

CIRCULAR

OUTLINE

- A Special General Meeting of The United Kingdom Mutual Steam Ship Assurance Association (Bermuda) Limited (UKB) will be held on 18th January 2018 in Bermuda.
- Papers for the meeting are enclosed.

ACTION

- Completed proxy forms should be sent to the Secretary to arrive at least 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 BYE-LAWS AND PRIVATE ACT OF UKB, AND TO RULES AND ARTICLES OF UKE

Please find enclosed papers for a Special General Meeting to be held on 18th January 2018 in Bermuda.

The purpose of the SGM is to adopt amendments to the Bye-Laws and Private Act of The United Kingdom Mutual Steam Ship Assurance Association (Bermuda) Limited (UKB) and to the Rules and Articles of Association of The United Kingdom Mutual Steam Ship Assurance Association (Europe) Limited (UKE). As the amendments in respect of UKE can be agreed only by UKB as the sole Member of UKE, the passing of the resolutions will be treated as providing authority for UKB to amend UKE's Rules and Articles of Association accordingly.

The attached Notice of Meeting refers to two resolutions.

The first resolution is in respect of routine amendments to the Rules of UKE. The amendments are set out in Appendix A, which is attached.

The second resolution is in respect of various amendments to constitutional documents that are required in order to invert the structure of the Club, for reasons set out in the attached explanation. The amendments are contained in a lengthy Appendix B which is not published in hard copy, but is available on the UK Club's website: <https://tinyurl.com/Circular12-17>

A proxy form and Schedule of Votes are enclosed in respect of the resolution(s) contained in the Notice of Meeting.

Please note that completed proxy forms 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

Please contact Dr Chao Wu Tel: +44 20 7204 2157 email: chao.wu@thomasmiller.com

NOTICE

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

Notice is hereby given that a Special General Meeting of the Members of The United Kingdom Mutual Steam Ship Assurance Association (Bermuda) Limited will be held at 10.00am on Thursday 18th January 2018 at the offices of Appleby, Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda, for the purpose of considering and, if thought fit, passing the resolution(s) set out below:

1. Proposed changes to the Rules of UKE.

Resolution 1 to propose:

“That with effect from 12 noon Greenwich Mean Time on 20th February 2018, the amendments to the Rules of UKE contained in Appendix A, be and are hereby adopted”.

2. Proposed changes to the Bye-Laws and Private Act of UKB and Rules and Articles of Association of UKE, for the purpose of inverting the Club’s structure.

Resolution 2 to propose:

“That with effect from 12 noon Greenwich Mean Time on 20th February 2018, the amendments to the Bye-Laws and Private Act of UKB and to the Rules and Articles of Association of UKE, contained in Appendix B, be and are hereby adopted”.

By Order of the President

THOMAS MILLER (BERMUDA) LTD

Secretary

4th January 2018

Notes:

1. A Member entitled to attend and vote at this Special General Meeting is entitled to appoint a proxy to attend and, on a poll, to vote in his place. A Form of Proxy is enclosed.
2. The Form of Proxy may be returned by email, fax or post to the Secretary at the address shown on the attached letter. To be valid the proxy must be received no later than 12 hours prior to the Meeting.
3. Appendix B is attached only to electronic versions of this Notice, but is published on the UK Club’s website at: <https://tinyurl.com/Circular12-17>