

**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
- (5) **the persons specified in Schedule 3 hereto** ("the Continuing Trustee")

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) and jointly with the Continuing Trustee
 - (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) and jointly with the Continuing Trustee
 - (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) and jointly with the Continuing Trustee and also
 - (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) and jointly with the Continuing Trustee
- (B) Each of the New Trustees is a [director of/partner in] 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 and jointly with the Continuing Trustee
2. The Retiring Trustees and each of them **HEREBY COVENANT** with the New Trustees and the Continuing Trustee 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 (whether solely or with the Continuing Trustee) forthwith to be vested in or under the control of the New Trustees and the Continuing Trustee (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 Trustees

The Retiring Trustees are:

SCHEDULE 2
The New Trustees

The New Trustees are:

SCHEDULE 3

The Continuing Trustee

The Continuing Trustee is:

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 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 (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 either be left blank and Lloyd's will complete this as the date the day after execution (the earliest date possible) or a future date that allows enough time to be submitted, checked and executed by Lloyd's (generally 5 working days but you may wish to check with Lloyd's first).
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 Recital (B), delete as appropriate depending on whether the managing agent is a body corporate or partnership and delete the square brackets.
4. In Schedule 1, insert the full names and address of "the Retiring Trustees".
5. In Schedule 2, insert the full names and address of "the New Trustees".
6. In Schedule 3, insert the full names and addresses of "the Continuing Trustees".
7. There should be one execution clause for each party to this Deed. This pro forma deed assumes there are two Retiring Trustees, two New Trustees and one Continuing Trustee. If there are more, a corresponding number of further execution clauses need to be added.