

**APPOINTMENT OF NEW TRUSTEES AND RETIREMENT  
OF EXISTING TRUSTEES**

**THIS DEED OF APPOINTMENT OF NEW TRUSTEES** 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 persons specified in Schedule 1 hereto** ("the Retiring Trustees")
- (4) **the persons specified in Schedule 2 hereto** ("the New 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) and under which the Agent has or will have the power (whether with or without first obtaining the prior written consent of the Council of Lloyd's) to appoint the original or any new or additional Managing Agent's Trustees (as such expression is therein defined or used) of the Agent in its capacity as such a Managing Agent (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 Members or as the case may be Corporate Members) under which the Agent has power to appoint new or additional Managing Agent's Dollar 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 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 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 Agent now wishes to exercise its said powers of appointment in order to make the New Trustees:

- (i) Managing Agent's Trustees of the Agent (in its said capacity as a Managing Agent) 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 to act in each case in place of the Retiring Trustees (who desire to be discharged from the trusts of each of such Trust Deeds)
  - (ii) Managing Agent's Dollar Trustees 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) 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) again to act in each case in place of the Retiring Trustees (who desire to be discharged from the trusts of such Instrument)
  - (iii) Managing Agent's Singapore Policies Trustees of the Agent (in its said capacity as a Managing Agent) under the 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) again to act in each case in place of Retiring Trustees (who desire to be discharged from the trusts of such Instrument)
  - (iv) Managing Agent's Offshore Policies Trustees of the Agent (in its said capacity as a Managing Agent) under the 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) again to act in each case in place of Retiring Trustees (who desire to be discharged from the trusts of such Instrument)
- (B) Each of the New Trustees is a director of the Agent
- (C) Each of the New Trustees has entered into an undertaking with Lloyd's that he will as regards any and every Lloyd's Premiums Trust Deed and applicable Lloyd's American Instrument, Lloyd's Asia (Singapore Policies) Instrument and Lloyd's Asia (Offshore Policies) Instrument in respect of which he is appointed a trustee fully diligently and promptly carry out all duties and carefully and properly exercise all powers and discretions imposed or conferred on him in that capacity (and otherwise fully comply in every respect with all the trusts powers and provisions

of any and every such Trust Deed and Instrument and any applicable requirements of the Council of Lloyd's relating thereto)

- (D) Having regard to the matters mentioned in Recital (C) hereof the Council of Lloyd's has agreed, in relation to all Premiums Trust Deeds and applicable Lloyd's American Instruments, Lloyd's Asia (Singapore Policies) Instruments and Lloyd's Asia (Offshore Policies) Instruments which require it to do so, to consider whether to give its consent to the appointment that is hereinafter made by Clause 1 of this Deed (such appointment being made subject to and conditional upon such consent the giving of which is evidenced by Lloyd's execution of this Deed)

**NOW THIS DEED WITNESSETH** as follows:-

1. The Agent in exercise of all powers it enabling (but subject to the consent of the Council of Lloyd's evidenced by Lloyd's execution of this Deed) **HEREBY APPOINTS** with effect on and after [ ] *[please here specify date when this Deed is to come into effect being a date after the date of this Deed agreed with Lloyd's]* the New Trustees to be 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 as are for general business) to be 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 Members or as the case may be Corporate Members) and to be to be Managing Agent's Singapore Policies Trustees of the Agent (in its capacity as a Managing Agent) under the Lloyd's Asia (Singapore Policies) Instrument 2002 and also to be Managing Agent's Offshore Policies Trustees of the Agent (in its capacity as a Managing Agent) under the Lloyd's Asia (Offshore Policies) Instrument 2002 **SO AS** in each such case to act on and after that date in place of the Retiring Trustees
2. The Retiring Trustees and each of them **HEREBY COVENANT** with the New Trustees and also with Lloyd's that as regards each of the Relevant Trust Deeds in respect of which the Retiring Trustees have hitherto been Managing Agent's Trustees of the Agent (in respect of such of the Relevant Trust Deeds as are for general business) and as regards each Lloyd's American Instrument 1995, Lloyd's Asia (Singapore Policies) Instrument 2002 and Lloyd's Asia (Offshore Policies) Instrument 2002 in respect of which the Retiring Trustees have hitherto been Managing Agent's Dollar Trustees of the Agent, the Managing Agent's Singapore Policies Trustees of the Agent and the Managing Agent's Offshore Policies Trustees of the Agent respectively, the Retiring Trustees will on and after the coming into effect of the above appointment on [ ] *[please here specify date when this Deed is to come into effect being a date after the date*

*of this Deed agreed with Lloyd's]* cause all trust assets then vested in or under the control of them or any of them forthwith to be vested in or under the control of the New Trustees 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 Trustees**

The Retiring Trustees are:

**SCHEDULE 2**  
**The New Trustees**

The New 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 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 New Trustee] )  
in the presence of [insert name of )  
witness] )

.....

[signature of New Trustee]

.....

[signature of witness]

[name, address and occupation of witness]



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

.....

[signature of New Trustee]

.....

[signature of witness]

[name, address and occupation of witness]

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

.....

[signature of New Trustee]

.....

[signature of witness]

[name, address and occupation of witness]

## **INSTRUCTIONS FOR COMPLETION AND EXECUTION**

1. Do not date the deed (at the top of the first page). Lloyd's will do this if and when it executes the deed. It will, however, be necessary to insert in each of clauses 1 and 2 of the deed the future date on which the deed will have effect. This future date (which must be the same in each clause) should be agreed with Lloyd's before it is inserted.
2. In (2) on page 1, fill in the name and full registered address of managing agent
3. In Schedule 1, insert the full names and address of "the Retiring Trustees".
4. In Schedule 2, insert the full names and address of "the New Trustees".