

## **Terms of Reference STRATCO**

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

#### **STRATEGY COMMITTEE (“STRATCO”)**

These Terms of Reference of the UK Club Strategy Committee (hereinafter "the Committee") are authorised by the Board of Directors of The United Kingdom Mutual Steam Ship Assurance Association Limited (“the UKC Board”) and are subject to amendment by that Board.

#### **1. Purpose**

1.1 The Committee’s purpose is to assist the UKC Board in formulating the Club's strategy, providing reports and recommendations for the UKC Board’s consideration on strategic issues and any other issues affecting the Club or the Managers as directed by the UKC Board.

#### **2. Relationship with the UKC Board**

2.1 The Committee is a committee of the UKC Board 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 Chair and Deputy Chairs of the UKC Board.

#### **4. Meetings**

4.1 Meetings shall be held as often as required.

4.2 Two Members of the Committee shall constitute a quorum.

4.3 The Committee shall be chaired by the Chair of the UKC Board or, their absence, a Deputy Chair. In the absence of the Committee Chair 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 chair of that meeting is participating.

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

## **5. Authority**

- 5.1 Reporting to the UKC Board, the Committee is authorised by the UKC Board to seek any information and to instruct external advisors 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**

The Committee shall advise and assist the UKC Board on such matters as the UKC Board may require from time to time.

## **7. Reporting Procedures**

- 7.1 The Committee through its Chair shall report to the UKC Board as often as the UKC Board may require and in the form that the UKC Board may specify from time to time.
- 7.2 The minutes of the meetings of the Committee may be circulated to the Members of the UKC Board, MEMCO and the Managers of the Club.