

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

(Hereinafter called the "Insurer" or "CLLAS")

250 Yonge Street, Suite 2900

Toronto, Ontario M5B 2L7

LAWYERS EXCESS PROFESSIONAL LIABILITY INSURANCE POLICY

THE DECLARATIONS

1. **POLICY NO.:**
21004
2. **THE NAMED INSURED:**
Fasken Martineau DuMoulin LLP
3. **ADDRESS OF ADMINISTRATIVE OFFICE OF THE NAMED INSURED:**
333 Bay Street, Suite 2400
Toronto, Ontario M5H 2T6
4. **ATTORNEY FOR THE INSURER:**
Nicholas Leblovic
44th Floor, 1 First Canadian Place
Toronto, Ontario M5X 1B1
5. **POLICY PERIOD:**
July 1, 2010 to July 1, 2011 at 12:01 a.m. Local Time at the address of the administrative office of the
Named Insured.
6. **LIMIT OF LIABILITY:**
\$5,000,000 per **Claim** and in the annual aggregate (including **Costs, Charges and Expenses**).
7. **PREMIUM:**
\$694,111
8. **DATE OF APPLICATION:**
March 22, 2010
9. **LAW SOCIETY REFERRED TO HEREIN:**
Any Law Society of a Province or Territory of Canada.
10. **UNDERLYING INSURANCE OR RETENTION:**
 - a) **Underlying Insurance**
 - (i) the minimum mandatory coverage provided by the applicable Law Society Professional Liability Insurance Program or by the Professional Liability Insurance Program of the governing body of a self-regulatory profession other than law ("**Mandatory Underlying Insurance**"); and
 - (ii) coverage provided by other insurance.
 - b) **Retention**
\$25,000 per **Claim** (including **Costs, Charges and Expenses**).
11. **ENDORSEMENT(S) ATTACHED AT POLICY ISSUANCE:**
Endorsement Nos. 1, 2, 3, 4 & 5

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____


Attorney

LAWYERS EXCESS PROFESSIONAL LIABILITY INSURANCE POLICY

This is a "Claims Made Policy" and applies only to Claims first made against the Insured during the Policy Period. Please read carefully.

In consideration of the undertaking of the **Insured** to pay, when due, the premium in the amounts stated in the Declarations and in reliance upon the statements in the application bearing the date stated in the Declarations, and subject to the **Limit of Liability** stated in the Declarations, and subject to all of the terms of this Policy, the CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY, hereinafter called the **Insurer**, agrees with the **Insured** as follows:

I. DEFINITIONS

1. **"Attorney"** means the Attorney for the **Insurer** set out in Item 4 of the Declarations.

2. **"Claim" or "Claims"** means:

- (i) a written or oral demand for money or services;
- (ii) a written or oral allegation of breach in the rendering or failure to render **Professional Services**; or
- (iii) a written or oral allegation of **Personal Injury**

received by the **Insured** resulting from a single or related act, error, omission or negligent act in the performance of or failure to perform **Professional Services** by the **Insured** or by any person for whose acts, errors, or omissions the **Insured** is legally responsible.

All **Claims**, or circumstances of an act, error, omission or negligent act which might give rise to a **Claim** or **Claims**, which arise from a single or related act, error, omission or negligent act shall be considered a single **Claim** regardless of the number of persons or organizations making a **Claim** or the time or times the single or related act, error, omission or negligent act took place.

3. **"Consultant"** means a person who is neither a partner nor an **Employee** of the **Named Insured**, a **Service Company** or a **Professional Corporation** and who is either:

- (i) a lawyer who provides **Professional Services** through the **Named Insured** as a lawyer; or
- (ii) a **Non-Lawyer Consultant**.

4. **"Costs, Charges and Expenses"** means all reasonable costs, charges, expenses and fees incurred by an **Insured** in connection with a **Claim** or circumstance reported by the **Named Insured** including, without limitation, those incurred in retaining outside lawyers, consultants, or other firms or persons by the **Insured** to investigate, defend or appeal such **Claim** or circumstance, whether such **Claim** or circumstance is ultimately settled or adjudicated, the cost of legal, administrative or alternative dispute resolution proceedings, the cost of appeal, attachment or similar bonds or other security required to be furnished in connection with the contesting of such **Claim**, reasonable expenses that any **Insured** incurs while investigating, defending or appealing such **Claim** or circumstance and legal costs awarded against any **Insured** in a suit or proceeding relating to such **Claim** but excluding (i) loss of earnings suffered by an **Insured** and (ii) personal fines and penalties incurred by an **Insured**.
5. **"Damage(s)"** means damages that the **Insured** is legally obligated to pay arising out of a **Claim** and shall include pre-judgment and post-judgment interest, but shall exclude personal fines or penalties and fees for legal services rendered by an **Insured**.
6. **"Employee"** means an employee of the **Named Insured**, a **Service Company** or a **Professional Corporation** and shall include any person whom the **Named Insured** wishes to be regarded as an employee for the purpose of this Policy, even if such person is not actually an employee.
7. **"Insured"** means:
 - (a) the **Named Insured**;
 - (b) any partner of the **Named Insured**; any officer, director, shareholder or partner of a **Service Company** or a **Professional Corporation**; any **Employee**; any "counsel" or "of-counsel" of the **Named Insured**; or any **Consultant**; but, in the case of each of the foregoing, only in respect of those **Professional Services** rendered or that should have been rendered while such person or entity held such position with the **Named Insured**, a **Service Company** or a **Professional Corporation**, as applicable and, in the case of a **Consultant**, solely in respect of those **Professional Services** rendered or that should have been rendered to or on behalf of the **Named Insured** and in the case of any such person who holds such position with a **Professional Corporation**, such person is a lawyer who provides **Professional Services** exclusively to or on behalf of such **Professional Corporation**;
 - (c) any person or entity who was previously an **Insured** referred to in Clause (b) of this provision, but, in each case, only in respect of those **Professional Services** referred to in said Clause (b);
 - (d) as respects the liability of each **Insured** who is otherwise covered herein, the heirs, executors, administrators, assigns and legal representatives of such **Insured** in the event of death, incapacity or bankruptcy;

- (e) **Service Companies**, but only in respect of **Professional Services** rendered or that should have been rendered by any other **Insured**; and
 - (f) **Professional Corporations**, but solely in respect of **Professional Services** rendered or that should have been rendered directly or indirectly to or on behalf of the **Named Insured**.
- 8. **"Insurer"** means Canadian Lawyers Liability Assurance Society.
 - 9. **"International Partnership"** means a joint venture of two or more partnerships formed for the purposes of practising law outside of Canada.
 - 10. **"Joint Partnership"** means a joint venture of two partnerships formed for the purposes of practising law in one or more provinces or territories of Canada.
 - 11. **"Limit of Liability"** means the limit of liability set out in Item 6 of the Declarations.
 - 12. **"Named Insured"** means the Named Insured as stated in the Declarations, or any predecessor firm(s).
 - 13. **"Non-Lawyer Consultant"** means a person other than a lawyer who provides **Professional Services** through the **Named Insured**.
 - 14. **"Personal Injury"** means:
 - (a) false arrest, detention or imprisonment, wrongful entry or eviction or other invasion of private occupancy;
 - (b) the publication or utterance of a libel or slander or other defamatory or disparaging material or a publication or an utterance in violation of an individual's rights of privacy.
 - 15. **"Policy Period"** means the period of time between the inception date as set out in Item 5 of the Declarations and the effective date of termination, expiration or cancellation of this insurance and specifically excludes any extended reporting period hereunder.
 - 16. **"Professional Corporation"** means a body corporate (i) authorized or permitted under the laws of Canada or any province or territory thereof to carry on the practice of law or the provision of legal services including a professional corporation incorporated under the *Business Corporations Act* (Ontario) and (ii) which directly or indirectly provides **Professional Services** exclusively to or on behalf of the **Named Insured**.

17. **"Professional Services"** means services rendered in or ancillary to the practice of law and includes those services performed, or which ought to have been performed, by or on behalf of an **Insured** in such **Insured's** capacity as a lawyer, notary public or **Professional Corporation**, and further includes those services for which the **Insured** is responsible arising out of such **Insured's** activity as a trustee, administrator, executor or other fiduciary, or as an arbitrator, mediator, patent or trademark agent, conservator, custodian, title searcher, liquidator, committee for incompetent, receiver, or guardian.

For greater certainty, services performed by the **Insured** in the **Insured's** capacity as a lawyer, notary public or **Professional Corporation** on behalf of clients shall be deemed, for the purposes of this insurance, to be the performance of **Professional Services**, although such services could be performed wholly or in part by non-lawyers.

For greater certainty, services rendered in or ancillary to the practice of law by an **Insured** who is not a lawyer shall be deemed, for the purposes of this insurance, to be **Professional Services**.

18. **"Retention"** means the amount referred to in Item 10(b) of the Declarations.
19. **"Service Company"** means a corporation or partnership (other than a **Professional Corporation**) including its officers, directors, partners and **Employees**, providing services exclusively to the **Named Insured**.
20. **"Underlying Insurance"** and **"Mandatory Underlying Insurance"** mean the underlying insurance identified in Item 10(a) of the Declarations.

II. INSURING AGREEMENTS

COVERAGE A – PROFESSIONAL LIABILITY

To pay, on behalf of the **Insured**, all **Damages** in excess of the amount determined in accordance with Conditions 2 and 3 and which the **Insured** shall become legally obligated to pay as a result of a **Claim** first made against the **Insured** during the **Policy Period**.

PROVIDED ALWAYS THAT the act, error or omission which results in such a **Claim** happens:

- (i) during the **Policy Period**; or
- (ii) prior to the **Policy Period**, provided that prior to the effective date of this Policy:
 - (a) the **Insured** had not given notice to any prior insurer or under any prior insurance of such act, error or omission; and
 - (b) the **Insured** had no reasonable expectation that such act, error or omission was a breach of professional duty or might be the basis for a **Claim**; and

- (c) there is no prior policy or policies which provide insurance for the liability arising from such **Claim**. If coverage is otherwise afforded under this Policy and if the available limits of any prior policy or policies are insufficient to pay any **Claim** in full, this Policy will be excess over any such prior coverage.

COVERAGE B – COSTS, CHARGES AND EXPENSES

The **Insurer** agrees that it will pay all **Costs, Charges and Expenses** incurred in connection with the defence of any **Claim** covered hereunder and such costs shall be included within the **Limit of Liability**. However, such **Costs, Charges and Expenses** do not include any overhead costs of the **Insured** or the fees of any counsel personally retained by the **Insured** expended in preparation of the defence of a **Claim** covered by this Policy. With respect to any **Claim** for which there is only partial coverage under this Policy, **Costs, Charges and Expenses** relating to such **Claim** shall be allocated between those matters which are covered under the Policy and those which are not on an equitable and appropriate basis as agreed by the **Insurer** and the **Insured**, or failing such agreement within a reasonable period of time, by arbitration pursuant to paragraph 1 of Part V (General Provisions).

The costs of any appeal, attachment or similar bonds required to be furnished in connection with the contesting of any **Claim** covered hereunder are included in the terms "**Costs, Charges and Expenses**", and the **Insured** shall not be required to give security for such bonds.

For greater certainty, any obligation of the **Insurer** to pay **Costs, Charges and Expenses** hereunder shall in no event take effect unless and until the limit of liability provided by the **Underlying Insurance or Retention**, applicable to the circumstances of a **Claim**, has in fact been exhausted.

III. EXCLUSIONS

This Policy excludes:

1. any **Claim** arising out of any **Insured** acting in a capacity as a director and/or officer of any company or organization, other than a **Service Company** or a **Professional Corporation**.
2. any **Claim** arising out of the fraud or dishonesty of any **Insured** provided that this exclusion shall not apply to any **Insured** who is neither the author of the said fraud or dishonesty nor an accomplice thereto but, in such circumstances, the **Insurer's** obligation to pay shall be over and above the limit of liability under any **Underlying Insurance or Retention** and over and above all assets or interests in the **Named Insured** to which the **Named Insured** may have claim of any **Insured** who is excluded from coverage by virtue of this Exclusion.
3. any **Claim** for bodily injury to, or sickness, disease or death of, any person, or injury to or destruction of any tangible property or loss of use resulting therefrom, except that this Exclusion does not apply to a **Claim** for **Personal Injury**.

4. any **Claim** arising out of **Professional Services** provided by the **Insured** arising from the practice of the laws of a jurisdiction other than Canada, its provinces and territories, except where such services are incidental to the practice of the laws of Canada, its provinces and territories.
5. any **Claim** arising out of **Professional Services** provided by the **Insured** from an office or branch of the **Named Insured** located in the United States of America.
6. any **Claim** arising out of the **Insured's** involvement in any partnership or association which is not an **Insured** under this Policy, except that this Exclusion does not apply to any liability which would have otherwise existed in the absence of such partnership or association. For the purposes of this Exclusion, any partnership or association shall include **International Partnerships, Joint Partnerships** and associations with other law firms formed for the purposes of marketing services, client referrals and/or staff development or education.
7. **Claims** as per attached Nuclear Incident Exclusion.
8. **Claims** as per attached War and Terrorism Exclusion.
9. **Claims** as per attached Asbestos Exclusion.
10. **Claims** as per attached Mould and Other Types of Fungi Exclusion.
11. any portion of a **Claim** which would, in the absence of this Policy, be covered under any **Mandatory Underlying Insurance**.

IV. **CONDITIONS**

1. **Limit of Liability**

The limit of liability of the **Insurer** for any **Claim** shall not exceed the **Limit of Liability** per **Claim**, including **Costs, Charges and Expenses**, as set forth in Item 6 of the Declarations less any applicable **Underlying Insurance** or **Retention** as set forth in Item 10 of the Declarations.

The annual aggregate limit of liability of the **Insurer** shall not exceed the **Limit of Liability** in the annual aggregate, including **Costs, Charges and Expenses**, as set forth in Item 6 of the Declarations.

2. **Underlying Insurance or Retention**

- (A) Any **Claim**, the initial \$25,000 of which is not fully covered by **Underlying Insurance** for any reason (including by reason of there being no **Underlying Insurance**), shall be subject to the **Retention** less the amount of coverage available under any **Underlying Insurance**.

- (B) Only the amount of any **Claim**, including **Costs, Charges and Expenses**, which exceeds the **Underlying Insurance** or **Retention** shall contribute to the reduction of the annual aggregate **Limit of Liability**.
- (C) Where a **Claim** is made against one or more **Insureds** in his, her or its capacity as a **Professional Corporation** or a director, officer, shareholder or **Employee** of a **Professional Corporation** (each a "PC Insured") and coverage for a PC Insured in respect of such **Claim** under the applicable **Mandatory Underlying Insurance** is denied, in whole or in part, solely by reason of such **Insured** being a PC Insured (a "PC Exclusion"), then, notwithstanding Clause 2(A) above, such **Claim** shall be subject to a **Retention** equal to the Special Retention Amount. For the purposes of this Clause 2(C), "Special Retention Amount" means, in respect of any **Claim** to which this Clause 2(C) shall apply, an amount equal to (i) the minimum mandatory coverage that would have otherwise been provided to a PC Insured under the applicable **Mandatory Underlying Insurance** but for the PC Exclusion, less (ii) the amount of coverage, if any, actually available to the PC Insured under the **Mandatory Underlying Insurance**. This Clause 2(C) shall apply only once in respect of any single **Claim** or related **Claims** notwithstanding the number of PC Insureds against whom such **Claim** shall be made.

This Condition is not intended to increase the threshold for coverage under this Policy over that provided for in paragraph 2 of V. GENERAL PROVISIONS of this Policy.

3. **Excess**

In respect of any **Claim** covered hereunder, this Policy is only to pay amounts in excess of any recoveries under the **Underlying Insurance** or **Retention**.

4. **Premium and Currency**

This Policy is issued for an annual premium as stated in Item 7 of the Declarations based on the number, as of the inception date of this Policy, of lawyers and **Non-Lawyer Consultants** providing **Professional Services** and the annual rates in respect of each type of **Professional Service** rendered.

All limits of liability, premiums and other amounts expressed in this Policy are in Canadian currency.

5. **Firm Changes**

Any change among the partners of the **Named Insured** during the **Policy Period**, or the immediately preceding policy period under a policy with the **Insurer**, resulting in changes in the name and/or business style of the **Named Insured** or any merger, acquisition or affiliation involving the addition or withdrawal of eleven (11) or more partners at one time shall be reported to the **Insurer** promptly but in no event later than thirty (30) days after such event occurs, and the **Named**

Insured shall pay to the **Insurer** such additional premium as the **Insurer** may require. (With respect to any affiliation, see paragraph 6 of III. EXCLUSIONS of this Policy.)

6. **Cancellation Clause**

This Policy may not be cancelled by the **Insured**. This Policy may be cancelled by or on behalf of the **Insurer** by delivering to the **Insured**, or by mailing to the **Insured** by registered mail at the **Insured's** address as stated in Item 3 of the Declarations, written notice stating on what date (being not less than sixty (60) days thereafter) cancellation shall be effective. Delivery of such written notice or the mailing thereof by registered mail shall be sufficient proof of notice and the insurance under this Policy shall terminate on the effective date stated in the notice.

If this insurance shall be cancelled by the **Insurer**, the **Insurer** shall be entitled to retain the pro rata proportion of the premium hereon for the period this Policy has been in force.

7. **Extended Reporting Period**

If the **Insurer** shall cancel or refuse to renew this Policy, the **Insured** shall have the right, in consideration of an additional premium equal to one hundred percent (100%) of the annual premium for this Policy, to an extension of the cover granted by this Policy to apply, subject to its terms, conditions, exclusions and limitations, to **Claims** first made against the **Insured** during the period of twelve (12) calendar months after the expiry or effective cancellation date but only when such **Claim** arises out of **Professional Services** rendered prior to the expiry date or effective cancellation date. To exercise this right, the **Insured** must give notice in writing (together with payment of the additional premium) not later than thirty (30) days after the expiry date or effective cancellation date. In the event of failure by the **Insured** to give such notice, the **Insured** shall not, at a later date, be entitled to give such notice. The mailing of notice by the **Insured** by registered mail to the **Insurer** at the address stated in Item 4 of the Declarations shall be sufficient proof of notice. For the purpose of establishing the limit of liability under this extended reporting period, the period of twelve (12) months referred to herein shall not in any way increase the **Limit of Liability** of this Policy as stated in Item 6 of the Declarations, which limit shall apply to the **Policy Period** and the extended reporting period taken together.

8. **Claims Procedure**

- (a) If, during the **Policy Period**, or any extended reporting period, if purchased, the **Insured** first becomes aware of any circumstance which any reasonable person would expect to subsequently give rise to a **Claim**, such **Insured** shall give prompt notice thereof or cause notice to be given to:

Canadian Lawyers Liability Assurance Society
250 Yonge Street, Suite 2900
Toronto, Ontario M5B 2L7

Tel. No. (416) 408-2626
Fax No. (416) 408-3721

After giving notice, on request, the **Insured** shall furnish promptly thereafter to the **Insurer** all information relating to the circumstance reported which is in the **Insured's** possession or knowledge and within the **Insured's** power to give.

If the **Insured** shall, during the **Policy Period** or any extended reporting period, give written notice to the **Insurer** of any such circumstance as set out above, any **Claim** which may subsequently arise therefrom shall, for the purpose of this Policy, be treated as a **Claim** made on the date on which such notice was given to the **Insurer**.

- (b) If a **Claim** is brought against the **Insured**, the **Insured** shall give prompt notice thereof in the manner set out above and furnish promptly to the **Insurer** every written demand, notice, summons or other process received by the **Insured**, and, if requested, all information relevant to the **Claim** which is in the **Insured's** possession or knowledge and within the **Insured's** power to give.

For the purposes of this Policy, the date upon which notice of such **Claim** is given to the **Insurer** shall be determinative of the date on which such **Claim** attaches to this Policy.

- (c) The **Insurer** shall not settle any **Claim** without the **Insured's** consent. If the **Insurer** deems it advisable to effect a particular settlement and if the **Insured** refuses to consent to such settlement, it is understood that the **Insurer** will continue to contest the **Claim** only on the express condition that if the eventual judgment or settlement is of a higher amount than that for which the **Claim** could have been so settled by the **Insurer**, then the **Insured** shall be responsible for the payment of all **Damages** over and above such amount including additional **Costs, Charges and Expenses** relating thereto.
- (d) In the event of the termination or expiry of this Policy or any applicable extended reporting period, the **Insured** shall have thirty (30) days from said termination or expiration date to give notice to the **Insurer**, in accordance with the provisions of 8(a) or 8(b) above, of **Claims** or circumstances likely to give rise to **Claims** of which the **Insured** was aware prior to said termination or expiration date. Notice of any such **Claims** or circumstances likely to give rise to **Claims** shall be deemed to have been given on the last day of the **Policy Period** or extended reporting period.

- (e) Whenever coverage under any provision of this Policy would be excluded, suspended or lost because of non-compliance with this Condition, the **Insurer** agrees that such coverage as would otherwise be afforded under this Policy shall apply if any **Insured** complies with such Condition promptly after obtaining knowledge of the failure of any other **Insured** to comply therewith.

9. **Assistance and Co-operation of the Insured**

The **Insured** shall not voluntarily assume any liability or settle any **Claim** except at the **Insured**'s own cost. The **Insured** shall not interfere in any negotiations for settlement or in any legal proceeding, but whenever requested by the **Insurer** shall aid in securing information and evidence and the attendance of any witness, and shall cooperate with the **Insurer** in the defence of any suit or proceeding or in the prosecution of an appeal. The **Insured** shall also cooperate with the **Insurer** in enforcing any right of contribution or indemnity against any person or organization other than an **Employee** of the **Named Insured** or a **Service Company** or a **Professional Corporation** who may be liable to the **Insured** because of any **Claim** with respect to which insurance is afforded under this Policy.

In the event that any **Insured** shall refuse to comply with the terms of this Condition, the **Named Insured** may, at its option, take the place of the **Insured** to ensure such compliance; provided that any act of the **Named Insured** in complying on behalf of an **Insured** with the requirements of this Condition in respect of any one **Claim** shall not affect the rights of the **Insurer** to rely upon a breach of this Condition by such **Insured**, nor require the **Named Insured** to perform such substitute compliance in respect of any other **Claim**.

10. **Subrogation**

No rights of subrogation shall accrue hereunder against any past or present **Insured** until the **Insured** has been found by a judge, arbitrator or any disciplinary board or tribunal to have committed fraud or dishonesty in relation to the matters which are the subject of a **Claim**.

11. **Maintenance of Mandatory Underlying Insurance**

It is a condition of this Policy that the **Mandatory Underlying Insurance** shall be maintained in full effect during the **Policy Period** and any extended reporting period. Failure to comply with the foregoing shall not invalidate this Policy but in the event of such failure, it is understood that except for Condition 2 above, the **Mandatory Underlying Insurance** will be deemed to be carried by the **Insured**.

12. **Partnership Dissolution Extension**

In the event of the dissolution of the **Named Insured** hereunder during the **Policy Period**, the **Insurer** hereby agrees, in consideration of the payment of an additional premium of eighty-five percent (85%) of the annual premium paid for this Policy, to extend coverage granted by this Policy, subject to its terms, conditions, exclusions and limitations, to any **Claim** first made against the **Named Insured** during the period of twelve (12) calendar months after the date of dissolution but only when such **Claim** arises out of **Professional Services** rendered prior to the date of dissolution. This right is conditional upon the **Named Insured** giving notice in writing not later than thirty (30) days after such date of dissolution (together with payment of the additional premium). In the event of failure by the **Named Insured** to give such notice prior to such date, the **Named Insured** shall not, at a later date, be entitled to invoke this extension. The mailing by the **Named Insured** by registered mail of notice to the **Insurer** at the address stated in Item 4 of the Declarations shall be sufficient proof of notice. For the purposes of establishing the **Insurer's** limit of liability under this extended reporting period, the period of twelve (12) months referred to herein shall not in any way increase the **Limit of Liability** of this Policy, which limit shall apply to the **Policy Period** and the extended reporting period taken together.

V. **GENERAL PROVISIONS**

1. **Arbitration**

In the event of any dispute between the **Insured** and the **Insurer** respecting any matter arising from or in relation to this Policy, such dispute shall be referred to arbitration before a single arbitrator as mutually agreed upon by the **Insured** and the **Insurer** and the arbitration shall be conducted pursuant to the *Arbitration Act, 1991*, as amended. The **Insured** and the **Insurer** further agree that the procedure to be followed in every arbitration under this Condition shall be set and determined by the arbitrator appointed by the **Insured** and the **Insurer**.

2. **Other Insurance**

If the **Insured** has other insurance respecting a **Claim** covered by this Policy, except insurance specifically arranged to apply as excess over the insurance provided by this Policy, the insurance hereunder shall be excess over any other valid and collectible insurance and shall not be called upon in contribution.

3. **Service of Suit Clause**

Service of any action to enforce the obligations of the **Insurer** under this Policy may be made upon the **Attorney** for the **Insurer** at the address as stated in Item 4 of the Declarations.

4. **Choice of Law**

This Policy shall be governed by the laws of the Province of Ontario.

5. **Statements**

The statements, agreements and representations made in the application for insurance are declared by the signatory to be true to the best of his knowledge and the **Insured** acknowledges that this insurance is issued by the **Insurer** in consideration of such statements, agreements and representations and that the application shall form part of this Policy. However, the **Insurer** will not exercise its right to avoid the coverage afforded by this insurance where it is alleged that there has been non-disclosure or misrepresentation of facts or any untrue statement in the application, if it is established that such alleged non-disclosure, misrepresentation or untrue statement was innocent and free of any fraudulent conduct or intent to deceive.

IN WITNESS WHEREOF the **Insurer** has caused this Policy to be executed as of the 1st day of July, 2010 by its **Attorney**.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____


Attorney

**NUCLEAR INCIDENT EXCLUSION
LIABILITY-DIRECT (BROAD)-CANADA**

(For use with all Public Liability Policies except Personal, Farmers' and Storekeepers')

It is agreed that this Policy does not apply:

- (a) to liability imposed by or arising from any nuclear liability act, law or statute, or any law amendatory thereof; nor
- (b) to bodily injury or property damage with respect to which an Insured under this Policy is also insured under a contract of nuclear energy liability insurance (whether the Insured is unnamed in such contract and whether or not it is legally enforceable by the Insured) issued by the Nuclear Insurance Association of Canada or any other insurer or group or pool of insurers or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; nor
- (c) to bodily injury or property damage resulting directly or indirectly from the nuclear energy hazard arising from:
 - (i) the ownership, maintenance, operation or use of a nuclear facility by or on behalf of an Insured;
 - (ii) the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility; and
 - (iii) the possession, consumption, use, handling, disposal or transportation of fissionable substances, or of other radioactive material (except radioactive isotopes, away from a nuclear facility, which have reached the final stage of fabrication so as to be usable for any scientific, medical, agricultural, commercial or industrial purpose) used, distributed, handled or sold by an Insured.

As used in this Policy:

1. The term "nuclear energy hazard" means the radioactive, toxic, explosive, or other hazardous properties of radioactive material.
2. The term "radioactive material" means uranium, thorium, plutonium, neptunium, their respective derivatives and compounds, radioactive isotopes of other elements and any other substances which may be designated by or pursuant to any law, act or statute, or law amendatory thereof as being prescribed substances capable of releasing atomic energy, or as being requisite for the production, use or application of atomic energy.
3. The term "nuclear facility" means:
 - (a) any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of plutonium, thorium and uranium or any one or more of them;

- (b) any equipment or device designed or used for (i) separating the isotopes of plutonium, thorium and uranium or any one or more of them, (ii) processing or utilising spent fuel, or (iii) handling, processing or packaging waste;
- (c) any equipment or device used for the processing, fabricating or alloying of plutonium, thorium or uranium enriched in the isotope uranium 233 or in the isotope uranium 235, or any one or more of them if, at any time, the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste radioactive material;

and includes the site on which any of the foregoing is located, together with all operations conducted thereon and all premises used for such operations.

- 4. The term "fissionable substance" means any prescribed substance that is, or from which can be obtained, a substance capable of releasing atomic energy by nuclear fission.
- 5. With respect to property, loss of use of such property shall be deemed to be property damage.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this Clause is subject to the terms, exclusions, conditions and limitations of the Policy to which it is attached.

WAR AND TERRORISM EXCLUSION

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, it is agreed that this Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from, or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

- (1) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
- (2) any act of terrorism.

For the purpose of this endorsement, an act of terrorism means an act, including, but not limited to, the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (1) and/or (2) above.

If the Insurer alleges that, by reason of this exclusion, any loss, damage, cost or expense is not covered by this Policy, the burden of proving the contrary shall be upon the Insured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

However, Item 2 of this exclusion shall not apply to the extent that any claim or claims made against the Insured result from an act, error or omission or negligent act in the performance of or failure to perform Professional Services as defined in this Policy.

ASBESTOS EXCLUSION

In consideration of the premium charged for this Policy, it is hereby understood and agreed that this Policy shall not apply to and does not cover any actual or alleged liability whatsoever for any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from, or in consequence of, or in any way involving asbestos, or any materials containing asbestos in whatever form or quantity EXCEPT to the extent that such claim or claims made against the Insured result from an act, error, omission or negligent act in the performance of or failure to perform Professional Services as defined in this Policy.

MOULD AND OTHER TYPES OF FUNGI EXCLUSION

Notwithstanding any other provision in this Policy, this Policy does not apply to:

Any loss, cost or expense, directly or indirectly arising out of, resulting from, or in any manner related to "Fungi", whether or not there is another cause of loss which may have contributed concurrently or in any sequence to a loss.

"Fungi" as utilized herein shall mean any fungus or mycota or any by-product or type of infestation produced by such fungus or mycota, but not limited to mould, mildew, mycotoxins, spores or any biogenic aerosols.

However, this exclusion does not apply to any claim or claims made against the Insured resulting from an act, error, omission or negligent act in the performance of or failure to perform Professional Services as defined in this Policy.

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 1

The following is hereby agreed and understood:

1. Subject to the provisions of this Endorsement No. 1 and all other terms, conditions, exclusions and limitations of the Policy, except for Exclusion No. 6, coverage under II – INSURING AGREEMENTS of the Policy is hereby extended to include liabilities of, or **Claims** against, the **Insured** with respect to **Umbrella Claims**.

2. **DEFINITIONS**

All capitalized terms herein, other than those defined herein, shall have the meanings set forth in the Policy. Unless specifically stated otherwise, where used herein, the following terms shall have the following meanings:

- (a) **"Associated Firm"** means any of the following law firm(s) involved in the **Umbrella Firm**, other than the **Primary Insured** and the **Umbrella Firm**, and includes their respective predecessor firms:

Associated Firm(s)

- 1(A). Martineau Walker
 - 1(B). Davis & Company
 - 2. Martineau Walker
 - 3. the Associated Firm(s) identified as such in the CLLAS application dated March 22, 2010
 - 4. the Associated Firm(s) identified as such in any further updated CLLAS applications
- (b) **"Claim"** or **"Claims"** includes an **Umbrella Claim**;
- (c) **"Claim Portion Percentage"** has the meaning set out in paragraph 3(a)(iv) hereof;
- (d) **"Insured"** means the **Insured** as defined in the Policy but, in respect of an **Umbrella Claim**, shall also include the **Umbrella Firm** and any person who is a partner; or an officer, director or shareholder of a **Professional Corporation**; employee; "counsel" or "of-counsel"; or consultant of the **Umbrella Firm** who is not a partner; officer, director or shareholder of a **Professional Corporation**; employee; "counsel" or "of-counsel"; or consultant of the **Primary Insured** or an **Associated Firm**;
- (e) **"Primary Insured"** means the **Named Insured** and any predecessor firm(s);
- (f) **"Primary Insured Insurance Program"** means all policies of insurance other than any compulsory insurance programs which provide professional liability coverage to the **Primary Insured** from time to time;

- (g) **"Umbrella Claim"** means any **Claim** arising out of **Professional Services** rendered or alleged to have been rendered or which should have been rendered in whole or in part by 1) the **Primary Insured** in the name of or on behalf of the **Umbrella Firm** or 2) by the **Umbrella Firm** in the name of or on behalf of the **Umbrella Firm**, which is made against one or more of the **Umbrella Firm**, the **Primary Insured** and an **Associated Firm**;
- (h) **"Umbrella Firm"** means the partnership, association or other arrangement between or among the **Primary Insured** and one or more **Associated Firms** known publicly as:

Name of **Umbrella Firm(s)**

1. Fasken Martineau Davis
2. Fasken Martineau
3. the **Umbrella Firm(s)** identified as such in the CLLAS application dated March 22, 2010
4. the **Umbrella Firm(s)** identified as such in any further updated CLLAS applications

3. UMBRELLA CLAIMS

(a) **Determination and Allocation of Liability**

The determination of and the allocation of liability for an **Umbrella Claim** shall be as mutually agreed by the **Primary Insured** and the **Associated Firm** based upon a reasonable assessment of the relevant facts available from time to time, all subject, however, to the following:

- (i) If a **Claim** is attributable to **Professional Services** rendered, or which should have been rendered, by the **Primary Insured** in combination with one or more of the **Associated Firms** and does not arise out of **Professional Services** rendered or which should have been rendered in whole or in part by, in the name of or on behalf of, the **Umbrella Firm**, then, regardless of how the **Claim** may be pleaded or characterized, the provisions of paragraph 3(c) below shall not apply to said **Claim**.
- (ii) Subject to subparagraph 3(a)(iii), the **Primary Insured** and the **Associated Firms** shall agree on the basis of any contributory fault as to which of them were involved in rendering or failing to render the **Professional Services** giving rise to said **Claim** and the liability for the said **Claim** shall be allocated equally among those of the **Primary Insured** and the **Associated Firms** which were agreed to be so involved. If the **Primary Insured** and the **Associated Firms** are unable to mutually agree as to such allocation, each of the **Primary Insured** and the **Associated Firms** shall be deemed to have been involved in rendering or failing to render **Professional Services** giving rise to the **Claim**. For greater clarity, it is hereby acknowledged that if the **Professional Services** giving rise to the **Claim** were rendered or failed to be rendered in whole or in part by individual partners; or officers, directors or shareholders of a **Professional Corporation**; employees; "counsel" or "of-counsel"; or consultants to the **Umbrella Firm** who are not partners; officers, directors or shareholder of a **Professional Corporation**; employees; "counsel" or "of counsel"; or consultants to any of the **Primary Insured** or **Associated Firms**, it will be deemed that each of the **Primary Insured** and **Associated Firms** were involved in rendering the **Professional Services** giving rise to the **Claim**.

- (iii) In the event that the determination of involvement in and the allocation of liability for the **Umbrella Claim** as determined by a court of competent jurisdiction on the basis of contributory fault differs from the agreement as to involvement in and the allocation of liability made in subparagraph 3(a)(ii) hereof, the court's determination and allocation shall take precedence and in such case, the court's determination shall be considered for all purposes of the Policy to have been made with effect from the time that notice of the **Claim** was given.
- (iv) The portion of the liability allocated to the **Primary Insured** pursuant to subparagraphs 3(a)(ii) or 3(a)(iii) hereof, if any, expressed as a percentage of the total liability for the **Claim**, is herein referred to as the "**Claim Portion Percentage**".

(b) **Coverage Limitations**

For the purposes of Coverage A – Professional Liability and Coverage B – Costs, Charges and Expenses of II – INSURING AGREEMENTS of the Policy, notwithstanding any other provision of the Policy to the contrary, the liability for an **Umbrella Claim** shall be limited to that portion of the **Umbrella Claim** that is allocated to the **Primary Insured** pursuant to the **Claim Portion Percentage**.

(c) **Non-aggregation of Policy Limits**

Responsibility of each insurance policy (including the Policy) comprising the **Primary Insured Insurance Program** for the liability of each **Umbrella Claim** where the **Claim Portion Percentage** exceeds zero but is less than 100% shall be determined (i) by determining the amount of coverage which would have been afforded under each insurance policy (including the Policy) comprising the **Primary Insured Insurance Program** as if the **Claim Portion Percentage** had been 100% and (ii) by multiplying the result by the **Claim Portion Percentage**.

(d) **Contingent Coverage B**

In the case of an **Umbrella Claim** for which the **Claim Portion Percentage** is zero, if the **Primary Insured** is not provided coverage under the insurance program(s) of the **Associated Firms** for any **Costs, Charges and Expenses** incurred by the **Primary Insured** in respect of said **Claim**, notwithstanding the provisions contained in paragraphs 3(b) and 3(c) hereof, this Policy shall provide coverage to the **Primary Insured** as prescribed under Coverage B – Costs, Charges and Expenses of II – INSURING AGREEMENTS of the Policy in respect of such **Costs, Charges and Expenses**.

Attaching to and forming part of Policy Number 21004 issued by the Canadian Lawyers Liability Assurance Society to Fasken Martineau DuMoulin LLP.

All other terms, conditions, exclusions and limitations remain unchanged.

This endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at the administrative office of the **Named Insured**.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 3

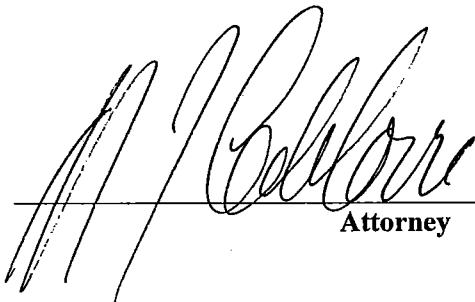
It is understood and agreed that the **Insurer** has entered into an arbitration agreement (copy attached) with "CLLAS International Insurers". In the event of a loss giving rise to a **Claim(s)** under both this Policy and the policy(ies) issued to the **Insured** by CLLAS International Insurers, the **Insured**, in accordance with IV. CONDITIONS 9., agrees to include the **Insurer** in any and all negotiations to settle such **Claim(s)** with CLLAS International Insurers and will abide by any allocation of liability for said **Claim(s)** between the **Insurer** and CLLAS International Insurers as a result of any such arbitration.

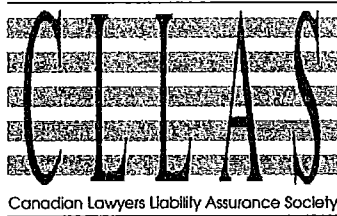
Attaching to and forming part of Policy Number 21004 issued by the Canadian Lawyers Liability Assurance Society to Fasken Martineau DuMoulin LLP.

All other terms, conditions, exclusions and limitations remain unchanged.

This endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at the administrative office of the **Named Insured**.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per:  _____
Attorney



**LETTER AGREEMENT BETWEEN
CLLAS AND "CLLAS INTERNATIONAL" INSURERS**

RESOLUTION OF ALLOCATION DISPUTES

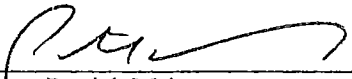
In the event of an allocation dispute between the Canadian Lawyers Liability Assurance Society ("CLLAS") and by the undersigned insurance companies (collectively referred to as the "CLLAS International Insurers") with respect to a loss giving rise to a claim or claims under insurance policies issued by CLLAS and the CLLAS International Insurers and the parties agree as follows:

1. CLLAS and the CLLAS International Insurers agree to use their best efforts to determine a fair and proper allocation of all amounts (including defense costs) that the parties are collectively obligated to pay under their respective policies in connection with such claim. In making such determination, the parties will take into account the contributory fault giving rise to the loss by the individual insureds covered under their respective policies.
2. In the event that an allocation cannot be agreed to pursuant to paragraph 1 above, the parties will apply the Default Interim Allocation until such time as the parties are able to agree upon an alternate allocation or such allocation is determined pursuant to arbitration in accordance with paragraph 5 below.
3. The Default Interim Allocation means 50% CLLAS and 50% CLLAS International Insurers.
4. If the parties utilize the Default Interim Allocation:
 - a. either of CLLAS or the CLLAS International Insurers may refer the allocation dispute to arbitration in accordance with paragraph 5 below; and
 - b. no presumption as to allocation will exist in arbitration.
5. Disputes which are referred to arbitration will be determined by a single arbitrator. The arbitrator must be a person with not less than ten year's experience in the insurance and/or reinsurance industry or as a lawyer or other professional advisor serving the industry. If the parties cannot agree on the identity of the arbitrator within 14 days the matter being referred to arbitration, either party may apply to the Chairman of ARIAS (US) who will appoint an arbitrator. The arbitration will be conducted pursuant to the International Commercial Arbitration Act (Ontario). The arbitrator may in his/her sole discretion make such orders and directions as he/she considers necessary for the final determination of the matters in dispute and shall have discretion as to allocation of costs of the arbitrator between CLLAS and the CLLAS International Insurers. The arbitrator has the widest discretion permitted under governing law when making such orders or directions.

6. The parties agree that any determination with respect to allocation is subject to all the terms, conditions and limitations of the respective policies.

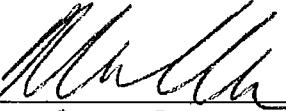
IN WITNESS WHEREOF the Parties have duly executed this Agreement on the dates indicated below.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

By: 
Name: Patrick Mahoney
Title: General Manager

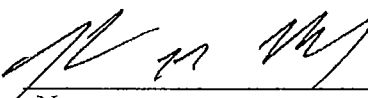
Date: July 21, 2008

INTERSTATE FIRE AND CASUALTY

By: 
Name: Glenn Murray
Title: National Product Director

Date: August 21, 2008

LEXINGTON INSURANCE COMPANY

By: 
Name: Kieran Murray
Title: Professional Lines Manager, National Branch

Date: August 14, 2008

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 4

In consideration of the premium charged, it is understood and agreed that the following are added as additional **Named Insureds**:

- Fasken Martineau DuMoulin LLP
- Fasken Martineau DuMoulin S.E.N.C.R.L.
- Fasken Campbell Godfrey
- Fasken Martineau DuMoulin (PTY) Ltd.
- Fasken & Calvin
- Campbell, Godfrey & Lewtas
- Martineau Walker
- Russell & DuMoulin
- Fasken Martineau LLP
- Johnston Buchan LLP
- FMD National Inc.
- FMD Services Limited Partnership
- FMD Services Limited Partnership (556)
- FMD Services (Quebec) s.e.c. (776)
- FMD Investment Trust
- FMD Service (Ontario) Inc.
- Martineau Walker Inc.
- Fasken Martineau Limited
- Rosewood Services Limited Partnership
- Rosewood Services Ltd.
- 3244 Investments Ltd.
- P.A.C. Agencies Ltd.
- Fasken Martineau DuMoulin International LLP
- FMD Service (B.C.) Inc.
- 4200179 Canada Inc.
- Fasken Business Consulting (Asia) Inc.
- Gravel, Leclerc & Associates S.E.L.A.S.

All other terms, conditions, exclusions and limitations remain unchanged.

Attaching to and forming part of Policy Number 21004 issued by the Canadian Lawyers Liability Assurance Society to Fasken Martineau DuMoulin LLP.

This endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at the administrative office of the **Named Insured**.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 5

It is understood and agreed that Item 2(e) of the Definitions of Endorsement No. 1 is amended as follows:

- (e) **"Primary Insured"** means the **Named Insured** and any predecessor firm(s). For the purposes of coverage hereunder in respect of **Umbrella Firm** Fasken Martineau DuMoulin LLP (US), formerly Fasken Martineau (U.S. Partnership), the **Primary Insured** is deemed to be the **Named Insured** and any predecessor firm(s) although the **Primary Insured's** interest is held through Fasken Martineau DuMoulin LLP International (an **Umbrella Firm**), formerly Fasken Martineau (Canadian Partnership).

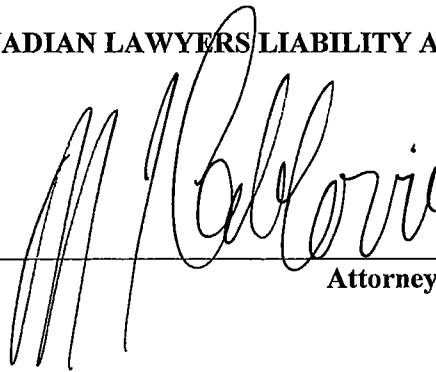
All other terms, conditions, exclusions and limitations remain unchanged.

Attaching to and forming part of Policy Number 21004 issued by the Canadian Lawyers Liability Assurance Society to Fasken Martineau DuMoulin LLP.

This endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at the administrative office of the **Named Insured**.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____



Attorney

LIBERTY INTERNATIONAL UNDERWRITERS CANADA,
A DIVISION OF LIBERTY MUTUAL INSURANCE COMPANY (66%)
ACE INA INSURANCE (34%)

SCHEDULE

1. POLICY NO.:
2. NAME OF FIRM: and others as more fully described in the Policy
3. PREDECESSORS IN BUSINESS: all predecessor Firms
4. ADDRESS OF THE FIRM:
5. PERIOD OF INSURANCE: From: July 1, 2008
To: July 1, 2009

Both days at 12:01 a.m. Standard Time at the address of the FIRM.
6. EXPIRY DATE: July 1, 2009
7. PREMIUM:
8. SUM INSURED: CDN. \$15,000,000
9. RETENTION:
 - 1) . CDN \$500,000 each and every claim, including costs, charges and expenses.
 - or
 - 2) Underlying Insurance

\$5,000,000 per claim/\$5,000,000 annual aggregate as more fully described in Underlying Policy No.
issued by the Canadian Lawyers Liability Assurance Society (CLLAS)

and

\$30,000,000 each claim and aggregate as more fully described in Underlying Policy No. issued by the
Canadian Lawyers Liability Assurance Society (CLLAS).
10. DATE OF PROPOSAL: **Liberty International Underwriters**
11. INSURER: **a DIVISION OF THE**
Liberty Mutual Insurance Company
LIBERTY INTERNATIONAL UNDERWRITERS CANADA/
ACE INA INSURANCE

Date

Liberty International Underwriters Canada Authorized Representative

Date

ACE INA Insurance Authorized Representative

THIS POLICY SUBJECT TO ITS TERMS, CONDITIONS, EXCLUSIONS AND LIMITATIONS IS APPLICABLE ONLY TO CLAIMS MADE AGAINST INSURED AS DESCRIBED HEREIN DURING THE PERIOD OF INSURANCE OF THE SAID POLICY.

PROFESSIONAL LIABILITY POLICY

Whereas the FIRM (as defined in Clause II. (1)) hereof has made to Us who have hereunto subscribed our names as Insurer a written proposal bearing the date stated in the Schedule and containing particulars and statements which it is hereby agreed are the basis of this contract and are to be considered as incorporated herein and have paid or have agreed to pay the sum stated in the said Schedule as consideration to Us:

I. COVERAGE:

The Insurer agrees to pay on behalf of the INSURED those sums that the INSURED becomes legally obligated to pay as the result of any claim made against the INSURED during the PERIOD OF INSURANCE by reason of any ACT (as hereinafter defined) whenever or wherever the same was or may have been committed or alleged to have been committed.

- A. By the INSURED or any other person or entity in or about the conduct of any business conducted by or on behalf of the FIRM in the FIRM'S professional capacity as Attorneys, Barristers, Solicitors, Counsellors at Law or Notaries, or however designated.
- B. By any INSURED acting in his/her professional capacity as Attorney, Barrister, Solicitor, Counsellor at Law or Notary or however designated (whether or not in the name of the FIRM) provided always that a portion of the fee for legal services (if a fee is charged) accruing from such work shall inure to the benefit of the FIRM. In extension and not in limitation of the foregoing, such work shall be deemed to include work as administrator, executor, trustee, guardian, arbitrator, committee for incompetent, agent to title insurance company and/or designated issuing attorney to title insurance company or other fiduciary, or similar agent or advisor provided always that in cases where no portion of the fee for legal services associated with such work inures to the benefit of the FIRM, a portion of the fee for non legal services (if a fee is charged) associated with such work shall inure to the benefit of the FIRM.

II. DEFINITIONS:

- 1. The term "the FIRM" shall mean the persons carrying on business under the name as stated in Item 2 of the Schedule herein and shall also include their predecessors in business as stated in Item 3 of the Schedule.
- 2. The term "INSURED" shall mean each of the following:

- (a) The FIRM, and any related service companies;
 - (b) The partners of the FIRM and any other person or persons who may at any time and from time to time be a partner in the FIRM;
 - (c) Partners no longer in the FIRM and/or the estates of deceased partners who were partners in the FIRM at the time of the ACT;
 - (d) The FIRM'S EMPLOYEES as hereinafter defined (and/or estates of deceased EMPLOYEES) or former EMPLOYEES (and/or estates of deceased former EMPLOYEES), but only in respect of any ACT committed in the course of their employment by the FIRM in the conduct of the FIRM'S business, or as provided in Insurance Clause I (B);
 - (e) Persons designated "counsel" (and/or estates of deceased counsel) to the FIRM but only in their capacities as such, or as provided in Insuring Clause I (B);
 - (f) Former partners and EMPLOYEES in respect of services performed on behalf of the FIRM subsequent to retirement or other withdrawal from the FIRM.
3. The term "ACT" shall mean any act, error, or omission whether of acts, facts, law or otherwise or breach of contract or duty or libel or slander or any allegation thereof.
 4. The term "EXCLUDED ACT" shall mean any ACT committed by an individual INSURED for the consequences of which coverage does not extend to that INSURED under the terms, conditions, limitations and exclusions of this policy.
 5. The term "POLICY YEAR" shall mean each twelve (12) month period following the inception date of this policy.
 6. The term "EMPLOYEE" shall include any person whom the FIRM wishes to be regarded as an employee for the purpose of this Policy, even if such person is not actually an employee.

III. EXCLUSIONS:

This Policy excludes:

1. Any claim or circumstances in respect of which the INSURED, before the commencement of this Policy, have given written notice to the insurers on any other policy in force previous hereto;

2. Any claim other than those excluded by EXCLUSION 1 above, for which the INSUREDS are entitled to collect hereunder which is insured by any other policy or policies, except in respect of any excess beyond the amount or amounts of payments under such other policy or policies;
3. Any claim arising out of any INSURED acting in his/her capacity as director and/or officer;
4. Any claim alleging the fraud or dishonesty of any INSURED if a final judgment or other final adjudication thereof shall establish that active and deliberate fraud or dishonesty was committed by such INSURED with actual fraudulent or dishonest purpose and intent, and was material to the claim made. However, nothing contained in the foregoing shall exclude coverage to the FIRM, or to any other INSURED who was not so adjudged to have committed such EXCLUDED ACT as described above;
5. Any claim for bodily injury to, or sickness, disease or death of any person, or injury to or destruction of any tangible property, arising out of ACTS of the INSUREDS.
6.
 - i. Any claim for fines, penalties, punitive or exemplary damages, imposed by a judgment or any other final adjudication. However, this exclusion shall not apply to costs, charges and expenses incurred in the defense of any claim otherwise covered by this Policy which also demands such fines, penalties, punitive or exemplary damages;
 - ii. Any award of treble or other multiple damages pursuant to any statute or law, except that the compensatory amount of such award, prior to being multiplied, shall be deemed covered if the ACTS giving rise to claim upon which such compensatory award is based are otherwise covered by this Policy. However, this exclusion shall not apply to costs, charges and expenses incurred in the defense of any claim otherwise covered by this policy solely by reason of the fact such claim demands treble or other multiple damages.

IV. CONDITIONS:

1. Limits.

The limit of liability of the Insurer shall not exceed the sum stated in the Schedule (herein referred to as the SUM INSURED) for all claims made against all INSUREDS during each POLICY YEAR, including costs, charges and expenses incurred in connection with any claim, subject to the terms, conditions, exclusions and limitations of this Policy.

All claims arising out of the same ACT or related ACTS covered hereunder shall be considered a single claim.

2. Retention:

In respect of any claims covered hereunder, this Policy is only to pay the excess of the RETENTION stated in Item 9 of the Schedule, in respect of each and every claim including costs, charges and expenses. It is understood and agreed that the INSUREDS are required by law or regulation to purchase separate insurance under a Compulsory Bar Program and will carry underlying limits of similar insurance as described in Item 9 RETENTION of the Schedule. This Policy, subject to its terms, conditions and limitations, shall pay excess of either:

1. The RETENTION stated in the Schedule

Or

2. The amounts of any recoveries under such separate insurance and/or any other applicable Law Society Program purchased either on a mandatory basis or at the Insured's discretion.

WHICHEVER IS GREATER

The amount of any recoveries under such separate insurance shall apply as though borne by the INSUREDS.

3. Liberalization:

The insurance provided by this Policy shall not be more restrictive in coverage, terms and/or conditions, nor shall it exclude any coverage which has been provided by the underlying Canadian Lawyers Liability Assurance Society policy. In the event of any conflict between the terms and conditions contained in the Canadian Lawyers Liability Assurance Society policy, then the terms most favourable to the Insured(s) shall govern.

4. Cancellation Clause and Extended Reporting Period:

This policy is non-cancelable during the Period of Insurance as stated in the Schedule except:

1. By mutual consent:

2. By the Insurer if:

- (a) The Canadian Lawyers Liability Assurance Society (CLLAS) is dissolved; or
- (b) The Insured Firm is dissolved or merges with a firm outside of the CLLAS program and discontinues the CLLAS underlying protection; or
- (c) The INSURED has failed to pay a premium when due or has failed, after demand, to reimburse the Insurer such amounts as the Insurer had paid in settlement or satisfaction of claims or judgment in excess of the applicable limit of the Insurers liability.

In the event of the above, this Policy may be cancelled by the Insurer by mailing a written notice of cancellation to the FIRM at the address shown in this Policy stating when not less than 30 (thirty) days thereafter such cancellation shall be effective. The mailing of notices as aforesaid shall be sufficient proof of notice. The effective date and hour of cancellation stated in the notice shall become the end of the Period of Insurance. Delivery of such written notice by the Insurer shall be equivalent to mailing.

3. If the Insurer cancels, the computed pro rata cancellation of the annual premium will be charged to the INSURED. If the Insurer shall refuse to renew this Policy, the INSURED shall have the right, in consideration of an additional premium equal to 150% of the annual premium for this policy to any extension of the cover granted by this Policy to apply, subject to its terms, conditions, exclusions and limitations, to Claims first made against the INSURED during the period of 12 calendar months after the expiry date but only when such Claim arises out of Professional Services rendered prior to the expiry date. To exercise this right the INSURED must give notice in writing (together with payment of the additional premium) not later than 30 days after the expiry date. In the event of failure by the INSURED to give such notice, the INSURED shall not at a later date be entitled to give such notice. The mailing of notice by the INSURED by registered mail to the Insurer shall be sufficient proof of notice. For the purpose of establishing the Limit of Liability under this extended reporting period, the period of 12 months referred to herein shall not in any way increase the Sum Insured of this Policy as stated in Item 8 of the Declarations, which limit shall apply to the Last Policy Year and the extended reporting period taken together.

5. Partnership Dissolution Extension

In the event of the dissolution of the FIRM hereunder during the Policy Period, the Insurer hereby agrees in consideration of the payment of an additional premium of 150% of the last annual premium paid for this Policy, to extend coverage granted by this Policy, subject to its terms, conditions,

exclusions and limitations to any Claim first made against the FIRM during the period of 12 calendar months after the date of dissolution but only when such Claim arises out of Professional Services rendered prior to the date of dissolution. This right is conditional upon the FIRM giving notice in writing not later than 30 days after such date of dissolution (together with payment of the additional premium).

In the event of failure by the FIRM to give such notice prior to such date, the FIRM shall not at a later date be entitled to invoke this extension. The mailing by the FIRM by registered mail of notice to the Insurer shall be sufficient proof of notice. For the purposes of establishing the Insurer's Limit of Liability under this extended reporting period, the period of 12 months referred to herein shall not in any way increase the Limit of Liability of this Policy, which limit shall apply to the last applicable Policy Year and the extended reporting period taken together.

6. Arbitration

In the event of any dispute between the INSURED and the Insurer respecting any matter arising from or in relation to this Policy, such dispute shall be referred to arbitration before a single arbitrator as mutually agreed upon by the INSURED and the Insurer. The INSURED and the Insurer further agree that the procedure to be followed in every arbitration under this condition shall be set and determined with the arbitrator appointed by the INSURED and the Insurer in accordance with the *Arbitration Act, 1991* (Ontario).

7. Claims Procedures:

The insurer will receive quarterly claims bordereaux from the Canadian Lawyers Liability Assurance Society, and it is agreed that the Insurer will accept these as providing notice, where applicable, of claims to be reported under this Policy. For the purposes of this policy, the date upon which notice of a claim or circumstance giving rise to a claim is made by the Insured to Canadian Lawyers Liability Assurance Society shall be the date on which such claim attached to the Policy. In the event that the Insured is notified, in respect of a particular claim, by the Canadian Lawyers Liability Assurance Society of a limitation of coverage in circumstances that trigger the drop down provision of this policy, the Insured will provide the Insurer with independent notice of such claim. The Insured shall further, upon request, give the Insurer such information as the Insurer may reasonably request at any time and is in the Insured's power to give.

The Insured shall further cooperate with the Company and take such action as may be necessary to secure and effect any rights or indemnity, contribution or apportionment which any Insured may have.

8. Costs:

Insurers agree that they will pay all costs, charges and expenses incurred in connection with the defense of any claims covered hereunder, subject to the following conditions:

- i. If the claim made against the INSUREDS is disposed of without payments, Insurers will pay all costs, charges and expenses in excess of the RETENTION but not exceeding the SUM INSURED;
- ii. If a payment in excess of the SUM INSURED has to be made to dispose of a claim made against the INSUREDS, Insurers' liability to pay costs, charges and expenses in connection therewith shall be limited to such proportion of the said costs, charges and expenses as the SUM INSURED bears to the amount so paid to dispose of the claim.

The cost of any appeal, attachment or similar bonds required to be furnished in connection with the contest of any claims covered hereunder is included in the term "costs, charges and expenses", and the INSUREDS shall not be required to give security for such bonds.

9. Other Conditions:

- a. If the INSUREDS shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claims hereunder shall be forfeited.
- b. Payments by Insurers, if any, shall be made in Canada in Canadian Dollars.

10. Subrogation:

Any individual INSURED who commits an EXCLUDED ACT shall cease to be an INSURED under this Policy for all purposes relating to the loss caused or alleged to have been caused thereby, and Insurers shall be entitled to have and to exercise all rights of subrogation against such individual as a third party. In the event that such individual is nonetheless deemed by law to remain an INSURED for these purposes, then coverage shall only extend under this policy in respect of the loss caused by the EXCLUDED ACT to the extent that such loss exceeds the value of the individual INSURED'S assets in the FIRM.

11. NUCLEAR INCIDENT EXCLUSION CLAUSES – LIABILITY – DIRECT – (BROAD) – CANADA N.M.A. 1978a As attached.

12. WAR AND TERRORISM EXCLUSION

Notwithstanding any provision to the contrary within this Policy or any endorsement thereto, it is agreed that this Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from, or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss:

- (1) war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
- (2) any act of terrorism.

For the purpose of this exclusion, an act of terrorism means an act, including, but not limited to, the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This exclusion also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to (1) and/or (2) above.

If the **Insurer** alleges that by reason of this exclusion, any loss, damage, cost or expense is not covered by this Policy, the burden of proving the contrary shall be upon the **Insured**.

In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

13. The interest of the **INSURED** under this Policy shall not be assignable to any other person other than as provided herein.

**NUCLEAR INCIDENT EXCLUSION CLAUSE – LIABILITY – DIRECT
(BROAD) – CANADA**

**(For use with all Public Liability Policies except Personal, Farmers' and
Storekeepers)**

It is agreed that this Policy does not apply:

- (a) To liability imposed by or arising from any nuclear liability act, law or statute, or any law amendatory thereof; nor
- (b) To bodily injury or property damage with respect to which an Insured under this policy is also insured under a contract of nuclear energy liability insurance (whether the insured is unnamed in such contract and whether or not it is legally enforceable by the Insured) issued by the Nuclear Insurance Association of Canada or any other Insurer or group or pool of Insurers or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; nor
- (c) To bodily injury or property damage resulting directly or indirectly from the nuclear energy hazard arising from:
 - i. The ownership, maintenance, operation or use of a nuclear facility by or on behalf of an Insured;
 - ii. The furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility; and
 - iii. The possession, consumption, use, handling, disposal or transportation of fissionable substances, or of other radioactive material (except radioactive isotopes, away from a nuclear facility, which have reached the final stage of fabrication so as to be usable for any scientific, medical, agricultural, commercial or industrial purpose) used, distributed, handled or sold by an Insured.

As used in this policy:

1. The term "nuclear energy hazard" means the radioactive, toxic, explosive, or other hazardous properties of radioactive material;
2. The term "radioactive material" mean uranium, thorium, plutonium, neptunium, their respective derivatives and compounds, radioactive isotopes of other elements and any other substances which may be designated by or pursuant to any law, act or statute, or law-amendatory thereof as being prescribed substances capable of releasing atomic energy, or as being requisite for the production, use or application of atomic energy.
3. The term "nuclear facility" means:

- (a) Any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of plutonium, thorium and uranium or any one or more of them;
 - (b) Any equipment or device designed or used for (i) separating the isotopes of plutonium, thorium and uranium or any one or more of them (ii) processing or utilizing spent fuel, or (iii) handling, processing or packaging waste;
 - (c) Any equipment or device used for the processing, fabricating or alloying of plutonium, thorium or uranium enriched in the isotope uranium 233 or in the isotope uranium 235, or any one or more of them if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235;
 - (d) Any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste radioactive material; and includes the site on which any of the foregoing is located, together with all operations conducted thereon and all premises used for such operations.
4. The term "fissionable substance" means any prescribed substance that is, or from which can be obtained, a substance capable of releasing atomic energy by nuclear fission.
5. With respect to property, loss of use of such property shall be deemed to be property damage.

It is understood and agreed that, except as specifically provided in the foregoing to the contrary, this Clause is subject to the term, exclusions, conditions and limitations of the Policy to which it is attached.

ENDORSEMENT NO. 1

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO.

ISSUED TO:

BY: Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)

It is hereby declared, agreed and understood that the following Exclusion No. 7 is included in the Policy with effect from inception:

7. Any liability arising out of professional services rendered or which should have been rendered:
- (a) in whole or in part by, in the name or on behalf of, any Association or
 - (b) in whole or in part by one or more of the member law firms of the Association other than the Insured.
- For the purposes of this exclusion, an Association shall mean:
- (c) any association whose name or business style is held out to the public
 - (d) any International partnership, and
 - (e) any joint partnership

Constituted by the Insured with one or more other law firms which are not Insured under the policy for the purposes of rendering professional services, marketing professional services, client referrals and/or staff development and education.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

Liberty International Underwriters
a Division of the
Liberty Mutual Insurance Company

Liberty International Underwriters Canada

ACE INA Insurance

ENDORSEMENT NO. 2

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO. 3

ISSUED TO: - - -

BY: Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)

Notwithstanding the provisions of Exclusion No. 7, the following is hereby agreed and understood with effect from inception:

1. Subject to the provisions of this Endorsement No. 2 and all other terms, conditions, exclusions and limitations of the Policy, coverage under Clause I. COVERAGE: A) AND B) is hereby extended to include liabilities of, or claims against, the Insured with respect to Umbrella Claims.

2. DEFINITIONS

All capitalized terms herein, other than those defined herein, shall have the meanings set forth in the Policy. Unless specifically stated otherwise, where used herein the following terms shall have the following meanings:

- (a) "Associated Firm" means each of the following law firms involved in the Umbrella Firm, other than the Primary Insured and the Umbrella Firm, and includes their respective predecessor firms:

- (b) "Claim Portion Percentage" has the meaning set out in paragraph 3(a)(iv) hereof.

- (c) "Umbrella Claim" means any claim arising out of Act(s) rendered or alleged to have been rendered or which should have been rendered in whole or in part by 1) the Primary Insured in the name of or on behalf of the Umbrella Firm or 2) by the Umbrella Firm in the name of or on behalf of the Umbrella Firm, which is made against one or more of the Umbrella Firm, the Primary Insured and the Associated Firms.

- (d) "Primary Insured Insurance Program" means the Policy and any other policy of Insurance which provides professional liability coverage in excess of the coverage afforded by the Policy to the Primary Insured from time to time.

- (e) "Primary Insured" means the Insured as stated in Item 2 of the Policy Schedule of the Policy and any predecessor firm(s).
- (f) "Umbrella Firm" means the partnership, association or other arrangement between or among the Primary Insured and one or more Associated Firm(s) to be known publicly as:
- (g) "Claim" or "Claims" means any claim made against the Insured and, for greater clarity, includes an Umbrella Claim.

3. UMBRELLA CLAIMS

(a) Determination and Allocation of Liability

The determination of and the allocation of liability for an Umbrella Claim shall be as mutually agreed by the Primary Insured and the Associated Firms based upon a reasonable assessment of the relevant facts available from time to time, all subject however to the following:

- (i) If such claim in fact arises out of Act(s) rendered or which should have been rendered, by the Primary Insured in combination with one or more of the Associated Firms and does not arise out of Act(s) rendered or which should have been rendered in whole or in part by, in the name or on behalf of, the Umbrella Firm, the provisions of paragraph 3 (c) shall not apply to said claim.
- (ii) Subject to subparagraph 3 (a) (iii), the Primary Insured and the Associated Firms shall make a determination as to which of them were involved in rendering or failing to render the services giving rise to said claim (said determination to be made on the basis of contributory fault) and the liability for said claim shall be allocated equally among those of the Primary Insured and the Associated Firms which were determined to be so involved. If the Primary Insured and the Associated Firms are unable to mutually agree as to such determination, it will be deemed that each of the Primary Insured and the Associated Firms were involved in rendered or failing to render the services giving rise to the claim. For greater clarity, it is hereby acknowledged that if the services giving rise to the claim were rendered or failed to be rendered in whole or in part by individual partners, associates, employed lawyers, employees of, or consultants to, the Umbrella Firm who are not partners, associates, employed lawyers, or Associated Firms, it will be deemed that each of the Primary Insured and Associated Firms were involved in rendering the services giving rise to the claim.
- (iii) In the event that the determination of involvement in and the allocation of liability for the Umbrella Claim as determined by a court of competent jurisdiction on the basis of contributory fault differs from the determination of involvement in and the

allocation of liability made in subparagraph 3 (a) (ii) hereof, such determination and allocation shall take precedence and in such case such amended determination shall be considered for all purposes of the Policy to have been made with effect from the inception of such claim.

- (iv) The portion of the liability allocated to the Primary Insured pursuant to subparagraph 3 (a) (ii) or 3 (a) (iii) hereof, if any, expressed as a percentage of the total liability for the claim is herein referred to as the "Claim Portion Percentage."

(b) Coverage Limitations

For the purposes of Clause I. COVERAGE: A) and B) and Clause IV CONDITIONS: 9. Cost of the Policy, notwithstanding any other provision of the Policy to the contrary, the liability for an Umbrella Claim shall be limited to the portion of the Umbrella Claim that is allocated to the Primary Insured pursuant to the Claim Portion Percentage.

(c) Non-Aggregation of Policy Limits

Responsibility of each Insurance policy (including the Policy) comprising the Primary Insured Insurance Program for the liability of each Umbrella Claim where the Claim Portion Percentage exceeds zero but is less than 100% shall be determined (i) by determining the amount of coverage which would have been afforded under each Insurance policy (including the policy) comprising the Primary Insured Insurance Program as if the Claim Portion Percentage had been 100% and (ii) by multiplying the result by the Claim Portion Percentage. An illustration of the application of the foregoing is attached hereto.

(d) Contingent Coverage B

In the case of an Umbrella Claim for which the Claim Portion Percentage is zero, if the Primary Insured is not provided coverage under the insurance program(s) of an Associated Firm(s) for any costs, charges and expenses incurred by the Primary Insured in respect of said claim, notwithstanding the provisions contained in paragraphs 3 (b) and 3 (c) hereof, this Policy shall provide coverage to the Primary Insured as prescribed under Clause IV CONDITIONS: 9. Costs of the Policy in respect of such costs, charges and expenses.

Liberty International Underwriters
ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.
A Division of the

Liberty Mutual Insurance Company

Liberty International Underwriters Canada

ACE/INA Insurance

ILLUSTRATION OF RESPONSIBILITY OF THE LIABILITY FOR AN UMBRELLA CLAIM

Assume the following:

- (a) An Umbrella Claim including costs, charges and expenses totaling \$80,000,000.00.
- (b) It is agreed pursuant to paragraph 3(a)(iv) that the Primary Insured and one of the Associated Firms are involved in the claim and thus the Claim Portion Percentage is 50%.
- (c) The primary Insured Insurance Program which is comprised of the Policy plus two excess Insurance policies provides limits of \$75,000,000 none of which have been impaired at the time of said claim.

The schematic below illustrates the extent to which the responsibility for the Umbrella Claim will be borne by the Policy and each excess insurance policy including any reinsurance arrangements underlying said policies, pursuant to paragraph 3(c) hereof.

Coverage	\$80,000,000 = Total Claim	Responsibility of Liability
\$5,000,000 XS \$75,000,000	UNINSURED	
\$20,000,000 XS \$60,000,000	EXCESS POLICY No. 2	\$10,000,000 (50% OF \$25,000,000)
\$15,000,000 XS \$35,000,000	EXCESS POLICY No. 1	\$7,500,000 (50% of \$25,000,000)
\$34,000,000 XS \$1,000,000	POLICY (CLLAS)	\$17,000,000 (50% of \$34,000,000)
\$1,000,000	COMPULSORY	

ENDORSEMENT NO. 3

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO. :

ISSUED TO:

BY: Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)

QUOTA SHARE CLAIMS HANDLING AND CONTROL

IT IS HEREBY UNDERSTOOD AND AGREED THAT:

All claim(s) and/or potential claim(s) with respect to which coverage under this policy attaches or may attach because of the exhaustion of the Underlying Insurance by the payment of losses thereunder shall be administered as set forth below:

- a. Liberty International Underwriters Canada ("Liberty") and ACE INA Insurance shall receive and accept notices from the Insured. Liberty shall, on behalf of itself and ACE INA Insurance, investigate claim(s) or potential claim(s), appoint coverage counsel, develop coverage positions, accept or deny coverage for claim(s), issue coverage letters, including without limitation reservation of rights letters, monitor and/or supervise the handling of claim(s), consent to settle claim(s), and/or settle coverage disputes arising with respect to claim(s).
- b. Notwithstanding the above, ACE INA Insurance shall have the right to consent to the settlement of any claim or the settlement of any coverage dispute with respect to any claim provided that such consent shall not be unreasonably withheld. In the event ACE INA Insurance does not consent to the settlement of any claim or any coverage dispute with respect to any claim, such refusal of consent shall be resolved by way of an informal arbitration between Liberty and ACE INA Insurance, the exact form of which will be mutually decided among Liberty and ACE INA Insurance. It is agreed that such arbitration will be undertaken by each of Liberty and ACE INA Insurance on a good faith basis, with each seeking an equitable, timely, and cost-efficient resolution.
- c. Liberty shall use its reasonable best efforts to provide ACE INA Insurance with notice of any significant changes in the status or development of any claim(s) that may impact this policy's limit of liability, including liability and damage assessments, reserve changes, settlement negotiations and final payment.
- d. Upon request, Liberty shall permit ACE INA Insurance to review, only at Liberty's office at 181 Bay Street, Suite 1000, Toronto, ON, M5J 2T3, all correspondence, pleadings and other documents pertaining to a claim under this policy received from and/or sent to the Insured. ACE INA Insurance review of correspondence, pleadings and other claim documents must be undertaken during normal business hours, at a time reasonably convenient to Liberty.
- e. Upon request, ACE INA Insurance may attend with Liberty at any claim(s) meeting(s) with the Insured. Any claim(s) meeting(s) will be scheduled during normal business hours, at a time and location reasonably convenient to both Liberty and ACE INA Insurance, subject to the Insured's availability.
- f. Subject always to the exhaustion of the Underlying Insurance by the payment of losses thereunder, the

limits of liability and other terms, conditions, limitations, exclusions, and endorsements of this policy, and Subparagraph (b) above, Liberty and ACE INA Insurance shall each pay sixty six percent and thirty four percent respectively of all loss determined by Liberty to be covered under this policy. ACE INA Insurance payment of loss shall be made in accordance with Liberty's instructions as to payee, payment date, currency, and other details of payment.

- g. Additionally, Liberty and ACE INA Insurance shall each pay sixty six percent and thirty four percent of all allocated expenses incurred by Liberty in the handling of claim(s) and potential claim(s) under this policy, including but not limited to coverage counsel's fees and expenses. Liberty and ACE INA Insurance shall each pay sixty six percent and thirty four percent of any allocated expenses directly to the service provider, within thirty (30) days' of their respective receipt of an invoice or account.

Liberty's and ACE INA Insurance payment obligations pursuant to this Endorsement are several only. Subject always to this policy's limits of liability, neither Liberty nor ACE INA Insurance shall be obligated to pay any amount whatsoever in excess of sixty six percent and thirty four percent respectively of loss covered under sixty six percent and thirty four percent of allocated expenses incurred in handling claim(s) or potential claim(s) under this policy.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

a Division of the
Liberty Mutual Insurance Company

Liberty International Underwriters Canada

ACE INA Insurance

ENDORSEMENT NO. 4

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO.

ISSUED TO:

**BY: Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)**

It is hereby understood and agreed that this policy will automatically renew effective 12:01 a.m. July 1, 2009 for a period of 12 months, for an annual premium calculated at the rate indicated at Item 7 of the Declarations against each rateable staff reported by the Named Insured at July 1st, 2009, unless:

1. If during the period of July 1st, 2008 to May 15th, 2009, a reserve or a payment or a combination of both, of equal to or greater than 65% of the underlying limit of liability, such underlying limit of liability being \$34,000,000, issued by Canadian Lawyers Liability Assurance Society ("CLLAS") is established or made against any claim covered under this policy or any like policy issued to any member firm of "CLLAS" or,
2. If during the period of July 1st, 2008 to May 15th, 2009, a reserve or a payment or a combination of both, of equal to or greater than 65% of the underlying limit of liability, such underlying limit of liability being US\$30,000,000 of any International insurance program providing coverage, is established or made against any claim covered under this policy or any like policy issued to any member firm of 'CLLAS' or,
3. If during the period of July 1st, 2008 to May 15th, 2009, a reserve or a payment or a combination of both, of equal to or greater than \$500,000 excess of the Retentions stated in Items 9 a) 1 or 9 b) 1 of the Declarations is established or made against any claim which is not covered under the "CLLAS" policy or any International insurance program, but is covered under this policy or any like policy issued to any member firm of 'CLLAS' then,

the Insurers may or may not offer renewal terms for the period July 1, 2009 to July 1, 2010 which may or may not be accepted by the member firms of CLLAS.

These exceptions do not include the matter already reported to CLLAS under Claim No. .

For the purpose of this Endorsement only, "rateable staff" shall mean: partner, lawyer, counsel and "of counsel".

For the purpose of this endorsement, member firm of CLLAS and their corresponding policies are listed below:

Member Firms of CLLAS

Policy Number's

All other terms, conditions, exclusions and limitations remain unchanged.

Attached to and forming part of Policy No. issued by Liberty International
Underwriters Canada (66%)/ACE INA Insurance (34%) to

This Endorsement shall be effective from July 1, 2008, 12:01 a.m. Local Time at Toronto, Ontario.

Liberty International Underwriters

a Division of the
Liberty Mutual Insurance Company
Issued By:
Date:

Accepted By:
Date:

Authorized Signature of the Company

Authorized Signature of the Insured

ENDORSEMENT NO. 5

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO.

ISSUED TO:

**BY: Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)**

It is hereby understood and agreed that any reference to Commerce and Industry Insurance Company in the policy documentation is amended to read:

AIG Commercial Insurance Company of Canada

All other terms, conditions, exclusions and limitations remain unchanged.

Attached to and forming part of Policy No.
Canada (66%)/ACE INA Insurance (34%) to

issued by Liberty International Underwriters

This Endorsement shall be effective from July 7, 2008, 12:01 a.m. Local Time at Toronto, Ontario.

**Liberty International Underwriters
a Division of the
Liberty Mutual Insurance Company**

Liberty International Underwriters Canada

ACE INA Insurance

ENDORSEMENT NO. 6

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO.

ISSUED TO:

**BY: Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)**

It is hereby understood and agreed that the policy number stated in Item 1. of the Schedule is amended to read:

1. POLICY NO.:

All other terms, conditions, exclusions and limitations remain unchanged.

Attached to and forming part of Policy No. issued by Liberty International Underwriters
Canada (66%)/ACE INA Insurance (34%) to

This Endorsement shall be effective from July 1, 2009, 12:01 a.m. Local Time at Toronto, Ontario.

Liberty International Underwriters Canada

ACE INA Insurance

ENDORSEMENT NO. 7

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO.

ISSUED TO: _____

BY: Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)

It is understood and agreed effective July 1, 2009 the Schedule attached hereto is amended as follows:

5. PERIOD OF INSURANCE

From: July 1, 2009
To: July 1, 2010

Both days at 12:01 a.m. Standard Time at the
address of the FIRM

6. EXPIRY DATE

July 1, 2010

7. PREMIUM

It is further hereby and understood and agreed that Endorsement No. 4 is deleted in its entirety and replaced as follows:

It is hereby understood and agreed that this policy will automatically renew effective 12:01 a.m. July 1, 2010 for a period of 12 months, for an annual premium calculated at the rate indicated at Item 7 of the Declarations against each rateable staff reported by the Named Insured at July 1st, 2010, unless:

1. If during the period of July 1st, 2009 to May 15th, 2010, a reserve or a payment or a combination of both, of equal to or greater than 65% of the underlying limit of liability, such underlying limit of liability being \$34,000,000, issued by Canadian Lawyers Liability Assurance Society ("CLLAS") is established or made against any claim covered under this policy or any like policy issued to any member firm of "CLLAS" or,
2. If during the period of July 1st, 2009 to May 15th, 2010, a reserve or a payment or a combination of both, of equal to or greater than 65% of the underlying limit of liability, such underlying limit of liability being US\$30,000,000 of any International insurance program providing coverage, is established or made against any claim covered under this policy or any like policy issued to any member firm of "CLLAS" or,
3. If during the period of July 1st, 2009 to May 15th, 2010, a reserve or a payment or a combination of both, of equal to or greater than \$500,000 excess of the Retentions stated in Items 9 a) 1 or 9 b) 1 of the Declarations is established or made against any claim which is not covered under the "CLLAS" policy or any International insurance program, but is covered under this policy or any like policy issued to any member firm of "CLLAS" then,

the Insurers may or may not offer renewal terms for the period July 1, 2010 to July 1, 2011 which may or may not be accepted by the member firms of CLLAS.

These exceptions do not include the matter already reported to CLLAS under Claim No.

For the purpose of this Endorsement only, "rateable staff" shall mean: partner, lawyer, counsel and "of counsel".

For the purpose of this endorsement, member firm of CLLAS and their corresponding policies are listed below:

Member Firms of CLLAS

Policy Number's

All other terms, conditions, exclusions and limitations remain unchanged.

Attached to and forming part of Policy No. _____ issued by Liberty International
Underwriters Canada (66%)/ACE INA Insurance (34%) to _____

This Endorsement shall be effective from July 11, 2009, 12:01 a.m. Local Time at Toronto, Ontario.

~~Liberty International Underwriters Canada~~

~~ACE INA Insurance~~

ENDORSEMENT NO. 8

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO.

ISSUED TO:

BY: **Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)**

CANCELLATION CLAUSE AMENDMENT DUE TO FINANCIAL STRENGTH DOWNGRADE ENDORSEMENT

It is hereby understood and agreed that Conditions IV, Cancellation Clause and Extended Reporting Period, subsection 4, is amended to add the following:

4. By the Insured if:

Notwithstanding any other terms or conditions of this policy to the contrary, in the event that the financial strength rating of the **Company** is downgraded after issuance of this policy to: (1) below A- by A.M. Best Co., or (2) below BBB by Standard & Poor's Ratings Services (hereinafter, the Credit Rating Downgrade), this policy may be canceled by the **Insured** by mailing prior written notice to the **Company** or by surrender of this policy to the **Company**.

If this policy is canceled by the **Insured**, then the **Company** shall return the unearned pro rata proportion of the premium as of the effective date of cancellation and shall waive any minimum earned premium requirement specified herein.

The following definitions apply to this endorsement:

1. **Company** means the insurer as shown in the header on the Declarations page of this policy
2. **Insured** means the **Firm** noted under Item 2 of the Declarations page of this policy
3. **Firm** means the persons carrying on business under the name stated in Item 2 of the Declarations page of this policy.

All other terms, conditions, exclusions and limitations remain unchanged.

Attached to and forming part of Policy No. _____ issued by Liberty International
Underwriters Canada (66%)/ACE INA Insurance (34%) to _____

This Endorsement shall be effective from July 1, 2009, 12:01 a.m. Local Time at _____ Toronto, Ontario.

**Liberty International Underwriters
Division of the
Liberty Mutual Insurance Company
Liberty International Underwriters Canada**

ACE INA Insurance

ENDORSEMENT NO.

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO.

ISSUED TO:

**BY: Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)**

It is hereby understood and agreed that IV. Conditions, 2. Retention and 3. Liberalization are amended as follows:

1. Retention:

In respect of any claims covered hereunder, this Policy is only to pay the excess of the RETENTION stated in Item 9 of the Schedule, in respect of each and every claim including costs, charges and expenses. It is understood and agreed that the INSURED(S) will carry underlying limits of insurance as described in Item 9. RETENTION of the Schedule. This Policy, subject to its terms, conditions and limitations, shall pay excess of either:

1. The RETENTION stated in the Schedule

Or

2. The amounts of any recoveries under such separate insurance and/or any other applicable Law Society Program purchased either on a mandatory basis or at the Insured's discretion.

3. Liberalization:

The insurance provided by this Policy shall not be more restrictive in coverage, terms and/or conditions, nor shall it exclude any coverage which has been provided by the applicable underlying insurance as described in Item 9 of the Declarations. In the event of any conflict between the terms and conditions contained in the applicable underlying insurance described in Item 9 of the Declaration and this policy, then the terms most favourable to the Insured(s) shall govern.

All other terms, conditions, exclusions and limitations remain unchanged.

Attached to and forming part of Policy No. ... issued by Liberty International Underwriters
Canada (66%)/ACE INA Insurance (34%) to

This Endorsement shall be effective from July 1, 2009, at 12:01 a.m. Local Time in Toronto, Ontario.

Liberty International Underwriters Canada

ACE INA Insurance

ENDORSEMENT NO.

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO.

ISSUED TO:

**BY: Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)**

It is hereby understood and agreed that the policy number stated in Item 1. of the Schedule is amended to read:

1. POLICY NO.:

All other terms, conditions, exclusions and limitations remain unchanged.

Attached to and forming part of Policy No. _____ issued by Liberty International
Underwriters Canada (66%)/ACE INA Insurance (34%) to _____

This Endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at Toronto, Ontario.

Liberty International Underwriters Canada
Liberty Mutual Insurance Company

Liberty International Underwriters Canada
~~ACE INA Insurance~~

~~PER~~ ACE INA Insurance.....

ENDORSEMENT NO.

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO.

ISSUED TO:

**BY: Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)**

It is hereby understood and agreed that any reference to AIG Commercial Insurance Company of Canada in the policy documentation is amended to read:

Chartis Insurance Company of Canada

All other terms, conditions, exclusions and limitations remain unchanged.

Attached to and forming part of Policy No. _____ issued by Liberty International Underwriters Canada (66%)/ACE INA Insurance (34%) to _____

This Endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at Toronto, Ontario.

Liberty International Underwriters Canada
Liberty Mutual Insurance Company

Liberty International Underwriters Canada
~~ACE INA Insurance~~

PER ACE INA Insurance

ENDORSEMENT NO.

ENDORSEMENT ATTACHING TO AND FORMING PART OF POLICY NO.

ISSUED TO:

**BY: Liberty International Underwriters Canada,
A Division of Liberty Mutual Insurance Company (66%)
ACE INA Insurance (34%)**

It is understood and agreed effective July 1, 2010 the Schedule attached hereto is amended as follows:

5. PERIOD OF INSURANCE

From: July 1, 2010

To: July 1, 2011

Both days at 12:01 a.m. Standard Time at the
address of the FIRM

6. EXPIRY DATE

July 1, 2011

7. PREMIUM

It is further hereby and understood and agreed that Endorsement No. 7 is deleted in its entirety and replaced as follows:

It is hereby understood and agreed that this policy will automatically renew effective 12:01 a.m. July 1, 2011 for a period of 12 months, for an annual premium calculated at the rate indicated at Item 7 of the Declarations against each rateable staff reported by the Named Insured at July 1st, 2011, unless:

1. If during the period of July 1st, 2010 to May 15th, 2011, a reserve or a payment or a combination of both, of equal to or greater than 65% of the underlying limit of liability, such underlying limit of liability being \$34,000,000, issued by Canadian Lawyers Liability Assurance Society ("CLLAS") is established or made against any claim covered under this policy or any like policy issued to any member firm of "CLLAS" or,
2. If during the period of July 1st, 2010 to May 15th, 2011, a reserve or a payment or a combination of both, of equal to or greater than 65% of the underlying limit of liability, such underlying limit of liability being US\$30,000,000 of any International insurance program providing coverage, is established or made against any claim covered under this policy or any like policy issued to any member firm of "CLLAS" or,
3. If during the period of July 1st, 2010 to May 15th, 2011, a reserve or a payment or a combination of both, of equal to or greater than \$500,000 excess of the Retentions stated in Items 9 a) 1 or 9 b) 1 of the Declarations is established or made against any claim which is not covered under the "CLLAS" policy or any International insurance program, but is covered under this policy or any like policy issued to any member firm of "CLLAS" then,

the Insurers may or may not offer renewal terms for the period July 1, 2011 to July 1, 2012 which may or may not be accepted by the member firms of CLLAS.

These exceptions do not include the matter already reported to CLLAS under Claim No. 2004-194.

For the purpose of this Endorsement only, "rateable staff" shall mean: partner, lawyer, counsel and "of counsel".

For the purpose of this endorsement, member firm of CLLAS and their corresponding policies are listed below:

Member Firms of CLLAS

Policy Number's

Blake, Cassels & Graydon LLP	21001	21101
Borden Ladner Gervais LLP	21002	21102
Cassels Brock & Blackwell LLP	21013	21113
Davies Ward Phillips & Vineberg LLP	21003	21103
Fasken Martineau DuMoulin LLP (a multi-discipline partnership)	21004	21104
Fraser Milner Casgrain LLP	21005	21105
Goodmans LLP	21007	21107
Lang Michener LLP	21014	21114
McCarthy Tétrault LLP; McCarthy Tétrault Registered Foreign Lawyers and Solicitors; McCarthy Tétrault (New York) LLP	21008	21108
McMillan LLP	21009	21109
Osler, Hoskin & Harcourt LLP	21010	21110
Torys LLP	21011	21111
WeirFoulds LLP	21012	21112

All other terms, conditions, exclusions and limitations remain unchanged.

Attached to and forming part of Policy No. _____ issued by Liberty International
Underwriters Canada (66%)/ACE INA Insurance (34%) to

This Endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at Toronto, Ontario.

Liberty International Underwriters Canada
Liberty Mutual Insurance Company

Liberty International Underwriters Canada
ACE INA Insurance

ACE INA Insurance

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
(Hereinafter called the "Insurer" or "CLLAS")
250 Yonge Street, Suite 2900
Toronto, Ontario M5B 2L7

LAWYERS EXCESS PROFESSIONAL LIABILITY INSURANCE POLICY

THE DECLARATIONS

1. **POLICY NO.:**
21204
2. **NAME OF FIRM:**
Fasken Martineau DuMoulin LLP
3. **ADDRESS OF FIRM:**
333 Bay Street, Suite 2400
Toronto, Ontario M5H 2T6
4. **POLICY PERIOD:**
July 1, 2010 to July 1, 2011 at 12:01 a.m. Local Time at the address of the Firm shown above.
5. **LIMIT OF LIABILITY:**
\$20,000,000 per claim and in the annual aggregate (including Defence Costs, Charges and Expenses).
6. **COVERAGE:**
Lawyers Excess Professional Liability
7. **UNDERLYING INSURANCE:**
 - (a) Designated Underlying Policy No.: PLTO287781007
Underlying Insurers: Liberty International Underwriters Canada/ACE INA Insurance Company
Limit of Liability: \$15,000,000 per claim and in the annual aggregate (including Defence Costs, Charges and Expenses) excess of Underlying Insurance where applicable or \$500,000 per claim Self-Insured Retention
Coverage: Lawyers Excess Professional Liability
Policy Period: July 1, 2010 to July 1, 2011
 - (b) Total Limits of all Underlying Insurance including the Designated Underlying Policy:
\$135,000,000 per claim and in the annual aggregate (including Defence Costs, Charges and Expenses) excess of \$5,000,000 per claim and in the annual aggregate as more fully described in Policy No. 21004 issued by CLLAS or other insurance as specified in Addendum No. 21204-01
8. **PREMIUM:**
\$101,010
9. **ENDORSEMENTS/ADDENDA ATTACHED AT POLICY ISSUANCE:**
Addendum No. 21204-01

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

LAWYERS EXCESS PROFESSIONAL LIABILITY INSURANCE POLICY

This is a "claims made" excess professional liability insurance contract. In reliance upon the statements made and information furnished in the application process, all of which are deemed to be made a part hereof, and subject to the limits, terms, conditions and exclusions of the Policy, the "Insurer" whose name appears on the Declarations agrees with the FIRM as follows:

INSURING AGREEMENTS

To pay on behalf of the Insured sums which the Insured is legally obligated to pay as damages for the **Ultimate Net Loss** which is in excess of the total limits of Underlying Insurance, where applicable, identified in Item 7 of the Declarations and which arises out of a claim made during the **Policy Period** and which is covered by Underlying Insurance, or would be covered by Underlying Insurance if the insurance were not exhausted by the payment of claims.

Incorporation of Underlying Policy Provisions

This Policy of excess professional liability insurance is to indemnify the Insured in accordance with the Insuring Agreements, exclusions, terms, conditions and endorsements of the Designated Underlying Policy as specified in Item 7 of the Declarations.

Change in Underlying Insurance/Defence Provisions

1. This Policy of excess professional liability insurance is issued in reliance upon the existence of Underlying Insurance. If the Underlying Insurance is not maintained as described, or is altered in any manner, the obligation of the Insurer to respond is not increased in any way and the obligation under this Policy of insurance is to pay the amounts which would have been payable if the Underlying Insurance had been maintained in full force and effect as represented at the inception date of this Policy.
2. The Insurer shall not be obligated to pay any claim, judgment, award or to undertake or continue defence of any suit or proceeding after the applicable limit of the Insurer's liability has been exhausted by payment of judgements, awards, settlements or after deposit of the applicable Limits of Liability in a court of competent jurisdiction, and in such a case, the Insurer shall have the right to withdraw from further defence by tendering control of the defence to the Insured.
3. At no time shall the Insurer be called upon to assume charge of the settlement or defence of any claims made or suits brought or proceeding instituted against the Insured, but the Insurer shall have the right and shall be given the opportunity to associate with the Insured, or its underlying insurer or insurers, or both, in the control, defence and trial of any claims, suits or proceedings which, in the opinion of the Insurer, involve or appear reasonably likely to involve the Insurer. If the Insurer avails itself of such rights and opportunities, the Insured shall cooperate in the control, defence and/or trial of such matters.

To the extent that Underlying Insurance is reduced or exhausted by the payment of claims within the scope of coverage of the Underlying Insurance and within the scope of coverage of this contract of insurance, then this Policy of insurance shall operate to respond to claims in excess of the reduced Underlying Insurance or Retention. A claim is not within the scope of coverage of this Policy for the purpose of this provision unless:

1. the claim is made, or triggering notice of circumstances reasonably expected to give rise to a claim is given, during the **Policy Period**, and
2. the claim, or triggering notice of circumstances reasonably expected to give rise to a claim, is not excluded by this Policy, and
3. all other terms and conditions of this Policy have been met.

Aggregate Limit of Liability

Regardless of the number of Insureds under this Policy, persons or organizations alleging damages payable or claims made or suits brought, the Insurer's total Limit of Liability for all claims (including defence costs, investigation costs and interest) for the **Policy Period** is limited to the amount stated in Item 5 of the Declarations.

DEFINITIONS

The term "**Policy Period**" shall mean the period of time stated in Item 4 of the Declarations or any lesser period in the event of cancellation of this Policy but specifically excluding any Extended Reporting Period hereunder.

The term "**Ultimate Net Loss**" shall mean sums paid as damages in settlement of a claim or in satisfaction of a judgement for which the Insured is legally liable after making proper deductions for all recoveries and salvages collectible, and includes investigation, adjustment, appraisal, pre-judgement interest, post-judgement interest, appeal and defence costs paid by or incurred by the Insurer with respect to damages covered hereunder.

Ultimate Net Loss does not include (a) costs and expenses which an underlying insurer has paid or incurred or is obligated to pay to or on behalf of the Insured, (b) office costs and expenses of the Insured and salaries and expenses of employees of the Insured, (c) general retainer fees of counsel retained by the Insured, or (d) expenses incurred by the Insured under contract with another party to provide loss prevention, risk management or claims services or other similar services.

GENERAL CONDITIONS

Extended Reporting Period and Interprovincial/International Partnerships

The Extended Reporting Period and Partnership Dissolution Extension clauses or any endorsement granting coverage for Interprovincial and/or International Partnerships, if any, of the Designated Underlying Policy are applicable to this Policy. Any Extended Reporting Period will not reinstate or increase the Limits of Liability or extend the **Policy Period**.

Insured's Duties in the Event of Claim or Suit

For the purposes of this Policy, the date upon which notice of a claim or circumstance giving rise to a claim is made by the Insured to the Canadian Lawyers Liability Assurance Society shall be the date on which such claim attaches to this Policy. The Insured shall further, upon request, give the Insurer such information as the Insurer may reasonably request at any time and is in the Insured's power to give.

The Insured shall further cooperate with the Insurer and take such action as may be necessary to secure and effect any rights of indemnity, contribution or apportionment which any Insured may have.

Subrogation and Other Recoveries

The Insurer's obligations to pay are net of any and all recoveries available to the Insured. In the event that this Policy is called upon to pay an amount and a subsequent recovery is effected, the amount of recovery shall be remitted to the Insurer except to the extent necessary to reimburse the Insured or an insurer for amounts paid in excess of the Limits of Liability of this Policy.

The Insured shall prosecute all actions for recovery in good faith on behalf of the Insurer or shall cooperate with the Insurer in its efforts at recovery of any amounts.

Premium and Currency

This Policy is issued for an annual premium as stated in Item 8 of the Declarations.

All limits of liability, premiums and other amounts expressed in this Policy are in Canadian currency.

Firm Changes

Any change among the partners of the Firm during the **Policy Period**, or the immediately preceding policy period under a policy with the Insurer, resulting in changes in the name and/or business style of the Firm or any merger, acquisition or affiliation involving the addition or withdrawal of eleven (11) or more partners at one time shall be reported to the Insurer promptly but in no event later than thirty (30) days after such event occurs, and the Firm shall pay to the Insurer such additional premium as the Insurer may require.

Service of Suit

Service of any action to enforce the obligations of the Insurer under this Policy may be made upon the Attorney for the Insurer at the following address:

Mr. Nicholas Leblovic
Attorney
Canadian Lawyers Liability Assurance Society
c/o 44th Floor, 1 First Canadian Place
Toronto, Ontario M5X 1B1

Notice of Cancellation

This Policy may not be cancelled by the Insured. This Policy may be cancelled by or on behalf of the Insurer by delivering to the Insured, or by mailing to the Insured by registered mail at the Insured's address as stated in Item 3 of the Declarations, written notice stating on what date (being not less than sixty (60) days thereafter) cancellation shall be effective. Delivery of such written notice or the mailing thereof by registered mail shall be sufficient proof of notice and the insurance under this Policy shall terminate on the effective date stated in the notice.

If this insurance shall be cancelled by the Insurer, the Insurer shall be entitled to retain the pro rata proportion of the premium hereon for the period this Policy has been in force.

Choice of Law

This Policy shall be governed by the laws of the Province of Ontario.

Entire Contract

By acceptance of this Policy, the Insured agrees that the statements in the Declarations and Application are his agreements and representations that this Policy is issued in reliance upon the truth of such representations and that this Policy embodies all agreements existing between the Insured and the Insurer or any of its agents relating to this insurance.

IN WITNESS WHEREOF the Insurer has caused this Policy to be executed as of the 1st day of July, 2010 by its Attorney.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____


Attorney

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Policy

Addendum No. 21204-01

Name of Firm: Fasken Martineau DuMoulin LLP

Address: 333 Bay Street, Suite 2400
Toronto, Ontario M5H 2T6

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21004

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21104

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate

Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO287781007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169193

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600182

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218830

Addendum No. 21204-01
Fasken Martineau DuMoulin LLP

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7808/PLTO287793007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373341

Limit of Liability: \$10,000,000 annual aggregate excess of \$120,000,000 annual aggregate
Insurer: Travelers Guarantee Company of Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 50169194

Limit of Liability: \$5,000,000 annual aggregate excess of \$130,000,000 annual aggregate
Insurer: Lombard Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: CBC 0869922

Limit of Liability: \$5,000,000 annual aggregate excess of \$135,000,000
Insurer: GCAN Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 9600094

***ALSO ARRANGED FOR AND ON BEHALF OF OFFICES OUTSIDE OF CANADA
AND FOREIGN LAW EXPOSURES:***

Limit of Liability: US\$30,000,000 per claim/aggregate excess of deductibles of
US\$250,000 per claim for U.S. work, US\$75,000 per claim for U.K.
work, US\$50,000 per claim for all other work
Insurer: Lexington Insurance Company/Interstate Fire & Casualty
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 023462688/CLX 1001668

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
(Hereinafter called the "Insurer" or "CLLAS")
250 Yonge Street, Suite 2900
Toronto, Ontario M5B 2L7

LAWYERS EXCESS PROFESSIONAL LIABILITY INSURANCE POLICY

THE DECLARATIONS

- 1. POLICY NO.:**
21304
- 2. NAME OF FIRM:**
Fasken Martineau DuMoulin LLP
- 3. ADDRESS OF FIRM:**
333 Bay Street, Suite 2400
Toronto, Ontario M5H 2T6
- 4. POLICY PERIOD:**
July 1, 2010 to July 1, 2011 at 12:01 a.m. Local Time at the address of the Firm shown above.
- 5. LIMIT OF LIABILITY:**
\$20,000,000 per claim and in the annual aggregate (including Defence Costs, Charges and Expenses).
- 6. COVERAGE:**
Lawyers Excess Professional Liability
- 7. UNDERLYING INSURANCE:**
 - (a) Designated Underlying Policy No.: PLTO287781007
Underlying Insurers: Liberty International Underwriters Canada/ACE INA Insurance Company
Limit of Liability: \$15,000,000 per claim and in the annual aggregate (including Defence Costs, Charges and Expenses) excess of Underlying Insurance where applicable or \$500,000 per claim Self-Insured Retention
Coverage: Lawyers Excess Professional Liability
Policy Period: July 1, 2010 to July 1, 2011
 - (b) Total Limits of all Underlying Insurance including the Designated Underlying Policy:
\$155,000,000 per claim and in the annual aggregate (including Defence Costs, Charges and Expenses) excess of \$5,000,000 per claim and in the annual aggregate as more fully described in Policy No. 21004 issued by CLLAS or other insurance as specified in Addendum No. 21304-01
- 8. PREMIUM:**
\$93,510
- 9. ENDORSEMENTS/ADDENDA ATTACHED AT POLICY ISSUANCE:**
Addendum No. 21304-01

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

LAWYERS EXCESS PROFESSIONAL LIABILITY INSURANCE POLICY

This is a "claims made" excess professional liability insurance contract. In reliance upon the statements made and information furnished in the application process, all of which are deemed to be made a part hereof, and subject to the limits, terms, conditions and exclusions of the Policy, the "Insurer" whose name appears on the Declarations agrees with the FIRM as follows:

INSURING AGREEMENTS

To pay on behalf of the Insured sums which the Insured is legally obligated to pay as damages for the **Ultimate Net Loss** which is in excess of the total limits of Underlying Insurance, where applicable, identified in Item 7 of the Declarations and which arises out of a claim made during the **Policy Period** and which is covered by Underlying Insurance, or would be covered by Underlying Insurance if the insurance were not exhausted by the payment of claims.

Incorporation of Underlying Policy Provisions

This Policy of excess professional liability insurance is to indemnify the Insured in accordance with the Insuring Agreements, exclusions, terms, conditions and endorsements of the Designated Underlying Policy as specified in Item 7 of the Declarations.

Change in Underlying Insurance/Defence Provisions

1. This Policy of excess professional liability insurance is issued in reliance upon the existence of Underlying Insurance. If the Underlying Insurance is not maintained as described, or is altered in any manner, the obligation of the Insurer to respond is not increased in any way and the obligation under this Policy of insurance is to pay the amounts which would have been payable if the Underlying Insurance had been maintained in full force and effect as represented at the inception date of this Policy.
2. The Insurer shall not be obligated to pay any claim, judgment, award or to undertake or continue defence of any suit or proceeding after the applicable limit of the Insurer's liability has been exhausted by payment of judgements, awards, settlements or after deposit of the applicable Limits of Liability in a court of competent jurisdiction, and in such a case, the Insurer shall have the right to withdraw from further defence by tendering control of the defence to the Insured.
3. At no time shall the Insurer be called upon to assume charge of the settlement or defence of any claims made or suits brought or proceeding instituted against the Insured, but the Insurer shall have the right and shall be given the opportunity to associate with the Insured, or its underlying insurer or insurers, or both, in the control, defence and trial of any claims, suits or proceedings which, in the opinion of the Insurer, involve or appear reasonably likely to involve the Insurer. If the Insurer avails itself of such rights and opportunities, the Insured shall cooperate in the control, defence and/or trial of such matters.

To the extent that Underlying Insurance is reduced or exhausted by the payment of claims within the scope of coverage of the Underlying Insurance and within the scope of coverage of this contract of insurance, then this Policy of insurance shall operate to respond to claims in excess of the reduced Underlying Insurance or Retention. A claim is not within the scope of coverage of this Policy for the purpose of this provision unless:

1. the claim is made, or triggering notice of circumstances reasonably expected to give rise to a claim is given, during the **Policy Period**, and
2. the claim, or triggering notice of circumstances reasonably expected to give rise to a claim, is not excluded by this Policy, and
3. all other terms and conditions of this Policy have been met.

Aggregate Limit of Liability

Regardless of the number of Insureds under this Policy, persons or organizations alleging damages payable or claims made or suits brought, the Insurer's total Limit of Liability for all claims (including defence costs, investigation costs and interest) for the **Policy Period** is limited to the amount stated in Item 5 of the Declarations.

DEFINITIONS

The term "**Policy Period**" shall mean the period of time stated in Item 4 of the Declarations or any lesser period in the event of cancellation of this Policy but specifically excluding any Extended Reporting Period hereunder.

The term "**Ultimate Net Loss**" shall mean sums paid as damages in settlement of a claim or in satisfaction of a judgement for which the Insured is legally liable after making proper deductions for all recoveries and salvages collectible, and includes investigation, adjustment, appraisal, pre-judgement interest, post-judgement interest, appeal and defence costs paid by or incurred by the Insurer with respect to damages covered hereunder.

Ultimate Net Loss does not include (a) costs and expenses which an underlying insurer has paid or incurred or is obligated to pay to or on behalf of the Insured, (b) office costs and expenses of the Insured and salaries and expenses of employees of the Insured, (c) general retainer fees of counsel retained by the Insured, or (d) expenses incurred by the Insured under contract with another party to provide loss prevention, risk management or claims services or other similar services.

GENERAL CONDITIONS

Extended Reporting Period and Interprovincial/International Partnerships

The Extended Reporting Period and Partnership Dissolution Extension clauses or any endorsement granting coverage for Interprovincial and/or International Partnerships, if any, of the Designated Underlying Policy are applicable to this Policy. Any Extended Reporting Period will not reinstate or increase the Limits of Liability or extend the **Policy Period**.

Insured's Duties in the Event of Claim or Suit

For the purposes of this Policy, the date upon which notice of a claim or circumstance giving rise to a claim is made by the Insured to the Canadian Lawyers Liability Assurance Society shall be the date on which such claim attaches to this Policy. The Insured shall further, upon request, give the Insurer such information as the Insurer may reasonably request at any time and is in the Insured's power to give.

The Insured shall further cooperate with the Insurer and take such action as may be necessary to secure and effect any rights of indemnity, contribution or apportionment which any Insured may have.

Subrogation and Other Recoveries

The Insurer's obligations to pay are net of any and all recoveries available to the Insured. In the event that this Policy is called upon to pay an amount and a subsequent recovery is effected, the amount of recovery shall be remitted to the Insurer except to the extent necessary to reimburse the Insured or an insurer for amounts paid in excess of the Limits of Liability of this Policy.

The Insured shall prosecute all actions for recovery in good faith on behalf of the Insurer or shall cooperate with the Insurer in its efforts at recovery of any amounts.

Premium and Currency

This Policy is issued for an annual premium as stated in Item 8 of the Declarations.

All limits of liability, premiums and other amounts expressed in this Policy are in Canadian currency.

Firm Changes

Any change among the partners of the Firm during the **Policy Period**, or the immediately preceding policy period under a policy with the Insurer, resulting in changes in the name and/or business style of the Firm or any merger, acquisition or affiliation involving the addition or withdrawal of eleven (11) or more partners at one time shall be reported to the Insurer promptly but in no event later than thirty (30) days after such event occurs, and the Firm shall pay to the Insurer such additional premium as the Insurer may require.

Service of Suit

Service of any action to enforce the obligations of the Insurer under this Policy may be made upon the Attorney for the Insurer at the following address:

Mr. Nicholas Leblovic
Attorney
Canadian Lawyers Liability Assurance Society
c/o 44th Floor, 1 First Canadian Place
Toronto, Ontario M5X 1B1

Notice of Cancellation

This Policy may not be cancelled by the Insured. This Policy may be cancelled by or on behalf of the Insurer by delivering to the Insured, or by mailing to the Insured by registered mail at the Insured's address as stated in Item 3 of the Declarations, written notice stating on what date (being not less than sixty (60) days thereafter) cancellation shall be effective. Delivery of such written notice or the mailing thereof by registered mail shall be sufficient proof of notice and the insurance under this Policy shall terminate on the effective date stated in the notice.

If this insurance shall be cancelled by the Insurer, the Insurer shall be entitled to retain the pro rata proportion of the premium hereon for the period this Policy has been in force.

Choice of Law

This Policy shall be governed by the laws of the Province of Ontario.

Entire Contract

By acceptance of this Policy, the Insured agrees that the statements in the Declarations and Application are his agreements and representations that this Policy is issued in reliance upon the truth of such representations and that this Policy embodies all agreements existing between the Insured and the Insurer or any of its agents relating to this insurance.

IN WITNESS WHEREOF the Insurer has caused this Policy to be executed as of the 1st day of July, 2010 by its Attorney.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____


Attorney

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Lawyers Excess Professional Liability Insurance Policy

Addendum No. 21304-01

Name of Firm: Fasken Martineau DuMoulin LLP

Address: 333 Bay Street, Suite 2400
Toronto, Ontario M5H 2T6

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21004

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21104

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate

Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO287781007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169193

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600182

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218830

Addendum No. 21304-01
Fasken Martineau DuMoulin LLP

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7808/PLTO287793007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual
aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373341

Limit of Liability: \$10,000,000 annual aggregate excess of \$120,000,000 annual
aggregate
Insurer: Travelers Guarantee Company of Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 50169194

Limit of Liability: \$5,000,000 annual aggregate excess of \$130,000,000 annual aggregate
Insurer: Lombard Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: CBC 0869922

Limit of Liability: \$5,000,000 annual aggregate excess of \$135,000,000
Insurer: GCAN Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 9600094

Limit of Liability: \$20,000,000 annual aggregate excess of \$140,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21204

***ALSO ARRANGED FOR AND ON BEHALF OF OFFICES OUTSIDE OF CANADA
AND FOREIGN LAW EXPOSURES:***

Limit of Liability: US\$30,000,000 per claim/aggregate excess of deductibles of
US\$250,000 per claim for U.S. work, US\$75,000 per claim for U.K.
work, US\$50,000 per claim for all other work
Insurer: Lexington Insurance Company/Interstate Fire & Casualty
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 023462688/CLX 1001668

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
(Hereinafter called the "Insurer" or "CLLAS")
250 Yonge Street, Suite 2900
Toronto, Ontario M5B 2L7

LAWYERS EXCESS PROFESSIONAL LIABILITY INSURANCE POLICY

THE DECLARATIONS

1. **POLICY NO.:**
21104
2. **THE NAMED INSURED:**
Fasken Martineau DuMoulin LLP
3. **ADDRESS OF THE ADMINISTRATIVE OFFICE OF THE NAMED INSURED:**
333 Bay Street, Suite 2400
Toronto, Ontario M5H 2T6
4. **POLICY PERIOD:**
July 1, 2010 to July 1, 2011 at 12:01 a.m. Local Time at the address of the administrative office of the Named Insured.
5. **LIMIT OF LIABILITY:**
\$30,000,000 per claim and in the annual aggregate (including Costs, Charges and Expenses).
6. **COVERAGE:**
Lawyers Excess Professional Liability
7. **UNDERLYING INSURANCE:**
Designated Underlying Policy No.: 21004
Underlying Insurer: Canadian Lawyers Liability Assurance Society
Limit of Liability: \$5,000,000 per claim and in the annual aggregate as more fully described in the Designated Underlying Policy
Coverage: Lawyers Excess Professional Liability
Policy Period: July 1, 2010 to July 1, 2011
8. **PREMIUM:**
\$1,560,910
9. **ENDORSEMENTS ATTACHED AT POLICY ISSUANCE:**
None

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

LAWYERS EXCESS PROFESSIONAL LIABILITY INSURANCE POLICY

This is a "claims made" excess professional liability insurance contract. In reliance upon the statements made and information furnished in the application process, all of which are deemed to be made a part hereof, and subject to the limits, terms, conditions and exclusions of the Policy, the "Insurer" whose name appears on the Declarations agrees with the Named Insured as follows:

INSURING AGREEMENTS

To pay on behalf of the Insured sums which the Insured is legally obligated to pay as damages for the **Ultimate Net Loss** which is in excess of the total limits of Underlying Insurance, where applicable, identified in Item 7 of the Declarations and which arises out of a claim made during the **Policy Period** and which is covered by Underlying Insurance, or would be covered by Underlying Insurance if the insurance were not exhausted by the payment of claims.

Incorporation of Underlying Policy Provisions

This Policy of excess professional liability insurance is to indemnify the Insured in accordance with the Insuring Agreements, exclusions, terms, conditions and endorsements of the Designated Underlying Policy as specified in Item 7 of the Declarations.

Change in Underlying Insurance/Defence Provisions

1. This Policy of excess professional liability insurance is issued in reliance upon the existence of Underlying Insurance. If the Underlying Insurance is not maintained as described, or is altered in any manner, the obligation of the Insurer to respond is not increased in any way and the obligation under this Policy of insurance is to pay the amounts which would have been payable if the Underlying Insurance had been maintained in full force and effect as represented at the inception date of this Policy.
2. The Insurer shall not be obligated to pay any claim, judgment, award or to undertake or continue defence of any suit or proceeding after the applicable limit of the Insurer's liability has been exhausted by payment of judgements, awards, settlements or after deposit of the applicable Limits of Liability in a court of competent jurisdiction, and in such a case, the Insurer shall have the right to withdraw from further defence by tendering control of the defence to the Insured.
3. At no time shall the Insurer be called upon to assume charge of the settlement or defence of any claims made or suits brought or proceeding instituted against the Insured, but the Insurer shall have the right and shall be given the opportunity to associate with the Insured, or its underlying insurer or insurers, or both, in the control, defence and trial of any claims, suits or proceedings which, in the opinion of the Insurer, involve or appear reasonably likely to involve the Insurer. If the Insurer avails itself of such rights and opportunities, the Insured shall cooperate in the control, defence and/or trial of such matters.

To the extent that Underlying Insurance is reduced or exhausted by the payment of claims within the scope of coverage of the Underlying Insurance and within the scope of coverage of this contract of insurance, then this Policy of insurance shall operate to respond to claims in excess of the reduced Underlying Insurance or Retention. A claim is not within the scope of coverage of this Policy for the purpose of this provision unless:

1. the claim is made, or triggering notice of circumstances reasonably expected to give rise to a claim is given, during the **Policy Period**, and
2. the claim, or triggering notice of circumstances reasonably expected to give rise to a claim, is not excluded by this Policy, and
3. all other terms and conditions of this Policy have been met.

Aggregate Limit of Liability

Regardless of the number of Insureds under this Policy, persons or organizations alleging damages payable or claims made or suits brought, the Insurer's total Limit of Liability for all claims (including defence costs, investigation costs and interest) for the **Policy Period** is limited to the amount stated in Item 5 of the Declarations.

DEFINITIONS

The term "**Policy Period**" shall mean the period of time stated in Item 4 of the Declarations or any lesser period in the event of cancellation of this Policy but specifically excluding any Extended Reporting Period hereunder.

The term "**Ultimate Net Loss**" shall mean sums paid as damages in settlement of a claim or in satisfaction of a judgement for which the Insured is legally liable after making proper deductions for all recoveries and salvages collectible, and includes investigation, adjustment, appraisal, pre-judgement interest, post-judgement interest, appeal and defence costs paid by or incurred by the Insurer with respect to damages covered hereunder.

Ultimate Net Loss does not include (a) costs and expenses which an underlying insurer has paid or incurred or is obligated to pay to or on behalf of the Insured, (b) office costs and expenses of the Insured and salaries and expenses of employees of the Insured, (c) general retainer fees of counsel retained by the Insured, or (d) expenses incurred by the Insured under contract with another party to provide loss prevention, risk management or claims services or other similar services.

GENERAL CONDITIONS

Extended Reporting Period and Interprovincial/International Partnerships

The Extended Reporting Period and Partnership Dissolution Extension clauses or any endorsement granting coverage for Interprovincial and/or International Partnerships, if any, of the Designated Underlying Policy are applicable to this Policy. Any Extended Reporting Period will not reinstate or increase the Limits of Liability or extend the **Policy Period**.

Insured's Duties in the Event of Claim or Suit

For the purposes of this Policy, the date upon which notice of a claim or circumstance giving rise to a claim is made by the Insured to the Canadian Lawyers Liability Assurance Society shall be the date on which such claim attaches to this Policy. The Insured shall further, upon request, give the Insurer such information as the Insurer may reasonably request at any time and is in the Insured's power to give.

The Insured shall further cooperate with the Insurer and take such action as may be necessary to secure and effect any rights of indemnity, contribution or apportionment which any Insured may have.

Subrogation and Other Recoveries

The Insurer's obligations to pay are net of any and all recoveries available to the Insured. In the event that this Policy is called upon to pay an amount and a subsequent recovery is effected, the amount of recovery shall be remitted to the Insurer except to the extent necessary to reimburse the Insured or an insurer for amounts paid in excess of the Limits of Liability of this Policy.

The Insured shall prosecute all actions for recovery in good faith on behalf of the Insurer or shall cooperate with the Insurer in its efforts at recovery of any amounts.

Premium and Currency

This Policy is issued for an annual premium as stated in Item 8 of the Declarations.

All limits of liability, premiums and other amounts expressed in this Policy are in Canadian currency.

Firm Changes

Any change among the partners of the Named Insured during the **Policy Period**, or the immediately preceding policy period under a policy with the Insurer, resulting in changes in the name and/or business style of the Named Insured or any merger, acquisition or affiliation involving the addition or withdrawal of eleven (11) or more partners at one time shall be reported to the Insurer promptly but in no event later than thirty (30) days after such event occurs, and the Named Insured shall pay to the Insurer such additional premium as the Insurer may require.

Service of Suit

Service of any action to enforce the obligations of the Insurer under this Policy may be made upon the Attorney for the Insurer at the following address:

Mr. Nicholas Leblovic
Attorney
Canadian Lawyers Liability Assurance Society
c/o 44th Floor, 1 First Canadian Place
Toronto, Ontario M5X 1B1

Notice of Cancellation

This Policy may not be cancelled by the Insured. This Policy may be cancelled by or on behalf of the Insurer by delivering to the Insured, or by mailing to the Insured by registered mail at the Insured's address as stated in Item 3 of the Declarations, written notice stating on what date (being not less than sixty (60) days thereafter) cancellation shall be effective. Delivery of such written notice or the mailing thereof by registered mail shall be sufficient proof of notice and the insurance under this Policy shall terminate on the effective date stated in the notice.

If this insurance shall be cancelled by the Insurer, the Insurer shall be entitled to retain the pro rata proportion of the premium hereon for the period this Policy has been in force.

Choice of Law

This Policy shall be governed by the laws of the Province of Ontario.

Entire Contract

By acceptance of this Policy, the Insured agrees that the statements in the Declarations and Application are his agreements and representations that this Policy is issued in reliance upon the truth of such representations and that this Policy embodies all agreements existing between the Insured and the Insurer or any of its agents relating to this insurance.

IN WITNESS WHEREOF the Insurer has caused this Policy to be executed as of the 1st day of July, 2010 by its Attorney.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____


Attorney

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
(Hereinafter called the "Insurer" or "CLLAS")
250 Yonge Street, Suite 2900
Toronto, Ontario M5B 2L7

LAWYERS EXCESS PROFESSIONAL LIABILITY INSURANCE GROUP POLICY

THE DECLARATIONS

1. POLICY NO.:
2010-UMB

2. THE INSURED:

<u>Subscribers</u>	<u>Addendum No.</u>	<u>Designated Underlying Policy No.</u>
Blake, Cassels & Graydon LLP	2010-UMB-01	PLTO287704008
Borden Ladner Gervais LLP	2010-UMB-02	PLTO294982007
Davies Ward Phillips & Vineberg LLP	2010-UMB-03	PLTO287759008
Fasken Martineau DuMoulin LLP	2010-UMB-04	PLTO287781007
Fraser Milner Casgrain LLP	2010-UMB-05	PLTO295010007
Goodmans LLP	2010-UMB-07	PLTO295040007
McCarthy Tétrault LLP	2010-UMB-08	PLTO295061007
McMillan LLP	2010-UMB-09	PLTO295083007
Osler, Hoskin & Harcourt LLP	2010-UMB-10	PLTO287733007
Torys LLP	2010-UMB-11	PLTO287680008
WeirFoulds LLP	2010-UMB-12	PLTO295099007
Cassels Brock & Blackwell LLP	2010-UMB-13	PLTO295001007
Lang Michener LLP	2010-UMB-14	PLTO303611007

All as more fully described in the Underlying Insurance.

3. ADDRESS:

As per the address indicated on the Addendum for each individual Subscriber.

4. POLICY PERIOD:

July 1, 2010 to July 1, 2011 at 12:01 a.m. Local Time at the address shown in Item 3.

5. LIMIT OF LIABILITY:

\$30,000,000 per claim/\$60,000,000 in the annual aggregate (including Defence Costs, Charges and Expenses) for all CLLAS Subscribers combined.

6. COVERAGE:

Lawyers Excess Professional Liability

7. UNDERLYING INSURANCE:

- (a) Designated Underlying Policy Nos.: See Item 2
Underlying Insurers: Liberty International Underwriters Canada/ACE
INA Insurance Company
Limit of Liability: \$15,000,000 per claim and in the annual aggregate
(including Defence Costs, Charges and Expenses)
excess of Underlying Insurance where applicable or
\$500,000 per claim Self-Insured Retention
Coverage: Lawyers Excess Professional Liability
Policy Period: July 1, 2010 to July 1, 2011
- (b) Total Limits of all Underlying Insurance including the Designated Underlying Policies:
A minimum of \$45,000,000 per claim and in the annual aggregate (including Defence
Costs, Charges and Expenses) excess of \$5,000,000 per claim and in the annual aggregate
as more fully described in Policy Nos. 21001 to 21005 and 21007 to 21014 issued by
CLLAS in respect of each CLLAS Subscriber and as specified in Addendum Nos. 2010-
UMB-01 to 2010-UMB-05 and 2010-UMB-07 to 2010-UMB-14.

8. PREMIUM:
\$755,932.50

9. ENDORSEMENTS/ADDENDA ATTACHED AT POLICY ISSUANCE:
Endorsement Nos. 1, 2, 3, 4, 5, 6 and Addendum Nos. 2010-UMB-01 to 2010-UMB-05 and
2010-UMB-07 to 2010-UMB-14.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

LAWYERS EXCESS PROFESSIONAL LIABILITY INSURANCE GROUP POLICY

This is a "claims made" excess professional liability insurance contract. In reliance upon the statements made and information furnished in the application process, all of which are deemed to be made a part hereof, and subject to the limits, terms, conditions and exclusions of the Policy, the "Insurer" whose name appears on the Declarations agrees with the Insured as follows:

INSURING AGREEMENTS

To pay on behalf of the Insured Subscribers sums which the **Insured** is legally obligated to pay as damages for the **Ultimate Net Loss** which is in excess of the total limits of Underlying Insurance, where applicable, identified in Item 7 of the Declarations and which arises out of a claim made during the **Policy Period** and which is covered by Underlying Insurance, or would be covered by Underlying Insurance if the insurance were not exhausted by the payment of claims.

Incorporation of Underlying Policy Provisions

This Policy of excess professional liability insurance is to indemnify the Insured Subscribers in accordance with the Insuring Agreements, exclusions, terms, conditions and endorsements of the Designated Underlying Policies as specified in Item 7 of the Declarations.

Change in Underlying Insurance/Defence Provisions

1. This Policy of excess professional liability insurance is issued in reliance upon the existence of Underlying Insurance. If the Underlying Insurance is not maintained as described, or is altered in any manner, the obligation of the Insurer to respond is not increased in any way and the obligation under this Policy of insurance is to pay the amounts which would have been payable if the Underlying Insurance had been maintained in full force and effect as represented at the inception date of this Policy.
2. The Insurer shall not be obligated to pay any claim, judgment, award or to undertake or continue defence of any suit or proceeding after the applicable limit of the Insurer's liability has been exhausted by payment of judgements, awards, settlements or after deposit of the applicable Limits of Liability in a court of competent jurisdiction, and in such a case, the Insurer shall have the right to withdraw from further defence by tendering control of the defence to the **Insured**.
3. At no time shall the Insurer be called upon to assume charge of the settlement or defence of any claims made or suits brought or proceeding instituted against the **Insured**, but the Insurer shall have the right and shall be given the opportunity to associate with the **Insured**, or its underlying insurer or insurers, or both, in the control, defence and trial of any claims, suits or proceedings which, in the opinion of the Insurer, involve or appear reasonably likely to involve the Insurer. If the Insurer avails itself of such rights and opportunities, the **Insured** shall cooperate in the control, defence and/or trial of such matters.

To the extent that Underlying Insurance is reduced or exhausted by the payment of claims within the scope of coverage of the Underlying Insurance and within the scope of coverage of this contract of insurance, then this Policy of insurance shall operate to respond to claims in excess of the reduced Underlying Insurance or Retention. A claim is not within the scope of coverage of this Policy for the purpose of this provision unless:

1. the claim is made, or triggering notice of circumstances reasonably expected to give rise to a claim is given, during the **Policy Period**, and
2. the claim, or triggering notice of circumstances reasonably expected to give rise to a claim, is not excluded by this Policy, and
3. all other terms and conditions of this Policy have been met.

Aggregate Limit of Liability

Regardless of the number of **Insureds** under this Policy, persons or organizations alleging damages payable or claims made or suits brought, the Insurer's total Limit of Liability for all claims (including defence costs, investigation costs and interest) for the **Policy Period** is limited to the amount stated in Item 5 of the Declarations.

DEFINITIONS

The term "**Insured**" shall mean the Subscribers as stated in Item 2 of the Declarations and the Insured as more fully described in the Underlying Insurance stated in Item 7 of the Declarations.

The term "**Policy Period**" shall mean the period of time stated in Item 4 of the Declarations or any lesser period in the event of cancellation of this Policy but specifically excluding any Extended Reporting Period hereunder.

The term "**Ultimate Net Loss**" shall mean sums paid as damages in settlement of a claim or in satisfaction of a judgement for which the **Insured** is legally liable after making proper deductions for all recoveries and salvages collectible, and includes investigation, adjustment, appraisal, pre-judgement interest, post-judgement interest, appeal and defence costs paid by or incurred by the Insurer with respect to damages covered hereunder.

Ultimate Net Loss does not include (a) costs and expenses which an underlying insurer has paid or incurred or is obligated to pay to or on behalf of the **Insured**, (b) office costs and expenses of the **Insured** and salaries and expenses of employees of the **Insured**, (c) general retainer fees of counsel retained by the **Insured**, or (d) expenses incurred by the **Insured** under contract with another party to provide loss prevention, risk management or claims services or other similar services.

GENERAL CONDITIONS

Interprovincial/International Partnerships

Any endorsements granting coverage for Interprovincial and/or International Partnerships, if any, of the Designated Underlying Policies are applicable to this Policy.

Extended Reporting Period

If the Insurer shall cancel or refuse to renew this Policy, the Subscribers, subject only to the unanimous agreement of all Subscribers, shall then jointly have the right, in consideration of the payment of an additional premium equal to one hundred percent (100%) of the annual premium paid for this Policy, to an extension of the cover granted by this Policy to apply, subject to its terms, conditions, exclusions and limitations, to claims first made against the **Insured** during the period of twelve (12) calendar months after the expiry or effective cancellation date but only when such claim arises out of Acts rendered prior to the expiry date or effective cancellation date. To exercise this right, the Subscribers must jointly give notice in writing (together with payment of the additional premium) not later than thirty (30) days after the expiry date or effective cancellation date. In the event of failure by the Subscribers to give such notice, the Subscribers shall not, at a later date, be entitled to give such notice. The mailing of notice by the Subscribers by registered mail to the Insurer shall be sufficient proof of notice. For the purpose of establishing the Insurer's Limit of Liability under this Extended Reporting Period, the period of twelve (12) months referred to herein shall not in any way increase the Limit of Liability of this Policy as stated in Item 5 of the Declarations, which limit shall apply to the **Policy Period** and the Extended Reporting Period taken together.

Partnership Dissolution Extension

In the event of the dissolution of a Subscriber hereunder during the **Policy Period**, the Insurer hereby agrees to maintain coverage for the Subscriber for the balance of the **Policy Period** in respect of claims arising out of Acts rendered prior to the date of dissolution. The Subscriber shall have the right, in consideration of the payment of an additional premium equal to eighty-five percent (85%) of the Subscriber's proportion of the annual premium paid for this Policy, to an extension of the cover granted by this Policy to apply, subject to its terms, conditions, exclusions and limitations, to claims first made against the Subscriber during a further twelve (12) calendar months but only when such claim arises out of Acts rendered or which should have been rendered prior to the date of dissolution. To exercise this right, said Subscriber must give notice in writing within thirty (30) days of the dissolution date (together with payment of the additional premium). In the event of failure by the Subscriber to give such notice prior to such date, the Subscriber shall not, at a later date, be able to invoke the extension. The mailing by the Subscriber of notice by registered mail to the Insurer shall be sufficient proof of notice.

Insured's Duties in the Event of Claim or Suit

For the purposes of this Policy, the date upon which notice of a claim or circumstance giving rise to a claim is made by the Subscriber to the Canadian Lawyers Liability Assurance Society shall be the date on which such claim attaches to this Policy. The Subscriber shall further, upon request, give the Insurer such information as the Insurer may reasonably request at any time and is in the Subscriber's power to give.

The Subscriber shall further cooperate with the Insurer and take such action as may be necessary to secure and effect any rights of indemnity, contribution or apportionment which any **Insured** may have.

Subrogation and Other Recoveries

The Insurer's obligations to pay are net of any and all recoveries available to an **Insured**. In the event that this Policy is called upon to pay an amount and a subsequent recovery is effected, the amount of recovery shall be remitted to the Insurer except to the extent necessary to reimburse the **Insured** or an insurer for amounts paid in excess of the Limits of Liability of this Policy.

The **Insured** shall prosecute all actions for recovery in good faith on behalf of the Insurer or shall cooperate with the Insurer in its efforts at recovery of any amounts.

Premium and Currency

This Policy is issued for an annual premium as stated in Item 8 of the Declarations.

All limits of liability, premiums and other amounts expressed in this Policy are in Canadian currency.

Firm Changes

Any change among the partners of a Subscriber during the **Policy Period**, or the immediately preceding policy period under a policy with the Insurer, resulting in changes in the name and/or business style of the Subscriber or any merger, acquisition or affiliation involving the addition or withdrawal of eleven (11) or more partners at one time shall be reported to the Insurer promptly but in no event later than thirty (30) days after such event occurs, and the Subscriber shall pay to the Insurer such additional premium as the Insurer may require.

Service of Suit

Service of any action to enforce the obligations of the Insurer under this Policy may be made upon the Attorney for the Insurer at the following address:

Mr. Nicholas Leblovic
Attorney
Canadian Lawyers Liability Assurance Society
c/o 44th Floor, 1 First Canadian Place
Toronto, Ontario M5X 1B1

Notice of Cancellation

This Policy may not be cancelled by the **Insured**. This Policy may be cancelled by the Insurer by mailing to the **Insured** at the address shown in Item 3 of the Declarations written notice stating when not less than sixty (60) days thereafter such cancellation shall be effective. However, if the **Insured** has failed to pay a premium when due or has failed, after demand, to reimburse the Insurer such amounts as the Insurer had paid in settlement or satisfaction of claims or judgement in excess of the applicable limit of the Insurer's liability, this Policy may be cancelled by the Insurer by mailing a written notice of cancellation to the **Insured** at the address shown in Item 3 of the Declarations stating when not less than ten (10) days thereafter such cancellation shall be effective.

The mailing of notice as aforesaid shall be sufficient proof of notice. The time of surrender or the effective date and hour of cancellation stated in the notice shall become the end of the **Policy Period**. Delivery of such written notice by the Insurer shall be equivalent to mailing.

If the Insurer cancels, the computed pro rata cancellation of the annual premium will be charged to the **Insured**.

Choice of Law

This Policy shall be governed by the laws of the Province of Ontario.

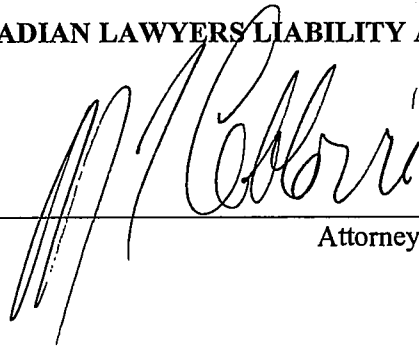
Entire Contract

By acceptance of this Policy, the Subscribers agree that the statements in the Declarations and Applications are their agreements and representations that this Policy is issued in reliance upon the truth of such representations and that this Policy embodies all agreements existing between the Subscribers and the Insurer or any of its agents relating to this insurance.

IN WITNESS WHEREOF the Insurer has caused this Policy to be executed as of the 1st day of July, 2010 by its Attorney.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

A handwritten signature in black ink, appearing to read "M. Colucci", is written over a horizontal line.

Attorney

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 1

With respect to Subscriber Torgs LLP, it is understood and agreed that notwithstanding anything to the contrary in this Policy, no coverage will be available under this Policy for **Claims** for which the policy scheduled below (the "Scheduled Policy") would afford coverage regardless of the limit(s) of liability of the Scheduled Policy; compliance, or lack thereof, with the notice and/or reporting requirements of the Scheduled Policy; and whether the Scheduled Policy has been cancelled:

SCHEDULED POLICY

Insurer: Lexington Insurance Company/Interstate Fire & Casualty
Limit of Liability: US\$30,000,000 per claim and in the aggregate
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 023462690/CLX 1001646

The phrases and terms in bold shall have the same meaning as that ascribed to them under this Policy or the Underlying Insurance Policies.

All other terms, conditions, exclusions and limitations remain unchanged.

Attaching to and forming part of Policy Number 2010-UMB issued by the Canadian Lawyers Liability Assurance Society.

This endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at the address of the **Insured** shown in Item 3 of the Declarations.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 2

With respect to Subscriber Davies Ward Phillips & Vineberg LLP, it is understood and agreed that notwithstanding anything to the contrary in this Policy, no coverage will be available under this Policy for **Claims** for which the policy scheduled below (the "Scheduled Policy") would afford coverage regardless of the limit(s) of liability of the Scheduled Policy; compliance, or lack thereof, with the notice and/or reporting requirements of the Scheduled Policy; and whether the Scheduled Policy has been cancelled:

SCHEDULED POLICY

Insurer: Lexington Insurance Company/Interstate Fire & Casualty
Limit of Liability: US\$30,000,000 per claim and in the aggregate
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 023462687/CLX 1001644

The phrases and terms in bold shall have the same meaning as that ascribed to them under this Policy or the Underlying Insurance Policies.

All other terms, conditions, exclusions and limitations remain unchanged.

Attaching to and forming part of Policy Number 2010-UMB issued by the Canadian Lawyers Liability Assurance Society.

This endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at the address of the **Insured** shown in Item 3 of the Declarations.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 3

With respect to Subscriber Osler Hoskin & Harcourt LLP, it is understood and agreed that notwithstanding anything to the contrary in this Policy, no coverage will be available under this Policy for **Claims** for which the policy scheduled below (the "Scheduled Policy") would afford coverage regardless of the limit(s) of liability of the Scheduled Policy; compliance, or lack thereof, with the notice and/or reporting requirements of the Scheduled Policy; and whether the Scheduled Policy has been cancelled:

SCHEDULED POLICY

Insurer: Lexington Insurance Company/Interstate Fire & Casualty
Limit of Liability: US\$30,000,000 per claim and in the aggregate
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 023462689/CLX 1001648

The phrases and terms in bold shall have the same meaning as that ascribed to them under this Policy or the Underlying Insurance Policies.

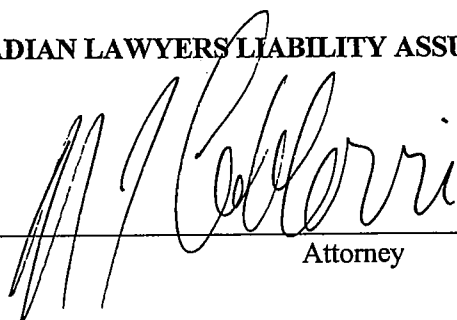
All other terms, conditions, exclusions and limitations remain unchanged.

Attaching to and forming part of Policy Number 2010-UMB issued by the Canadian Lawyers Liability Assurance Society.

This endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at the address of the **Insured** shown in Item 3 of the Declarations.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____



Attorney

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 4

With respect to Subscriber Fasken Martineau DuMoulin LLP, it is understood and agreed that notwithstanding anything to the contrary in this Policy, no coverage will be available under this Policy for **Claims** for which the policy scheduled below (the "Scheduled Policy") would afford coverage regardless of the limit(s) of liability of the Scheduled Policy; compliance, or lack thereof, with the notice and/or reporting requirements of the Scheduled Policy; and whether the Scheduled Policy has been cancelled:

SCHEDULED POLICY

Insurer: Lexington Insurance Company/Interstate Fire & Casualty
Limit of Liability: US\$30,000,000 per claim and in the aggregate
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 023462688/CLX 1001668

The phrases and terms in bold shall have the same meaning as that ascribed to them under this Policy or the Underlying Insurance Policies.

All other terms, conditions, exclusions and limitations remain unchanged.

Attaching to and forming part of Policy Number 2010-UMB issued by the Canadian Lawyers Liability Assurance Society.

This endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at the address of the **Insured** shown in Item 3 of the Declarations.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 5

With respect to Subscriber Blake, Cassels & Graydon LLP, it is understood and agreed that notwithstanding anything to the contrary in this Policy, no coverage will be available under this Policy for **Claims** for which the policy scheduled below (the "Scheduled Policy") would afford coverage regardless of the limit(s) of liability of the Scheduled Policy; compliance, or lack thereof, with the notice and/or reporting requirements of the Scheduled Policy; and whether the Scheduled Policy has been cancelled:

SCHEDULED POLICY

Insurer: Lexington Insurance Company/Interstate Fire & Casualty
Limit of Liability: US\$30,000,000 per claim and in the aggregate
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 023462686/CLX 1001754

The phrases and terms in bold shall have the same meaning as that ascribed to them under this Policy or the Underlying Insurance Policies.

All other terms, conditions, exclusions and limitations remain unchanged.

Attaching to and forming part of Policy Number 2010-UMB issued by the Canadian Lawyers Liability Assurance Society.

This endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at the address of the **Insured** shown in Item 3 of the Declarations.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 6

With respect to Subscriber McCarthy Tétrault LLP, it is understood and agreed that notwithstanding anything to the contrary in this Policy, no coverage will be available under this Policy for **Claims** for which the policy scheduled below (the "Scheduled Policy") would afford coverage regardless of the limit(s) of liability of the Scheduled Policy; compliance, or lack thereof, with the notice and/or reporting requirements of the Scheduled Policy; and whether the Scheduled Policy has been cancelled:

SCHEDULED POLICY

Insurer: Lexington Insurance Company/Interstate Fire & Casualty
Limit of Liability: US\$30,000,000 per claim and in the aggregate
Policy Period: September 30, 2009 to September 30, 2010
Policy Number: 023462548/CLX 1001761

The phrases and terms in bold shall have the same meaning as that ascribed to them under this Policy or the Underlying Insurance Policies.

All other terms, conditions, exclusions and limitations remain unchanged.

Attaching to and forming part of Policy Number 2010-UMB issued by the Canadian Lawyers Liability Assurance Society.

This endorsement shall be effective from July 1, 2010, 12:01 a.m. Local Time at the address of the **Insured** shown in Item 3 of the Declarations.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 7

It is understood and agreed that the address for Subscriber Fraser Milner Casgrain LLP stated in Addendum No. 2010-UMB-05 is changed to the following:

77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, Ontario M5K 0A1

All other terms, conditions, exclusions and limitations remain unchanged.

Attaching to and forming part of Policy Number 2010-UMB issued by the Canadian Lawyers Liability Assurance Society.

This endorsement shall be effective from November 1, 2010, 12:01 a.m. Local Time at the address of the **Insured** shown in Item 3 of the Declarations.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____


Attorney

**CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
("CLLAS")**

Endorsement No. 8

In consideration of a return premium to Subscriber Lang Michener LLP and an additional premium from Subscriber McMillan LLP, it is understood and agreed that the two Subscribers have merged into one operation under the name of McMillan LLP. The service companies and entities listed under an exhibit entitled "Lang Michener LLP – List of Entities" which is attached to the merger application dated December 14, 2010 are added as Additional **Insureds**.

It is further understood and agreed that the return and additional premiums involved are waived as they offset against each other.

All other terms, conditions, exclusions and limitations remain unchanged.

Attaching to and forming part of Policy Number 2010-UMB issued by the Canadian Lawyers Liability Assurance Society.

This endorsement shall be effective from January 1, 2011, 12:01 a.m. Local Time at the address of the **Insured** shown in Item 3 of the Declarations.

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY

Per: _____

Attorney

MCMILLAN LLP

Per: _____

PARTNER

LANG MICHENER LLP

Per: _____

partner

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-01

Subscriber: Blake, Cassels & Graydon LLP et al

Address: 28th Floor, Commerce Court West, 199 Bay Street
Toronto, Ontario M5L 1A9

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21001

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21101

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate

Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO287704008 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169184

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600179

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218826

Addendum No. 2010-UMB-01
Blake, Cassels & Graydon LLP et al

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7833/PLTO287714007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373281

Limit of Liability: \$10,000,000 annual aggregate excess of \$120,000,000 annual aggregate
Insurer: Travelers Guarantee Company of Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 50169185

Limit of Liability: \$5,000,000 annual aggregate excess of \$130,000,000 annual aggregate
Insurer: Lombard Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: CBC 0869916

Limit of Liability: \$5,000,000 annual aggregate excess of \$135,000,000
Insurer: GCAN Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 9600091

Limit of Liability: \$20,000,000 annual aggregate excess of \$140,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21201

Limit of Liability: \$40,000,000 annual aggregate excess of \$160,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21301

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-02

Subscriber: Borden Ladner Gervais LLP

Address: Scotia Plaza, 40 King Street West
Toronto, Ontario M5H 3Y4

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21002

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21102

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate
Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO294982007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169186

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600180

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218827

Addendum No. 2010-UMB-02
Borden Ladner Gervais LLP

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7728/PLTO294991007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373339

Limit of Liability: \$10,000,000 annual aggregate excess of \$120,000,000 annual aggregate
Insurer: Travelers Guarantee Company of Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 50169188

Limit of Liability: \$5,000,000 annual aggregate excess of \$130,000,000 annual aggregate
Insurer: Lombard Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: CBC 0869924

Limit of Liability: \$5,000,000 annual aggregate excess of \$135,000,000
Insurer: GCAN Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 9600092

Limit of Liability: \$20,000,000 annual aggregate excess of \$140,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21202

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-03

Subscriber: Davies Ward Phillips & Vineberg LLP

Address: 44th Floor, 1 First Canadian Place
Toronto, Ontario M5X 1B1

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21003

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21103

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate
Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO287759008 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169191

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600181

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218829

Addendum No. 2010-UMB-03
Davies Ward Phillips & Vineberg LLP

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7798/PLTO287769007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373340

Limit of Liability: \$10,000,000 annual aggregate excess of \$120,000,000 annual aggregate
Insurer: Travelers Guarantee Company of Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 50169192

Limit of Liability: \$5,000,000 annual aggregate excess of \$130,000,000 annual aggregate
Insurer: Lombard Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: CBC 0869923

Limit of Liability: \$5,000,000 annual aggregate excess of \$135,000,000
Insurer: GCAN Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 9600093

Limit of Liability: \$20,000,000 annual aggregate excess of \$140,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21203

Limit of Liability: \$40,000,000 annual aggregate excess of \$160,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21303

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-04

Subscriber: Fasken Martineau DuMoulin LLP

Address: 333 Bay Street, Suite 2400
Toronto, Ontario M5H 2T6

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21004

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21104

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate

Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO287781007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169193

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600182

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218830

Addendum No. 2010-UMB-04
Fasken Martineau DuMoulin LLP

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7808/PLTO287793007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373341

Limit of Liability: \$10,000,000 annual aggregate excess of \$120,000,000 annual aggregate
Insurer: Travelers Guarantee Company of Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 50169194

Limit of Liability: \$5,000,000 annual aggregate excess of \$130,000,000 annual aggregate
Insurer: Lombard Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: CBC 0869922

Limit of Liability: \$5,000,000 annual aggregate excess of \$135,000,000
Insurer: GCAN Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 9600094

Limit of Liability: \$20,000,000 annual aggregate excess of \$140,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21204

Limit of Liability: \$20,000,000 annual aggregate excess of \$160,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21304

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-05

Subscriber: Fraser Milner Casgrain LLP

Address: 41st Floor, 1 First Canadian Place
100 King Street West, Toronto, Ontario M5X 1B2

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21005

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21105

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate
Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO295010007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169195

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600183

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218831

Addendum No. 2010-UMB-05
Fraser Milner Casgrain LLP

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7812/PLTO295019007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373342

Limit of Liability: \$10,000,000 annual aggregate excess of \$120,000,000 annual aggregate
Insurer: Travelers Guarantee Company of Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 50169196

Limit of Liability: \$5,000,000 annual aggregate excess of \$130,000,000 annual aggregate
Insurer: Lombard Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: CBC 0869921

Limit of Liability: \$5,000,000 annual aggregate excess of \$135,000,000
Insurer: GCAN Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 9600095

Limit of Liability: \$20,000,000 annual aggregate excess of \$140,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21205

Limit of Liability: \$40,000,000 annual aggregate excess of \$160,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21305

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-07

Subscriber: Goodmans LLP

Address: 333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21007

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21107

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate

Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO295040007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169197

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600184

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218832

Addendum No. 2010-UMB-07
Goodmans LLP

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7815/PLTO295049007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373343

Limit of Liability: \$10,000,000 annual aggregate excess of \$120,000,000 annual aggregate
Insurer: Travelers Guarantee Company of Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 50169198

Limit of Liability: \$5,000,000 annual aggregate excess of \$130,000,000 annual aggregate
Insurer: Lombard Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: CBC 0869920

Limit of Liability: \$5,000,000 annual aggregate excess of \$135,000,000
Insurer: GCAN Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 9600096

Limit of Liability: \$20,000,000 annual aggregate excess of \$140,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21207

Limit of Liability: \$40,000,000 annual aggregate excess of \$160,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21307

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-08

Subscriber: McCarthy Tétrault LLP et al

Address: 47th Floor, Toronto-Dominion Bank Tower
Toronto-Dominion Centre, Toronto, Ontario M5K 1E6

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21008

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21108

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate

Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO295061007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169200

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600185

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218833

Addendum No. 2010-UMB-08
McCarthy Tétrault LLP et al

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7828/PLTO295070007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373344

Limit of Liability: \$10,000,000 annual aggregate excess of \$120,000,000 annual aggregate
Insurer: Travelers Guarantee Company of Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 50169201

Limit of Liability: \$5,000,000 annual aggregate excess of \$130,000,000 annual aggregate
Insurer: Lombard Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: CBC 0869919

Limit of Liability: \$5,000,000 annual aggregate excess of \$135,000,000
Insurer: GCAN Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 9600097

Limit of Liability: \$20,000,000 annual aggregate excess of \$140,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21208

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-09

Subscriber: McMillan LLP et al

Address: Brookfield Place, Suite 4400, 181 Bay Street
Toronto, Ontario M5J 2T3

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21009

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21109

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate

Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO295083007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169202

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600186

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218834

Addendum No. 2010-UMB-09
McMillan LLP et al

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7838/PLTO295092007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373345

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-10

Subscriber: Osler, Hoskin & Harcourt LLP

Address: 66th Floor, 1 First Canadian Place
Toronto, Ontario M5X 1B8

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21010

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21110

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate
Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO287733007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169203

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600190

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218835

Addendum No. 2010-UMB-10
Osler, Hoskin & Harcourt LLP

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7846/PLTO287743007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373346

Limit of Liability: \$10,000,000 annual aggregate excess of \$120,000,000 annual aggregate
Insurer: Travelers Guarantee Company of Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 50169204

Limit of Liability: \$5,000,000 annual aggregate excess of \$130,000,000 annual aggregate
Insurer: Lombard Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: CBC 0869918

Limit of Liability: \$5,000,000 annual aggregate excess of \$135,000,000
Insurer: GCAN Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 9600098

Limit of Liability: \$20,000,000 annual aggregate excess of \$140,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21210

Limit of Liability: \$40,000,000 annual aggregate excess of \$160,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21310

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-11

Subscriber: Torys LLP

Address: 30th Floor, 79 Wellington Street West
Toronto, Ontario M5K 1N2

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21011

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21111

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate

Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO287680008 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169205

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600187

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218836

Addendum No. 2010-UMB-11
Torys LLP

Limit of Liability: \$20,000,000 annual aggregate excess of \$80,000,000 annual aggregate
Insurer: Chubb Insurance Company/Liberty International Underwriters Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 8169-7851/PLTO287690007

Limit of Liability: \$20,000,000 annual aggregate excess of \$100,000,000 annual aggregate
Insurer: ACE INA Insurance Company/Encon Group Inc.
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: SRX373347

Limit of Liability: \$10,000,000 annual aggregate excess of \$120,000,000 annual aggregate
Insurer: Travelers Guarantee Company of Canada
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 50169206

Limit of Liability: \$5,000,000 annual aggregate excess of \$130,000,000 annual aggregate
Insurer: Lombard Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: CBC 0869917

Limit of Liability: \$5,000,000 annual aggregate excess of \$135,000,000
Insurer: GCAN Insurance Company
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 9600099

Limit of Liability: \$20,000,000 annual aggregate excess of \$140,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21211

Limit of Liability: \$40,000,000 annual aggregate excess of \$160,000,000
Insurer: Canadian Lawyers Liability Assurance Society
Policy Period: July 1, 2010 to July 1, 2011
Policy Number: 21311

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-12

Subscriber: WeirFoulds LLP

Address: Suite 1600, Exchange Tower
130 King Street West, Toronto, Ontario M5X 1J5

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21012

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21112

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate
Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO295099007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169208

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600189

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218837

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-13

Subscriber: Cassels, Brock & Blackwell LLP

Address: Scotia Plaza, Suite 2100
40 King Street West, Toronto, Ontario M5H 3C2

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21013

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21113

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate

Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO295001007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169189

Limit of Liability: \$5,000,000 annual aggregate excess of \$60,000,000 annual aggregate

Insurer: GCAN Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 9600188

Limit of Liability: \$15,000,000 annual aggregate excess of \$65,000,000 annual aggregate

Insurer: Chartis Insurance Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 34218828

CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY
Lawyers Excess Professional Liability Insurance Group Policy

Addendum No. 2010-UMB-14

Subscriber: Lang Michener LLP

Address: Brookfield Place, P.O. Box 747
181 Bay Street, Suite 2500, Toronto, Ontario M5J 2T7

Underlying Insurance (costs inclusive):

Limit of Liability: \$5,000,000 annual aggregate including Mandatory Underlying Insurance and/or other applicable insurance and/or up to \$25,000 per claim Self-Insured Retention

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21014

Limit of Liability: \$30,000,000 annual aggregate excess of \$5,000,000 annual aggregate

Insurer: Canadian Lawyers Liability Assurance Society

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 21114

Limit of Liability: \$15,000,000 annual aggregate excess of \$35,000,000 annual aggregate

Insurer: Liberty International Underwriters Canada/ACE INA Insurance Company

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: PLTO303611007 (Designated Underlying)

Limit of Liability: \$10,000,000 annual aggregate excess of \$50,000,000 annual aggregate

Insurer: Travelers Guarantee Company of Canada

Policy Period: July 1, 2010 to July 1, 2011

Policy Number: 50169199