

PURE Specialty Exchange

Rules for the Election of the Members' Advisory Committee

1. **Election of the MAC.** The PURE Specialty Exchange Members' Advisory Committee ("MAC") shall be selected by members under these rules.
2. **Nomination.** Nomination to be a member of the MAC shall be as provided in the Members' Advisory Committee Governance Rules as in effect from time to time.
3. **Delivery of Ballots.** Every year, the MAC shall deliver or cause to be delivered a ballot to each member eligible to vote in the election of the MAC by email or such other method established by PURE Specialty Exchange's Attorney-in-Fact, PURE Risk Management LLC ("PSRM").
4. **Ballots.** Ballots shall set forth the names of candidates recommended by the MAC and shall provide an opportunity to vote for or against each. Unless return ballots are affirmatively voted contrary to the recommendation of the MAC, ballots shall be counted as voted in favor of the candidates recommended by the MAC. Ballots must be submitted on the forms or in the manner provided by or on behalf of the MAC and may not be revoked after being cast. Candidates receiving greatest number of votes for open MAC positions shall be deemed elected.
5. **Form of Ballots.** Ballots shall state: (a) write-in candidates are allowed and provide a means to do so; (b) naming of a proxy is allowed and provide a means to do so; and (c) when a completed ballot must be received in order to be counted. Balloting used for the election of the MAC shall be limited to the election of the MAC.
6. **Individual Members Eligible to Vote.** Each member shall be entitled to one (1) vote on each nominee for the MAC, regardless of the number of policies, insureds or certificate holders under that member's policy or policies.
7. **Proxy Limitations.** A member entitled to vote may vote by proxy. Authorization of a proxy must be executed in a written appointment, signed by the member or authenticated electronic communication. A proxy appointment is valid for eleven (11) months for the date of its execution, unless a shorter period is expressly provided.