

RETIREMENT OF EXISTING TRUSTEE

(no new trustee being appointed)

THIS DEED OF RETIREMENT OF AN EXISTING TRUSTEE is made the
day of

BETWEEN

(1) **THE SOCIETY** incorporated by Lloyd's Act 1871 by the name of
LLOYD'S ("Lloyd's")

(2) _____ of
("the Agent")

(3) **the person specified in Schedule 1 hereto** ("the Retiring Trustee")
and

(4) **the persons specified in Schedule 2 hereto** ("the Continuing
Trustees")

AND IS SUPPLEMENTAL to all Lloyd's Premiums Trust Deeds (whether for general or long term business) of underwriting members of Lloyd's in respect of whom the Agent is or will become a Managing Agent (as such expression is defined in the Trust Deed in question) (together the "Relevant Trust Deeds" and each a "Relevant Trust Deed") **AND** as regards such of the Relevant Trust Deeds as are for general business is **ALSO SUPPLEMENTAL TO** the applicable Lloyd's American Instrument 1995 (General Business of Individual Member or as the case may be Corporate Members) **AND TO** the applicable Lloyd's Asia (Singapore Policies) Instrument 2002 under which the Agent has power to appoint new or additional Managing Agent's Singapore Policies Trustees (as such expression is defined or used in such Instrument) of the Agent in its capacity as such a Managing Agent **AND TO** the applicable Lloyd's Asia (Offshore Policies) Instrument 2002 under which the Agent has power to appoint new or additional Managing Agent's Offshore Policies Trustees (as such expression is defined or used in such Instrument) of the Agent in its capacity as such a Managing Agent

WHEREAS:

(A) The Retiring Trustee -

(i) _____ is at the date of this Deed a Managing Agent's Trustee of the Agent (in its said capacity as a Managing Agent) under each of the Relevant Trust Deeds

(ii) _____ is at such date also (as regards such of the Relevant Trust Deeds as are for general business) a Managing Agent's Dollar Trustee of the Agent (in its said capacity as a Managing Agent) under the

applicable Lloyd's American Instrument 1995 (General Business of Individual Members or as the case may be Corporate Members)

(iii) is at such date also (as regards such of the Relevant Trust Deeds as are for general business) a Managing Agent's Singapore Policies Trustee of the Agent (in its said capacity as a Managing Agent) under the applicable Lloyd's Asia (Singapore Policies) Instrument 2002 and

(iv) is at such date also (as regards such of the Relevant Trust Deeds as are for general business) a Managing Agent's Offshore Policies Trustee of the Agent (in its said capacity as a Managing Agent) under the applicable Lloyd's Asia (Offshore Policies) Instrument 2002

(B) The Retiring Trustee now wishes in each such case to retire as such a trustee and hence to be discharged both -

(i) from the trusts of each of the Relevant Trust Deeds

(ii) from the trusts of the applicable Lloyd's American Instrument 1995 (General Business of Individual Member or as the case may be Corporate Members) as regards such of the Relevant Trust Deeds as are for general business

(iii) from the trusts of the applicable Lloyd's Asia (Singapore Policies) Instrument 2002 as regards such of the Relevant Trust Deeds as are for general business and also

(iv) from the trusts of the applicable Lloyd's Asia (Offshore Policies) Instrument 2002 as regards such of the Relevant Trust Deeds as are for general business

(C) It is intended that from and after the date of this Deed the Continuing Trustees (who are of a sufficient number so to act) shall alone constitute -

(i) the sole Managing Agent's Trustees under each of the Relevant Trust Deeds (and under all Lloyd's Premiums Trust Deeds in respect of which the Agent needs to appoint Managing Agent's Trustees)

(ii) the sole Managing Agent's Dollar Trustees of the Agent (in its said capacity as Managing Agent) under the applicable Lloyd's American Instrument 1995 (General Business of Individual Members or as the case may be Corporate Members) as regards such of the Relevant Trust deeds as are for general business (and as regards all Lloyd's Premiums Trust Deeds for general business in respect of which the Agent needs to appoint Managing Agent's Trustees)

(iii) the sole Managing Agent's Singapore Policies Trustees of the Agent (in its said capacity as Managing Agent) under the applicable Lloyd's Asia (Singapore Policies) Instrument 2002 as regards such of the Relevant Trust deeds as are for general business (and as regards all Lloyd's Premiums Trust Deeds for general business in respect of which the Agent needs to appoint Managing Agent's Trustees) and also

(iv) the sole Managing Agent's Offshore Policies Trustees of the Agent (in its said capacity as Managing Agent) under the applicable Lloyd's Asia (Offshore Policies) Instrument 2002 as regards such of the Relevant Trust deeds as are for general business (and as regards all Lloyd's Premiums Trust Deeds for general business in respect of which the Agent needs to appoint Managing Agent's Trustees)

NOW THIS DEED WITNESSETH as follows:-

1. The Retiring Trustee **HEREBY DECLARES** that he wishes from and after the date of this Deed to cease to be a Managing Agent's Trustee of the Agent (in its capacity as a Managing Agent) under each of the Relevant Trust Deeds (and hence to be discharged from the trusts of each of such Trust Deeds) **AND ALSO** that he wishes from and after the date hereof to cease to be –

(i) a Managing Agent's Dollar Trustee of the Agent (in its capacity as a Managing Agent) as regards such of the Relevant Trust Deeds as are for general business under the applicable Lloyd's American Instrument 1995 (General Business of Individual Members or as the case may be Corporate Members)

(ii) a Managing Agent's Singapore Policies Trustee of the Agent (in its said capacity as Managing Agent) as regards such of the Relevant Trust Deeds as are for general business under the applicable Lloyd's Asia (Singapore Policies) Instrument 2002 and also

(iii) a Managing Agent's Offshore Policies Trustee of the Agent (in its said capacity as Managing Agent) as regards such of the Relevant Trust Deeds as are for general business under the applicable Lloyd's Asia (Offshore Policies) Instrument 2002

2. In each such case as is mentioned in clause 1 of this Deed the Agent and the Continuing Trustees and Lloyd's **HEREBY RESPECTIVELY CONSENT** to the Retiring Trustee from and after the date hereof ceasing to be a trustee and being discharged from the applicable trusts

3. It is **HEREBY DECLARED** by each of the parties to this Deed that from and after the date hereof the Continuing Trustees alone shall be the sole Managing Agent's Trustees of the Agent (in its capacity as a Managing Agent) under each of the Relevant Trust Deeds (and all Lloyd's Premiums Trust Deeds in respect of which the Agent needs to

appoint Managing Agent's Trustees) **AND ALSO** as regards such of the Relevant Trust Deeds (and such of such Lloyd's Premiums Trust Deeds) as are for general business the sole Managing Agent's Dollar Trustees of the Agent (in its capacity as a Managing Agent) under the applicable Lloyd's American Instrument 1995 (General Business of Individual Member or as the case may be Corporate Members), the sole Managing Agent's Singapore Policies Trustees of the Agent (in its said capacity as Managing Agent) under the applicable Lloyd's Asia (Singapore Policies) Instrument 2002, and the sole Managing Agent's Offshore Policies Trustees of the Agent (in its said capacity as Managing Agent) under the applicable Lloyd's Asia (Offshore Policies) Instrument 2002

4. The Retiring Trustee **HEREBY COVENANTS** with the Continuing Trustees and also with Lloyd's that as regards each of the Relevant Trust Deeds in respect of which the Retiring Trustee has hitherto been a Managing Agent's Trustee of the Agent and (in respect of such of the Relevant Trust Deeds as are for general business) as regards each Lloyd's American Instrument, each Lloyd's Asia (Singapore Policies) Instrument, and each Lloyd's Asia (Offshore Policies) Instrument in respect of which the Retiring Trustee has hitherto been a Managing Agent's Dollar Trustee of the Agent, a Managing Agent's Singapore Policies Trustee of the Agent and a Managing Agent's Offshore Policies Trustee of the Agent respectively, the Retiring Trustee will from and after the date hereof cause all trust assets now vested in or under his control whether solely or with one or more of the Continuing Trustees now forthwith to be vested in or under the control of the Continuing Trustees alone (or a permitted number of them) in their capacity as the duly appointed Managing Agent's Trustees of the Agent under the Relevant Trust Deed in question or (as the case may be) as the duly appointed Managing Agent's Dollar Trustees of the Agent under the Lloyd's American Instrument 1995 in question or as the duly appointed Managing Agent's Singapore Policies Trustees of the Agent under the Lloyd's Asia (Singapore Policies) Instrument 2002 in question or as the duly appointed Managing Agent's Offshore Policies Trustees of the Agent under the Lloyd's Asia (Offshore Policies) Instrument 2002 in question

IN WITNESS WHEREOF this instrument has been executed and delivered as a deed the date first above written

SCHEDULE 1

The Retiring Trustee

The Retiring Trustee is:

SCHEDULE 2

The Continuing Trustees

The Continuing Trustees are:

The **COMMON SEAL** of **LLOYD'S**)
was hereunto affixed in the presence of)

.....
Authorised Signatory

EXECUTED as a **DEED** by)
[insert name of Agent])
acting by [insert name of director] and)
[insert name of director or secretary])

.....
Director

.....
Director/Secretary

SIGNED as a **DEED** by)
[insert name of Retiring Trustee])
in the presence of [insert name of)
witness])

.....
[signature of Retiring Trustee]

.....
[signature of witness]

[name, address and occupation of witness]

SIGNED as a **DEED** by)
[insert name of Continuing Trustee])
in the presence of [insert name of)
witness])

.....

[signature of Continuing Trustee]

.....

[signature of witness]

[name, address and occupation of witness]

SIGNED as a **DEED** by)
[insert name of Continuing Trustee])
in the presence of [insert name of)
witness])

.....

[signature of Continuing Trustee]

.....

[signature of witness]

[name, address and occupation of witness]

INSTRUCTIONS FOR COMPLETION AND EXECUTION

1. Do not date the deed. Lloyd's will do this if and when it executes the deed.
2. In (2) on page 1, fill in the name and full registered address of managing agent (or, where it is a partnership, the address of its principal office).
3. In Schedule 1 insert the full name and address of "the Retiring Trustee".
4. In Schedule 2 insert the full names and addresses of "the Continuing Trustees".
5. There should be one execution clause for each party to this Deed. This pro forma deed assumes there are one Retiring Trustee and two Continuing Trustees. If there are more, a corresponding number of further execution clauses need to be added.