Master Policy and to the Sum Insured, sub-limits, benefits and deductible set forth in the Certificate of Insurance and Annexure 1.

3. This Master Policy may be cancelled by the Master Policyholder on 30th June, 1995 and annually thereafter by giving the Insurers not less than six months notice and by surrender of this Master Policy to the Insurers or by mailing by registered or certified mail, or by sending by facsimile, to the Insurers written notice stating when thereafter the cancellation shall be effective. This Master Policy may also be cancelled by the Insurers by mailing or by registered or certified mail, or by sending by facsimile, to the Master Policyholder at the address of the Master Policyholder, as shown in the Schedule to this Master Policy, written notice stating when, not less than six months thereafter, the cancellation shall be effective.
4. The Limit of Indemnity under any Certificate of Insurance so issued shall not be less than the Minimum Mandatory Limit of Indemnity specified in Annexure I and the Insured's Contribution and the Premium thereon shall be modified by the rating factors, if applicable.

The Limit of Indemnity including the mandatory cover shall not exceed RM 5,000,000 each and every claim.

5. From 1st July 1994 the Bar Council shall require applicants for Sijil Annual to produce proof of insurance under this Master Policy.

6. The Minimum Mandatory Limits of Indemnity the Insured's Contribution and the Premiums and other terms applicable to Mandatory and Optional covers shall not be varied during the course of any Calendar Year but shall be reviewed prior to 30th June 1995 and annually thereafter, or on such date as the Parties hereto shall agree.
7. The Insurers agree to indemnify under this Master Policy any Retired Lawyer who was covered under a Certificate of Insurance issued under this Master Policy for a minimum period of 12 months and who retired whilst insured under this Master Policy.

Provided that

1. Indemnity shall be given only in respect of claims first made against the Retired Lawyer during the subsistence of this Master Policy.
2. No indemnity shall be given in respect of work undertaken by the Retired Lawyer whilst not in possession of a valid Practice Certificate.
3. Indemnity shall be provided on the basis applicable to Sole Practitioners save that no Premium shall be payable.
4. No pro-rata return premium shall be payable for any unexpired period.

8. The Insurers agree to indemnify under this Master Policy any office holder, member or employee of the Malaysian Bar Council and/or any of its committees for the period of the Master Policy. Provided that:
 1. Indemnity shall be given only in accordance with the terms of the Certificate of Insurance.
 2. The Indemnity shall not exceed over all those covered by this clause RM1,000,000 in the aggregate
 3. No premium shall be payable
9. This Master Policy and the Annexures hereto shall be read as one document and interpreted in accordance with the law of Malaysia.
10. "The Insurers" means the Insurance Companies specified below contracting severally for the proportion of liability and premium set against their individual names:

<u>Insurers</u>	<u>Proportion/Percentage</u>
Malaysia National Insurance Sdn Bhd	34.5556%
Sun Alliance Insurance (M) Sdn Bhd	19.8413%
American Home Assurance Co. Ltd	19.0476%
Sime AXA Assurance Berhad	4.0000%
Hong Leong Assurance Berhad	3.9682%
Nusantara Worldwide Insurance (M) Sdn Bhd	1.5873%
Aetna Universal Insurance Sdn Bhd	2.0000%
The Malaysian Co-operative Insurance Society Ltd	3.0000%
Talasco Insurance Sdn Bhd	2.0000%
The People's Insurance Co(M) Sdn Bhd	10.0000%

11. "The Brokers" means

ANTAH SEDGWICK CHARTERED INSURANCE BROKERS SDN BHD
23rd Floor
Bangunan MAS
Jalan Sultan Ismail
50250 Kuala Lumpur
Malaysia

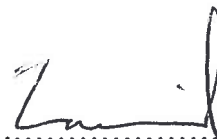
SIGNED on behalf of The Insurers in accordance with the authorisation granted by them



.....
General Manager

At Kuala Lumpur on this17th..... day ofNovember..... 1994.

And for and on behalf of The Malaysian Bar



.....
President

At Kuala Lumpur on this day of 1994.

SCHEDULE

Policy No. DPI-439000212-03

The name and address of the Master Policyholder.

The Malaysian Bar Council (hereafter referred to as the Bar Council) on behalf of its Members as may be declared.

No. 5, Jalan Tun Perak, 50050 Kuala Lumpur

The risk, interest, location and sum insured hereunder

As attached wording

The premium various as agreed with Insurers.

The Period of Insurance from 1st July 1994 to 30th June 1995 both days inclusive, and for such further period or periods as may be mutually agreed upon.

Dated in KUALA LUMPUR the 17th November 1994

masterpol/vh/ms

ANNEXURE I

THE MALAYSIAN BAR PROFESSIONAL INDEMNITY INSURANCE SCHEME

Number of Lawyers	Mandatory Limit	Deductible	Number of Lawyer	Mandatory Limit	Deductible
1	250,000	2,500	31	1,750,000	77,500
2	300,000	5,000	32	1,800,000	80,000
3	350,000	7,500	33	1,850,000	82,500
4	400,000	10,000	34	1,900,000	85,000
5	450,000	12,500	35	1,950,000	87,500
6	500,000	15,000	36	2,000,000	90,000
7	550,000	17,500	37	2,000,000	92,500
8	600,000	20,000	38	2,000,000	95,000
9	650,000	22,500	39	2,000,000	97,500
10	700,000	25,000	40	2,000,000	100,000
11	750,000	27,500	41	2,000,000	100,000
12	800,000	30,000	42	2,000,000	100,000
13	850,000	32,500	43	2,000,000	100,000
14	900,000	35,000	44	2,000,000	100,000
15	950,000	37,500	45	2,000,000	100,000
16	1,000,000	40,000	46	2,000,000	100,000
17	1,050,000	42,500	47	2,000,000	100,000
18	1,100,000	45,000	48	2,000,000	100,000
19	1,150,000	47,500	49	2,000,000	100,000
20	1,200,000	50,000	50	2,000,000	100,000
21	1,250,000	52,500	51	2,000,000	100,000
22	1,300,000	55,000	52	2,000,000	100,000
23	1,350,000	57,500	53	2,000,000	100,000
24	1,400,000	60,000	54	2,000,000	100,000
25	1,450,000	62,500	55	2,000,000	100,000
26	1,500,000	65,000	56	2,000,000	100,000
27	1,550,000	67,500	57	2,000,000	100,000
28	1,600,000	70,000	58	2,000,000	100,000
29	1,650,000	72,500	59	2,000,000	100,000
30	1,700,000	75,000	60	2,000,000	100,000