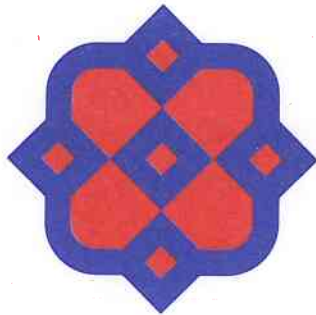


**PROFESSIONAL INDEMNITY
POLICY**

STAMP DUTY PAID



**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-43900313-04

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 1998 and in the absence of Notice of Discontinuation it shall endure from that date until 30th June 1999 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, 1999 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 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 RM10,000,000 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 1998 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 and other preceeding Master Policies 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 and other preceeding Master Policies 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	48.5%
Sun Alliance Insurance (M) Sdn Bhd	25.0%
American Home Assurance Co. Ltd	12.0%
Zurich Insurance (M) Berhad	10.0%
Nusantara Worldwide Insurance (M) Sdn Bhd	1.0%
The Malaysian Co-operative Insurance Society Ltd	1.5%
Talasco Insurance Sdn Bhd	1.0%
Royal Insurance (M) Sdn Bhd	1.0%

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


.....
GENERAL MANAGER

At Kuala Lumpur on this 18th day of August 1998.


.....
PRESIDENT

SCHEDULE

Policy No: DPI-43900313-04

The name and address of the Master Policyholder.

The Malaysian Bar Council (hereinafter 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 1998 to 30th June 1999 both days inclusive, and for such further period of periods as may be mutually agreed upon.

THE MALAYSIAN BAR PROFESSIONAL INDEMNITY INSURANCE SCHEME

NUMBER OF LAWYERS	MANDATORY LIMIT	DEDUCTIBLES	NUMBER OF LAWYERS	MANDATORY LIMIT	DEDUCTIBLE
1	250,000.00	2,500.00	41	2,000,000.00	100,000.00
2	300,000.00	5,000.00	42	2,000,000.00	100,000.00
3	350,000.00	7,500.00	43	2,000,000.00	100,000.00
4	400,000.00	10,000.00	44	2,000,000.00	100,000.00
5	450,000.00	12,500.00	45	2,000,000.00	100,000.00
6	500,000.00	15,000.00	46	2,000,000.00	100,000.00
7	550,000.00	17,500.00	47	2,000,000.00	100,000.00
8	600,000.00	20,000.00	48	2,000,000.00	100,000.00
9	650,000.00	22,500.00	49	2,000,000.00	100,000.00
10	700,000.00	25,000.00	50	2,000,000.00	100,000.00
11	750,000.00	27,500.00	51	2,000,000.00	100,000.00
12	800,000.00	30,000.00	52	2,000,000.00	100,000.00
13	850,000.00	32,500.00	53	2,000,000.00	100,000.00
14	900,000.00	35,000.00	54	2,000,000.00	100,000.00
15	950,000.00	37,500.00	55	2,000,000.00	100,000.00
16	1,000,000.00	40,000.00	56	2,000,000.00	100,000.00
17	1,050,000.00	42,500.00	57	2,000,000.00	100,000.00
18	1,100,000.00	45,000.00	58	2,000,000.00	100,000.00
19	1,150,000.00	47,500.00	59	2,000,000.00	100,000.00
20	1,200,000.00	50,000.00	60	2,000,000.00	100,000.00
21	1,250,000.00	52,500.00	61	2,000,000.00	100,000.00
22	1,300,000.00	55,000.00	62	2,000,000.00	100,000.00
23	1,350,000.00	57,500.00	63	2,000,000.00	100,000.00
24	1,400,000.00	60,000.00	64	2,000,000.00	100,000.00
25	1,450,000.00	62,500.00	65	2,000,000.00	100,000.00
26	1,500,000.00	65,000.00	66	2,000,000.00	100,000.00
27	1,550,000.00	67,500.00	67	2,000,000.00	100,000.00
28	1,600,000.00	70,000.00	68	2,000,000.00	100,000.00
29	1,650,000.00	72,500.00	69	2,000,000.00	100,000.00
30	1,700,000.00	75,000.00	70	2,000,000.00	100,000.00
31	1,750,000.00	77,500.00	71	2,000,000.00	100,000.00
32	1,800,000.00	80,000.00	72	2,000,000.00	100,000.00
33	1,850,000.00	82,500.00	73	2,000,000.00	100,000.00
34	1,900,000.00	85,000.00	74	2,000,000.00	100,000.00
35	1,950,000.00	87,500.00	75	2,000,000.00	100,000.00
36	2,000,000.00	90,000.00			
37	2,000,000.00	92,500.00			
38	2,000,000.00	95,000.00			
39	2,000,000.00	97,500.00			
40	2,000,000.00	100,000.00			