



TO WHOM IT MAY CONCERN

Your ref
Our ref 2020/05
30 November 2020

TT Club Forwarders Cargo preparations to deal with the United Kingdom leaving the European Union

We are writing to inform you of the Club's plans to retain access to the European Union ("EU") single market after the United Kingdom's ("UK") departure from the EU. The transition period in place to enable affected firms to make the arrangements necessary, comes to an end on 31 December 2020 and it is unlikely the transition period will be extended beyond that time. This notice provides an update regarding the Club's solution and to the impending changes within the TT Club Forwarders website <https://ttclubforwarders.com/>.

TT Club Mutual Insurance Limited ("TTI") has put in place an agreement for any business within the EEA to be fronted by UK P&I Club N.V. ("UKNV"), a business also managed by Thomas Miller and established for this purpose in the Netherlands. Under this arrangement, the Club's EEA based business would be renewed into UKNV and reinsured to TT Club. Claims would continue to be administered in the usual way to ensure the continued fair treatment of the Club's Policyholders. The Club Forwarders website <https://ttclubforwarders.com/> will from 1 January 2021 start to transition accounts to UKNV from their annual 2021 renewal dates. This will apply only for EEA risks. The change will see the website issue UKNV fronted certification in place of the existing TT Club documentation. As such the following changes will be noted on EEA certification, the business address (Thomas Miller B.V. as authorised agents, Wilhelminakade 953A, 3072 AP Rotterdam, The Netherlands), the signatory, which will be amended Hugo Wynn-Williams, CEO Thomas Miller B.V., as authorised agent of UK P&I Club N.V. acting as TT Club, and the security which will be UK P&I Club N.V.

After working closely with the Netherlands regulator, De Nederlandsche Bank ("DNB"), and our colleagues in the UK P&I Club responsible for UKNV, the Board of TTI and its Managers has decided that a UKNV fronted arrangement, as described above, now presents the best long term solution for the Club's EEA business following the UK's departure from the EU.

The Club will write all new and renewing EEA business through UKNV as of 1 January 2021, or a later date if the UK's right to passport into Europe extends beyond this date. The fronted model has been notified to the Club's UK regulator, the PRA, and the Managers are engaging with

relevant EEA regulators to inform them and agree service continuity arrangements for policies written in 2020 and prior years.

TT Club is confident of the arrangements in place to manage and grow its EEA business in partnership with its fellow Thomas Miller managed business, and looks forward to a successful 2021 in the EEA, and globally. The Board of TTI and its Managers, continue to remain fully committed to ensuring that the Club's European business receive the high quality service to which they have become accustomed.

If you have any questions or comments on this circular, please direct these to your usual TT Club contact.

A handwritten signature in cursive script, reading "Charles Fenton".

Charles Fenton
Chief Executive Officer