

Questions/Discussion Topics

Organizational:

- Please provide an extensive organizational chart that outlines all the entities that are part of The Trump Organization, including equity ownership information as well as the business operations of each entity.
- Please provide similar organizational charts of any other affiliated entities that The Trump Organization would like us to consider for coverage under this policy at renewal.
- If the organizational structure is changing in light of Donald becoming the President elect, please outline this new structure change and if it will result in a change in control of the equity ownership at the top of the Organization.
- Please outline any management changes that will occur as a result of Donald transitioning out of the Organization.
- Please explain how The Organization will manage conflicts of interest between Presidential and government decision making and the business operations of The Trump Organization.
- Please outline how business has changed and may change now that Donald has become the President elect. There have been news reports of Trump licensees discontinuing business with the Organization, please discuss if, and to what extent, The Trump Organization is losing revenue as a result of the Presidential election.

Financial:

- Please provide the most recent annual audited financial statements (balance sheet, income statement, statement of cash flows) for the consolidated organization. Also, please provide similar year-to-date financial statements as of the most recent quarterly close for the consolidated organization.
- If there are separate financials for any affiliated entities that are to be considered for coverage, please provide those in addition to the consolidated.
- Please discuss the percentage of total consolidated revenue that comes from licensing contracts. Please discuss the average term and cancellation provisions of the Organization's licensing contracts.
- Please discuss the Organizations debt structure and when the nearest maturities come up.

Legal/Compliance:

- Please discuss any material litigation that is currently ongoing against the Organization.
- Please discuss the Company's internal controls in the area of data/network security, particularly with regards to protecting customer information at hotel properties.
- Please discuss the Company's internal controls to ensure that no employees violate the Foreign Corrupt Practices Act in the Organizations international operations.

The Trump Organization, LLC – D&O Underwriting Meeting Agenda – January 10th, 2017

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