

Terms of Reference NOMCO

THE UNITED KINGDOM MUTUAL STEAM SHIP ASSURANCE ASSOCIATION LIMITED (“UKC”)

NOMINATIONS COMMITTEE (“NOMCO”)

These Terms of Reference of the UK Club Nominations Committee (hereinafter "the Committee") are authorised by the Board of Directors of UKC and are subject to amendment by that board. References to UKB and to UKNV are references to The United Kingdom Mutual Steam Ship Assurance Association (Bermuda) Limited and to UK P&I Club N.V. respectively, while UKC, UKB and UKNV are referred to collectively herein as “the Club”.

1. Purpose

The Committee’s purpose is to assist the Members’ Committee in ensuring that the Members’ Committee continues to be composed of suitably qualified¹ individuals and is broadly representative of the Membership geographically and by type of ship and size of fleet, and that the committees and boards of the Club are composed of individuals appropriate to the respective roles.

2. Relationship with the Boards

2.1 The Committee is a committee of the UKC and UKB Boards but without executive powers except as specified below.

3. Membership

3.1 The Committee shall be appointed by the Members’ Committee (“MEMCO”) and shall consist of not less than three (3) Members who shall be Directors of the UKC Board, or MEMCO, and shall include the Chairman and Deputy Chairmen of the UKC Board.

4. Meetings

4.1 Meetings shall be held as often as required but at least once a year.

4.2 Two Members of the Committee shall constitute a quorum.

4.3 In the absence of the Committee Chairman or any appointed deputy, the remaining Members present shall elect one of their number to chair the meeting.

4.4 The Committee may conduct meetings by means of a conference telephone call or other communication equipment. Unless otherwise agreed the meetings shall be deemed to take place where the chairman of that meeting is participating.

¹ Suitably qualified” means conforming to the guidelines on eligibility for Membership of the Board

4.5 Employees or representatives of the Managers shall attend and participate in meetings as appropriate.

5. Authority

5.1 Reporting to the Members' Committee and the boards of the Club, the Committee is authorised to seek any information and to instruct external advisors of the Club to carry out such enquiries and to make such reports as they may reasonably require in order to carry out the purposes set out in Clause 1 hereof.

5.2 The Committee is also authorised to obtain and pay for such legal or other independent professional advice as it may consider appropriate from time to time.

5.3 The Committee is authorised to obtain payment of its reasonable costs and disbursements from the funds of the Club.

6. Duties

NOMCO shall:

6.1 assist the Members' Committee to identify suitably qualified candidates for support at the election to the Members' Committee at the forthcoming AGM.

6.2 review the suitability of individual candidates brought forward from the Membership.

6.3 identify and recommend to the Members' Committee new candidates whom the Members' Committee should encourage to stand for election.

6.4 oversee the procedure whereby the Members' Committee by secret ballot selects the list of candidates that the Members' Committee recommends to the Membership for election at the AGM, both from those retiring from the Members' Committee and from new candidates.

6.5 review from time to time the guidelines for selection for and re-appointment to the Members' Committee and to recommend to the Members' Committee any modifications to those guidelines.

6.6 recommend to the Members' Committee the appointment of members of committees and boards of the Club.

6.7 make proposals and recommendations regarding fees and expenses payable to members of committees and boards of the Club.

6.8 review and evaluate whether the remuneration policy gives rise to undesired risk taking or otherwise undermines sound and prudent management of the Club.

- 6.9 review and assess that all persons who effectively run the Club fulfil the following requirements:
- 6.9.1 Their professional qualifications, knowledge and experience are adequate to enable sound and prudent management (fit); and
 - 6.9.2 They are of good repute and integrity (proper).
- 6.10 undertake all the duties of the Committee as set out in the Club's Solvency 2 Framework documents and policies.

7. Reporting Procedures

- 7.1 The Committee through its Chairman shall report to the Members' Committee as often as the Members' Committee may require and in the form that the Members' Committee may specify from time to time.
- 7.2 The Committee's deliberations and proceedings will be confidential to the Committee but it will report to the Members' Committee its conclusions and supply to the Members' Committee, by way of CVs or other suitable means, details of the candidates it recommends for support and of the Members whom those candidates represent.