

NAMED ENTITY DEEMED TO BE SUBSIDIARY ENDORSEMENT

The definition of **Subsidiary** as stated in the Policy is amended to include the following **Named Entity**:

[**INSERT ENTITY NAME**]

Named Entity means any company in which the **Company**;

- (a) holds less than 50% of the issued share capital including voting rights and/or voting shares; and
- (b) undertakes fundamentally the same business activities as the **Company**; and
- (c) has board representation by the **Company**.

In these circumstances, **We** shall only be liable for **Loss** arising from **Wrongful Acts** whilst the company is deemed to be a **Named Entity**.

A **Named Entity** ceases to be a **Subsidiary** when none of the above conditions apply.