

OIL CASUALTY INSURANCE, LTD.

Executive Committee Charter

<p>I. Purpose</p>	<p>The Executive Committee ("the Committee") is appointed by the Board of Directors (the "Board") to assist and discharge its responsibilities and shall transact necessary Board matters between Board meetings.</p>
<p>II. Structure</p>	<p>The Committee is a Standing Committee and shall consist of not less than three (3) or more than six (6) directors as appointed by the Board. The Board, in its discretion, may remove a member. The Audit Chair of Oil Casualty Insurance, Ltd. will serve as an ex-officio member of the Committee. The Chairman of the Board of Oil Casualty Insurance, Ltd. shall serve as Committee Chairman.</p>
<p>III. Procedure</p>	<p>The Committee may ask members of management or others to attend Committee meetings and provide pertinent information when needed.</p> <p>At least half the members of the Committee will constitute a quorum with a majority of votes of those Committee members present at a meeting in which a quorum has been established being sufficient to adopt a resolution or otherwise take action.</p> <p>The Committee may form and delegate authority to sub-committees when appropriate.</p>

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<p>IV. Duties, Responsibilities & Authority</p>	<p>The Committee, unless otherwise provided, shall possess and may exercise the powers and authority of the Board in the management of property, affairs, and business of the Company.</p> <p>The Committee shall have no power to take action on matters specifically reserved to the Board.</p> <p>The Committee will have authority, in its discretion, to retain and terminate any consulting firm to assist in conducting its business.</p> <p>The Committee shall make regular reports to the Board.</p> <p>The Committee will conduct a biennial performance self-evaluation of the Committee or as otherwise determined by the Governance Committee.</p> <p>The Committee shall review and assess, at least annually, the Committee charter and submit changes for review by the Governance Committee and then submit to the Board for approval.</p> <p>The Committee will perform other functions as requested by the Board.</p>
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