

# CIRCULAR

## OUTLINE

- A Special General Meeting of The United Kingdom Mutual Steam Ship Assurance Association (Bermuda) Limited (UKB) will be held on 19th January 2017 in Bermuda.
- Papers for the meeting are enclosed.

## ACTION

- Members should ensure their completed proxy form is sent to the Secretary to arrive no later than 12 hours before the meeting.

TO THE MEMBERS

## **SPECIAL GENERAL MEETING OF THE UNITED KINGDOM MUTUAL STEAM SHIP ASSURANCE ASSOCIATION (BERMUDA) LIMITED**

### **PROPOSED AMENDMENTS TO RULES AND DIRECTORS' REMUNERATION**

Please find enclosed papers for a Special General Meeting to be held on 19th January 2017 in Bermuda.

### **Rules**

The SGM will be asked to adopt amendments to the Rules of The United Kingdom Mutual Steam Ship Assurance Association (Bermuda) Limited (UKB) and The United Kingdom Mutual Steam Ship Assurance Association (Europe) Limited (UKE). In respect of UKE, such amendments can be agreed only by UKB as the sole Member of UKE, and the passing of the resolution will be treated as providing authority for UKB to amend UKE's Rules accordingly.

### **Remuneration**

The SGM will also be asked to approve an increase in the annual fee paid to the Chairman of UKB. The current annual fee of US\$12,000 was set in 1995 and is no longer commensurate with the Chairman's responsibilities. It is proposed that the fee be raised to US\$35,000. The Chairman is also paid attendance fees, which are the same as for any other Director (currently US\$4,000 per meeting, set in 2007) and it is proposed that these be left unchanged.

The Notice of Meeting overleaf refers.

A Proxy Form and Schedule of Votes are enclosed in respect of the resolutions contained in the Notice of Meeting.

Please note that the completed form must reach the Secretary by email, fax or mail at the latest 12 hours before the Meeting.

Yours faithfully

**THOMAS MILLER (BERMUDA) LTD**

### **For more information**

Members with any questions regarding this circular are requested to contact Dr Chao Wu  
Tel: +44 20 7204 2157 email: [chao.wu@thomasmiller.com](mailto:chao.wu@thomasmiller.com)