



UIA (INSURANCE) LIMITED NOMINATIONS AND REMUNERATION COMMITTEE TERMS OF REFERENCE

Membership

The Chair, plus a minimum of one non-Executive Director (who should be considered, by the Board, to be independent).

Attendance at Meetings

CEO.

Quorum

Two members.

Frequency of Meetings

On such occasions as required.

Terms of Reference

1. Identify and nominate for the Board's approval, suitable candidates to fill vacancies or additional appointments to the Board, against the criteria of the role and capabilities required for the appointment.
2. Make recommendations to the Board regarding the re-appointment of Directors falling due for re-election by the members in accordance with UIA's Rules and Charter.
3. Evaluate and keep under review the balance of skills, knowledge and experience of the Board Directors and make recommendations to the Board in relation to the rotation and succession of Directors.
4. To monitor and review each Director's independence including actual, potential or perceived conflicts of interest and commitments in terms of time.
5. Select, appoint and determine the terms of reference of any independent consultants appointed to advise the Committee on the remuneration policy, levels of remuneration, and other issues relating to the Directors.
6. To be responsible for a formal and transparent policy on executive remuneration and to set the remuneration paid to the Chair, Chief Executive Officer, Executive Directors and Non-Executive Directors
7. Approve any compensation packages or arrangements following the severance of an Executive Director's contract.
8. Approve a report on the Committee's activities, to be approved by the Board for inclusion in UIA's annual report and accounts.
9. Consider other matters as from time to time referred to it by the Board.