

APPENDIX B

AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE UNITED KINGDOM MUTUAL STEAM SHIP ASSURANCE ASSOCIATION LIMITED

To be considered at a Special General Meeting of the Members of The United Kingdom Mutual Steam Ship Assurance Association Limited, to be held in London on 17th January 2023.

ARTICLES OF ASSOCIATION

Amend the Articles of Association by the deletion of the words indicated and by addition of words in bold type below:

EXPLANATORY NOTES

Gender neutral wording is adopted throughout the Articles in line with changes already adopted within the Club Rules. Also, the provisions in the Articles relating to permitted forms of communication for serving notices is updated to correspond with the amendments to Rule 41 (Notices) of the Club Rules.

Preliminary

- 1 The following regulations constitute the articles of association of the company and the model articles for private companies limited by guarantee set out in Schedule 2 of the Companies (Model Articles) Regulations 2008 shall not apply to the Company.

Interpretation

- 2 In these Articles the following expressions shall where the context so admits have the following respective meanings:-

“The Acts” means the Companies Acts as defined in section 2 of the Companies Act 2006 from time to time in force concerning companies insofar as the same applies to the Company.

“The Company” means The United Kingdom Mutual Steam Ship Assurance Association Limited.

“The Companies” means the Company and each of its subsidiaries from time to time within the meaning of section 1159 of the Companies Act 2006, as amended.

“Register of Members” means the Register of Members for the time being maintained by the Company.

“Bankruptcy” includes individual insolvency proceedings in a jurisdiction other than England and Wales which have an effect similar to that of bankruptcy.

“The Rules” means the Rules from time to time in force governing the conduct of the whole or any part of the business of the Company.

“Board” means the Board of Directors of the Company.

“The Directors” means the members of the Board for the time being.

“~~Chairman~~ **Chair**” means the ~~Chairman~~ **Chair** of the Board.

“~~Chairman~~ **Chair** of the Members’ Committee” means the ~~Chairman~~ **Chair** of the Members’ Committee.

“Deputy ~~Chairman~~ **Chair**” and “Secretary” mean, respectively, only the officers of the Company having such titles.

“The Managers” means the Managers for the time being of the Company.

“Members’ Committee” means a committee of the members of the Company as may be constituted from time to time in accordance with Article 19.

“Ship” (in the context of a ship entered or proposed to be entered in the Company) means ship, boat or hovercraft or any other description of vessel or structure (including any ship, boat, hovercraft or other vessel or structure (including any ship, boat, hovercraft or other structure under construction) used or intended to be used for any purpose whatsoever in navigation or otherwise on, under, over or in water or any part thereof or any proportion of the Tonnage thereof or any share therein.

“Tonnage” means the gross tonnage of a ship as certified in the Certificate of Registry of such ship or in any other official document relating to the registration of such ship.

“Entered Tonnage” means the Tonnage figure recorded as entered tonnage in the certificate of entry of an entered Ship, and “Entered Tons” shall be construed accordingly.

“Ton” means the unit of Tonnage.

“Insurance” means any insurance or reinsurance.

“Owner” in relation to an entered Ship means owners, owners in partnership, owners holding separate shares in severalty, part owner, mortgagee, trustee, charterer, operator or builder of such Ship and any other person (not being an insurer reinsured under the Rules or the rules of any of the other Companies) named in the certificate of entry or endorsement slip, by or on whose behalf the same has been entered in any of the Companies whether it be a member of the Company or not.

“Reserves” means such reserves as the Directors may from time to time decide to establish and maintain.

“Year” means calendar year unless otherwise specifically stated. “Month” means calendar month.

“Notice” means written notice unless otherwise specifically stated. “May” shall be construed as permissive.

“Special Resolution” means a resolution (i) passed at a meeting of the members on a show of hands by not less than 75% of the votes cast (in person or by proxy) by those entitled to vote or (ii) passed at a meeting of the members on a poll by members representing not less than 75% of the total voting rights of the members who (being entitled to do so) vote by person or by proxy on the resolution.

“shall” shall be construed as imperative.

Words importing only the singular number shall also include the plural number and vice versa.

Words importing only the masculine gender shall also include the feminine and neuter genders.

Words importing persons shall also include companies or associations or bodies of persons whether corporate or unincorporated.

“In writing” and “written” means visibly expressed in any mode of permanently representing or reproducing words, including telegram, facsimile transmission (fax) and other electronic communication. Words and expressions shall (a) bear the same meaning as in the Acts or any statutory modification thereof in force for the time being and (b) to the extent consistent with those Acts and any modification thereof in force for the time being, bear the same meaning as in the Rules.

The Company

- 3 The Company is a company limited by guarantee, and not having a capital divided into shares.
- 4 The registered office of the Company will be situated in England.

Membership

- 5 The Company shall consist of an unlimited number of members.
- 6 A Every Owner who has a Ship entered for Insurance in any of the Companies, whether in the name of the Owner or by way of reinsurance, and every insurer reinsured by any of the Companies, shall, provided the name of such Owner (or as the case may be such insurer) is entered in the Register of

Members and subject to the proviso to paragraph (B) of this Article, be a member of the Company.

- B Subject to the proviso to this paragraph, any Owner who desires to enter a Ship for Insurance in any of the Companies, and any Owner whose Ship is the subject or part of the subject of an application by an insurer for reinsurance by any of the Companies and any insurer who applies for reinsurance by any of the Companies shall, if ~~he~~ **the Owner** is not already a member of the Company, be deemed in applying for such entry or reinsurance to have agreed that if such entry or reinsurance is accepted ~~he~~ **the Owner** will thereupon become and be a member of the Company in accordance with these Articles, PROVIDED ALWAYS that subject to the Rules
- a) The Managers shall have the right to require that acceptance of an application from an Owner shall be upon terms that such Owner shall not be or become a member of the Company, and
- b) Unless otherwise agreed in writing by the Managers or otherwise provided in the Rules or the rules of any of the other Companies no insurer who applies for reinsurance by any of the Companies and no Owner whose Ship is the subject or part of the subject of such application for reinsurance shall be or become a member of the Company, but in any event the Insurance of every Owner and the reinsurance of every insurer shall be subject to these Articles and to the Rules and the rules of the other Companies (as applicable) whether or not such Owner or insurer be a member of the Company.
- C Subject to Articles 37A(c) and 37B, every Director of the Company and every member of the Members' Committee whilst holding that office shall be a member of the Company and ~~his~~ **the person's** name shall be entered in the Register of Members.
- D Membership shall not be transferable or transmissible.
- E The Register of Members shall be open to inspection by any officer of a member in person on payment of any expenses incurred. A member is not entitled to make copies of any entry in the Register.
- F Every member shall in respect of any period during which it is a member pay to the Company such membership fee as the Directors may determine from time to time.

Cesser of membership

- 7 A A member shall ipso facto cease to be a member:-
- i) If, being a member in ~~his~~ **the** capacity as a Director and not otherwise, ~~he~~ **such member** shall cease to be a Director;
- ii) If, being a member in ~~his~~ **the** capacity as a member of the Members' Committee and not otherwise, ~~he~~ **such member** shall cease to be a member of the Members' Committee;
- iii) If, being an individual, ~~he~~ **that person** shall die or a bankruptcy order shall be made against ~~him~~ **such person** or ~~he~~ **that person** shall make any arrangement or composition with ~~his~~ creditors generally;
- iv) If, being an individual, ~~he~~ **that person** becomes incapable by reason of mental disorder of managing and administering ~~his~~ **their** property and affairs;
- v) If, being a corporation, it be wound up or dissolved;
- vi) If, not being a member in ~~his~~ **the** capacity as a Director or in ~~his~~ **the** capacity as a member of the Members' Committee, ~~he~~ **such member** shall cease to have any Ship entered for Insurance in any of the Companies, whether the entry be in ~~his~~ **the member's name** or by way of reinsurance; or
- vii) If, being an insurer reinsured by the Company, ~~he~~ **such insurer** shall cease to be reinsured by any of the Companies.
- B A member who ceases to be a member and ~~his~~ **the** estate, personal representatives, trustees in bankruptcy, receiver or other person authorised to act on behalf of a member who becomes incapable by reason of mental disorder of managing ~~his~~ **such member's** property and affairs or liquidator as the case may require shall, notwithstanding such cesser, be and remain liable to pay to the Companies all moneys which under these Articles or the Rules or the rules of any of the other Companies such member would, had ~~he~~ **such member** not ceased to be a member, have been liable to pay to any of

the Companies in respect of the period down to and including the 20th February next after the date of such cesser.

Meeting of members

- 8 A general meeting of the members of the Company shall be held at least once in every year either in England or elsewhere at a time and place to be fixed from time to time by the Board.
- 9 Notice of each annual general meeting of the Company shall be given by an officer of the Company in writing to each member entitled to receive notice and to attend and vote at general meetings. Save as permitted by the Acts, all such notices shall be sent not less than fourteen days before the meeting convenes, stating the date, time, place and objects,

PROVIDED ALWAYS that only members:-

- a) who are members by reason of their position as Directors of the Company or who are members by reason of their position as members of the Members' Committee; or
 - b) who are entered in the Register of Members at least sixty days prior to the date of any general meeting of the Company, shall be entitled to receive notice of and (provided that such members continue to be members at the time of the meeting) attend and vote (either in person or by proxy) at such meeting and all references in these Articles to the rights and obligations of members in respect of general meetings shall be construed accordingly.
- 10 The Board, the Members' Committee or any two members of the Board or the Members' Committee or the ~~Chairman~~ **Chair** or the ~~Chairman~~ **Chair** of the Members' Committee may convene a special general meeting of the members upon, save as permitted by the Acts, at least fourteen days' notice in writing to each member. Such notice shall state the date, time, place and objects of such meeting, which may be held either in England or elsewhere.
 - 11 Notices of general meetings shall be given to the members of the Members' Committee and to the Directors and, notwithstanding any other provision of these Articles, notices of general meetings may be given on a website in accordance with the Acts, or on such a website in combination with any notice given in any other manner permitted by these Articles. The accidental omission to give notice to, or the non-receipt of notice by, any person entitled to receive notice shall not invalidate the proceedings at any general meeting.
 - 12 The ~~chairman~~ **Chair** of a general meeting of the members, or of a meeting of the Board or of a meeting of the Members' Committee or of a meeting of a committee of the Directors or of a meeting of a committee of the Members' Committee may, provided that a quorum is present, with the consent of a majority of those present and if so directed by the meeting, adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than business left unfinished at the meeting from which the adjournment took place.

Voting at meetings of members

- 13 Five members of the Company present in person or by proxy and having the right to vote shall constitute a quorum at any general meeting of the members.
- 14 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned to such day and at such time and place as the persons entitled to convene a general meeting in accordance with Article 10 may determine, and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the members present in person or by proxy shall be a quorum, but so that not less than two individuals having the right to vote at the meeting shall constitute the quorum.
- 15 A Where an appointment is made in writing (but not by electronic communication) the instrument appointing the proxy shall be signed under the hand of the appointor or ~~his~~ **the appointor's** attorney or, if such appointor is a corporation, the proxy shall be executed on behalf of the corporation by one of its directors or authorised signatories.
B Where an appointment is made by electronic communication it shall be subject to such procedure for

verifying appointments made in this manner as the Board shall from time to time specify; provided however, that if the Board has not specified any such procedure for verifying appointments made in this manner, no appointment may be made by electronic communication.

- C The instrument appointing a proxy shall, subject always to Article 74 hereof, be in the form in the schedule annexed hereto. A person appointed a proxy need not be a member.
- 16 A Where an appointment is made by an instrument in writing (but not by an electronic communication) the instrument appointing a proxy shall be left with the Secretary not less than (i) forty-eight hours before the holding of the meeting or adjourned meeting, as the case may be, at which the person named in such instrument proposes to vote or (ii) in the case of a poll taken more than forty-eight hours after it was demanded, not less than twenty-four hours before the time appointed for taking the poll.
- B Where an appointment is contained in electronic form and an address has been specified for the purpose of receiving proxies in electronic form
- i) in the notice convening the meeting, or
 - ii) in any instrument of proxy sent out by the Company in relation to the meeting, or
 - iii) in any invitation contained in a communication in electronic form to appoint a proxy issued by the Company in relation to the meeting, the communication in electronic form shall be received at such address not less than (i) forty-eight hours before the commencement of the meeting or adjourned meeting at which the person named in such appointment proposes to vote or (ii) in the case of a poll taken more than forty-eight hours after it was demanded, not less than twenty-four hours before the time appointed for taking the poll. In relation to communications in electronic form 'address' includes any number or address used for the purpose of such communications.

An appointment of proxy which is not deposited, delivered or received in a manner permitted in this Article shall be invalid unless the ~~chairman~~ **Chair** of the meeting, in ~~his~~ **the** absolute discretion **of the Chair** in relation to any such appointment, waives any such requirement and decides to treat that appointment as valid.

- 17 A All questions proposed for consideration by the members at any general meeting of the Company shall, unless otherwise provided for in these Articles, be determined by a majority of votes of those present or represented by proxy. All such questions shall be decided by a show of hands, unless a poll is demanded by the ~~chairman~~ **Chair** of the meeting or by at least five of the members present or represented by proxy. At any general meeting, unless the matter is determined by a poll, a declaration by the ~~chairman~~ **Chair** of that meeting that a resolution has been carried and an entry made to that effect in the minutes of the meeting shall be sufficient evidence of the fact. In the case of an equality of votes, whether on a show of hands or on a poll, the ~~chairman~~ **Chair** of the meeting shall be entitled to a further or casting vote.
- B Any ballot for the election of a member of the Members' Committee pursuant to Article 21Ciii or for the election of a Director pursuant to Article 37Diii shall be conducted in such manner and at such time as the Members' Committee or the Directors, as applicable, may from time to time decide and may be by means of a postal ballot or otherwise provided that on such ballot a member shall not vote for more candidates than there are vacancies and in respect of each candidate for whom ~~he~~ **a member** votes ~~he~~ **that member** shall be entitled to the same number of votes which ~~he~~ **that member** would have had on a poll. The result of such ballot shall be announced and be deemed to be an integral part of a general meeting of the Company.
- C
- i) Every member shall, on a show of hands, have one vote.
 - ii) On a poll members shall have the vote or votes specified in sub paragraphs (a) to (c) below, and shall be entitled to cast votes under more than one of those sub-paragraphs if qualified to do so:
 - a) A Director and/or a member of the Members' Committee who is a member by virtue of Article 6C, in ~~his~~ **the** capacity as member (including where ~~he~~ **such person** is a member both by virtue of ~~him~~ being a Director and a member of the Members' Committee) – one vote;
 - b) A member in whose name a Ship or Ships is or are entered for Insurance in any of the Companies on terms that such member is liable to pay a fixed premium to any of the Companies in respect of such Ship or Ships – one vote;

- c) A member in whose name a Ship or Ships is or are entered for Insurance in any of the Companies on terms that such member is liable to pay Calls (as defined in the Rules or the rules of any of the other Companies) to any of the Companies:
 - i) For each Ship whose entered tonnage is 1500 Tons or more – one vote; or
 - ii) For other such Ships each of whose Entered Tonnage is less than 1500 Tons – one vote only, irrespective of the number of those other Ships.

PROVIDED ALWAYS that:

An insurer reinsured by any of the Companies shall not in any event be entitled to a vote under any of the sub-sections of this Article.

- D Where a number of persons are members of the Company by virtue of their having jointly entered the same Ship for Insurance in any of the Companies, then only one member shall be entitled to receive notice of and to attend and vote (by reason of the ownership of that Ship) either in person or by proxy at any general meeting of the Company and, in the absence of agreement between those members, the member first named in the relevant certificate of entry shall be the one entitled to notice and to attend and vote either in person or by proxy.
- 18 No member shall, unless the Board otherwise determines, be entitled to vote at any general meeting, either personally or by proxy, or to exercise any privilege as a member unless all sums presently due from ~~him~~ **the member** to the Company have been paid.

Members' Committee

- 19 The members of the Company may by Special Resolution constitute a Members' Committee. The first members of the Members' Committee shall be appointed by Special Resolution. The members shall determine the powers, duties, discretions and responsibilities of the Members' Committee and may by Special Resolution dissolve the Members' Committee.
- 20 The number of members of the Members' Committee shall be not less than twenty nor more than forty-five or such other number as the members of the Company may from time to time determine.
- 21 A
- i) Any person who has not attained the age of seventy shall be eligible to be appointed, elected or re-elected a member of the Members' Committee if ~~he~~ **such person** is the owner or agent or a director of, or employed in an executive capacity by, a corporation which is the owner or agent of a Ship or Ships entered for Insurance in any of the Companies to the extent of not less than 10,000 Entered Tons, and
 - ii) A person who is not eligible under Article 21A(i) solely by reason of having attained the age of seventy shall nevertheless be eligible to be appointed, elected or re-elected to serve on the Members' Committee if and for as long as the Members' Committee or the Directors consider such service to be in the interests of the Company.
- B No Manager and no employee of any Manager shall be eligible to be appointed or elected as a member of the Members' Committee.
- C
- i) At each annual general meeting of the members of the Company those members of the Members' Committee who have been in office for three years since their last election or re-election as a member of the Members' Committee (or, if relevant, their last election or re-election as a member of the members' committee of a subsidiary of the Company) shall retire from office. For the purpose of this Article, "year" means a period from one annual general meeting of the Company to the next annual general meeting.
 - ii) A member of the Members' Committee retiring in accordance with Article 21Ci and qualified to hold office under Article 21A shall be eligible for re-election.
 - iii) The Company at the meeting at which a member of the Members' Committee retires in the manner aforesaid may fill the vacated office by electing a qualified person thereto, and in default the retiring member of the Members' Committee shall, if ~~offering himself~~ **that person is offered** for re-election, be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such member of the Members' Committee

shall have been put to the meeting and lost. If there shall be more candidates than vacancies for any office(s) of members of the Members' Committee, then the persons to be elected shall be selected by ballot conducted in accordance with the provisions of Article 17B.

- iv) No person other than a member of the Members' Committee retiring at the meeting shall be eligible for election to the office of a member of the Members' Committee at any general meeting unless not later than 60 days prior to the date of such general meeting there shall have been delivered to the registered office of the Company:
 - a) notice in writing signed by at least five members of the Company none of whom has any commercial, proprietary or business interests in any Ship entered for Insurance in any of the Companies by or on behalf of any of the other members of the Company whose names appear in the said notice, and each of whom is duly qualified to attend and vote at such meeting, of their intention to propose such person for election; and
 - b) notice in writing signed by that person of ~~his~~ a willingness to be elected.
 - v) The Members' Committee shall have power from time to time and at any time to appoint any qualified person to fill a casual vacancy in the Members' Committee, and the continuing members of the Members' Committee may act, notwithstanding any vacancy in their number provided that in the event that the number of continuing members of the Members' Committee has been reduced below the number of twenty the continuing members of the Members' Committee must immediately appoint a sufficient number of persons to restore the number of continuing members of the Members' Committee to a minimum of twenty. Any member of the Members' Committee so appointed shall hold office only until the next following annual general meeting, and, provided always that ~~he~~ **such member** is qualified to hold office under Article 21A, shall then be eligible for re-election.
- 22 The Members' Committee may delegate any of their powers to a committee consisting of members of the Members' Committee and such other persons (not being members of the Members' Committee) as the Members' Committee may think appropriate, but every such committee shall conform to such directions as the Members' Committee shall impose on it.
- 23 The Members' Committee may from time to time delegate to the Managers such of the powers, duties or discretions hereby or by the Rules or the rules of any other Companies, in each case as are reserved to the Members' Committee, as they think fit and such powers, duties or discretions may be made exercisable for such period and upon such terms and conditions and subject to such restrictions as the Members' Committee may determine and the Members' Committee may at any time revoke such delegation: Provided that nothing hereinbefore in this Article contained shall entitle the Members' Committee to delegate to the Managers any of the powers, duties or discretions of the Members' Committee:
- A Which are conferred by Article 28; or
 - B Which relate to meetings of the Members' Committee or committees of the Members' Committee or the proceedings thereat;
- And so that:-
- i) The Members' Committee may at any time and from time to time by notice in writing to the Managers revoke or vary any such delegation, term, condition or restriction as aforesaid; and
 - ii) Nothing hereinbefore in this Article contained and no such delegation as aforesaid shall constitute the Managers members of the Members' Committee.
- 24 A This Article 24 is subject to the provisions of the Acts and the Rules.
- B A member of the Members' Committee may:
 - i) be a party to, or otherwise directly or indirectly interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested; and
 - ii) be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise directly or indirectly interested in, any body corporate in which the Company is interested, and where a proposed decision of the members of the Members' Committee is concerned with such a transaction, arrangement, office or employment, that member may be

counted as participating in the decision making process for quorum and voting purposes.

- C Article 24 is subject to the relevant member of the Members' Committee making a declaration of the nature and extent of ~~his~~ **the member's** interest in accordance with the obligations of directors under the Acts.
- D The following shall not be treated as an 'interest':
- i) an interest of which a member of the Members' Committee is not aware and of which it is unreasonable to expect ~~him~~ **such member** to be aware, or an interest in a transaction or arrangement of which ~~he~~ **a member** is not aware and of which it is unreasonable to expect ~~him~~ **such member** to be aware;
 - ii) an interest of which the other members of the Members' Committee are aware, or ought reasonably be aware, to the extent they are or ought reasonably to be aware of such interest;
 - iii) an interest which cannot reasonably be regarded as giving rise to a conflict of interest; and
 - iv) an interest if, or to the extent that, that interest contains terms of ~~his~~ **a member's** service contract which have been, or are to be, considered by a meeting of the Members' Committee or a duly appointed committee of the Members' Committee.
- 25 A Subject to the provisions of the Rules, the Members' Committee may authorise, to the fullest extent permitted by law, any matter which would otherwise result in a member of the Members' Committee infringing ~~his~~ **the** duty to avoid a situation in which ~~he~~ **a member** has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interests.
- B Authorisation given by the Members' Committee under Article 25A may be subject to any terms and conditions which the Members' Committee consider appropriate; and the Members' Committee may at any time vary or terminate such authorisation.
- C A decision to authorise any matter under Article 25A may be made either at a meeting of the Members' Committee, or by a decision in accordance with Article 33, of those member of the Members' Committee entitled to vote on the matter; but the decision will only be effective if:
- i) the quorum for any meeting at which the matter is considered is met without counting the member of the Members' Committee in question or any other interested members of the Members' Committee; and
 - ii) the matter is agreed to without any interested members of the Members' Committee voting, or would have been agreed to had no interested members of the Members' Committee' votes been counted.
- D The provisions of this Article 25 shall not apply to any conflict of interest arising in relation to a transaction or arrangement between a member of the Members' Committee and the Company. Article 24 above shall apply to the members of the Members' Committee' interests in any such transactions or arrangements.
- 26 A Where the Members' Committee has authorised any matter under Article 25A above, or where a matter falls within Article 24, the Members' Committee may, at the time of such authorisation or subsequently, provide (without limitation) that an interested member of the Members' Committee:
- i) is excluded from discussions (whether at Members' Committee meetings or otherwise) related to the matter;
 - ii) is not given any documents or other information relating to the matter; or
 - iii) both for quorum purposes and for voting purposes may or may not be counted or vote at any future meeting of the Members' Committee in relation to the matter.
- B Where the Members' Committee has authorised any matter under Article 25A, or where a matter falls within Article 24 (subject to a member of the Members' Committee making a declaration of the nature and extent of ~~his~~ **the** interest in an office, employment, transaction or arrangement in accordance with Article 24C), then an interested member of the Members' Committee:

- i) will not be required to disclose to the Company, or use for the benefit of the Company, any confidential information relating to the matter if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by ~~him~~ **such member** in relation to or in connection with the matter;
 - ii) may ~~be absent himself~~ be absent from meetings of the Members' Committee at which the matter may be discussed; and
 - iii) may make such arrangements as ~~he~~ **such member** thinks fit not to receive documents and information in relation the matter, or for such documents and information to be received and read by a professional adviser on behalf of that member of the Members' Committee.
- C Article 26B does not limit any existing law or equitable principle which may excuse the member of the Members' Committee from disclosing information in circumstances where disclosure would otherwise be required, or from attending meetings or receiving and reading documents in circumstances where such actions would otherwise be required.
- D Where the Members' Committee authorise a matter under Article 25A, or where a matter falls within Article 24, then an interested member of the Members' Committee:
- i) ~~will be obliged to the~~ **conduct himself of that member shall be** in accordance with any terms and conditions imposed by the Members' Committee in relation to the matter; and
 - ii) if that member of the Members' Committee is also a Director, will not infringe any duty ~~he that member~~ owes to the Company under sections 171 to 177 of the Companies Act 2006 if ~~he~~ **such member** complies with any terms, limits and conditions (if any) imposed by the Members' Committee in relation to the authorisation and, where relevant, makes any disclosure required under Article 24C.
- E In relation to any matter which has been authorised under Article 25A, or where a matter involves a transaction or arrangement which falls within Article 24 (subject to a member of the Members' Committee making a declaration of the nature and extent of ~~his~~ **the** interest in an office, employment, transaction or arrangement in accordance with Article 24C):
- i) an interested member of the Members' Committee will not be accountable to the Company for any benefit conferred on ~~him~~ **such member** in connection with that matter;
 - ii) if that member of the Members' Committee is also a Director, the receipt of such a benefit shall not constitute a breach of ~~his~~ **duty by such member** under section 176 of the Companies Act 2006; and
 - iii) no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
- 27 A member of the Members' Committee may act by ~~himself~~ **in person** or ~~his~~ **through that member's** firm in a professional capacity for the Company (otherwise than as auditor) and ~~he a member~~ or ~~his a member's~~ **firm** shall be entitled to remuneration for professional services as if ~~he~~ **such member** were not a member of the Members' Committee.
- 28 The remuneration of the members of the Members' Committee shall be such sum (if any) as shall from time to time be voted to them by the Company in general meeting, and any such sum (unless otherwise determined by the resolution by which it is voted) shall be divided amongst the members of the Members' Committee as they shall resolve or, failing such resolution, equally. The Members' Committee remuneration shall be deemed to accrue de die in diem.
- 29 The members of the Members' Committee shall also be entitled to be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Members' Committee or of committees of the Members' Committee or of general meetings of the Company or otherwise in connection with the business of the Company.
- 30 The quorum necessary for the transaction of the business of the Members' Committee shall be five. Any member of the Members' Committee may participate in a meeting of the Members' Committee or of such committee by means of a telephone conference or any communication equipment which allows all persons participating in the meeting to communicate with and hear each other. A person so participating shall be deemed to be present at the meeting and shall be entitled to vote and be counted

in the quorum accordingly. Such a meeting shall, unless otherwise agreed by the participants, be deemed to take place where the largest group of those participating is assembled or, if there is no such group, at the place where the ~~Chairman~~ **Chair** of the Members' Committee is participating.

- 31 Questions arising at any meeting of the Members' Committee shall be decided by a majority of those present and entitled to vote. The members of the Members' Committee may from time to time appoint one of their number a ~~Chairman~~ **Chair** of the Members' Committee and in the case of an equality of votes the ~~Chairman~~ **Chair** of the Members' Committee shall have a second or casting vote.
- 32 The Secretary at the requisition of any member of the Members' Committee shall and a member of the Members' Committee may, at any time summon a meeting of the Members' Committee. Notice of meetings of the Members' Committee may be by telephone or otherwise.
- 33 A resolution in writing signed by all the members of the Members' Committee entitled to vote on such matter shall be as valid and effectual as if it had been passed by a meeting of the Members' Committee called and constituted.
- 34 A The office of member of the Members' Committee shall immediately be vacated if the member:
- i) Ceases to be eligible for appointment, election or re-election as provided in Article 21; or
 - ii) Resigns ~~his~~ **from** office by notice in writing to the Company.
- B Subject to any provisions to the contrary contained in the Acts the members may, at any special or annual general meeting convened and held in accordance with the Articles, remove a member of the Members' Committee. The notice of any such meeting shall contain a statement of the intention so to do and at any such meeting such member of the Members' Committee shall be entitled to be heard on the matter of ~~his~~ **such** removal. Nothing in this Article shall have the effect of depriving any person of any compensation or damages which may be payable to ~~him~~ **such person** in respect to the termination of ~~his~~ **the** appointment as a member of the Members' Committee or of any other appointment with the Company. A vacancy upon the Members' Committee created by the removal of a member of the Members' Committee under the provisions of this Article may be filled by election of the members at the meeting at which such member of the Members' Committee is removed and, in the absence of such election, there shall be deemed to be a vacancy which may be filled in accordance with the provisions of Article 21Cv.

Minutes of the Members' Committee

- 35 The members of the Members' Committee shall cause minutes to be duly entered in books provided for the purpose:-
- A Of all elections and appointments of Directors;
 - B Of the names of the members of the Members' Committee present at each meeting of the Members' Committee and of any committee of the Members' Committee;
 - C Of all orders made by the Members' Committee and committees of the Members' Committee; and
 - D Of all resolutions and proceedings of each meeting of the Members' Committee or any committee of the Members' Committee.

Directors

- 36 The number of Directors shall be not less than eight nor more than sixteen as the Members' Committee (or, if there is no Members' Committee, the members of the Company) may from time to time determine.
- 37 Ai) Any person who has not attained the age of seventy shall be eligible to be appointed, elected or re-elected a Director if ~~he~~ **such person** is either (a) a member of the Members' Committee or (b) if there is no Members' Committee, the owner or agent or a director of, or employed in an executive capacity by, a corporation which is the owner or agent of a Ship or Ships entered for Insurance in any of the Companies to the extent of not less than 10,000 Entered Tons or (c) such other person as the Members' Committee and/or the Directors think fit and Directors so appointed pursuant to this Article 3 7Ai(c) shall not become members, and

- Aii) A person who is not eligible under Article 3 7Ai(c) solely by reason of having attained the age of seventy may be appointed to serve as a Director if (and for as long as) the Members' Committee and/or the Directors consider such service to be in the interests of the Company.
- B In addition, the Managers shall be entitled to nominate up to two executives of the Managers to be appointed as Directors; Directors so appointed shall not become members.
- C If there is a Members' Committee:
- i) The Members' Committee may appoint a qualified person willing to act to be a Director; and
 - ii) The Directors and the Members' Committee shall each have power from time to time and at any time to appoint any qualified person to fill a casual vacancy in the Board of Directors, and the continuing Directors may act, notwithstanding any vacancy in their number provided that in the event that the number of continuing Directors has been reduced below the number of eight the continuing Directors or the Members' Committee must immediately appoint a sufficient number of persons to restore the number of continuing Directors to a minimum of eight. Any Director so appointed by the Directors (but not by the Members' Committee) shall hold office only until the next following meeting of the Members' Committee, and, provided always that ~~he~~ **such person** is qualified to hold office under Article 37A or 37B, shall then be eligible for re-election by the Members' Committee.
- D If there is no Members' Committee:
- i) At each annual general meeting of the members of the Company those Directors who have been in office for three years since their last election or re-election shall retire from office. For the purpose of this Article, "year" means a period from one annual general meeting of the Company to the next annual general meeting.
 - ii) Director retiring in accordance with Article 37Di and qualified to hold office under Article 37A or 37B shall be eligible for re-election.
 - iii) The members of the Company at the meeting at which a Director retires in the manner aforesaid may fill the vacated office by electing a qualified person thereto, and in default the retiring Director shall, if offering himself for re-election, be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such Director shall have been put to the meeting and lost. If there shall be more candidates than vacancies for any office(s) of Director, then the persons to be elected shall be selected by ballot conducted in accordance with the provisions of Article 17B.
 - iv) No person other than a Director retiring at the meeting shall be eligible for election to the office of Director at any general meeting unless not later than 60 days prior to the date of such general meeting there shall have been delivered to the registered office of the Company:
 - a) notice in writing signed by at least five members none of whom has any commercial, proprietary or business interests in any Ship entered for Insurance in any of the Companies by or on behalf of any of the other members whose names appear in the said notice, and each of whom is duly qualified to attend and vote at such meeting, of their intention to propose such person for election; and
 - d) notice in writing signed by that person of ~~his~~ **the** willingness to be elected.
 - v) The Directors shall have power from time to time and at any time to appoint any qualified person to fill a casual vacancy in the Board of Directors, and the continuing Directors may act, notwithstanding any vacancy in their number provided that in the event that the number of continuing Directors has been reduced below the number of eight the continuing Directors must immediately appoint a sufficient number of persons to restore the number of continuing Directors to a minimum of eight. Any Director so appointed shall hold office only until the next following annual general meeting, and, provided always that ~~he~~ **such person** is qualified to hold office under Article 37A or 37B, shall then be eligible for re-election.

- 38 A The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and incorporating the Company, and who, in addition to the powers and authorities by these Articles or the Rules or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company and as are not hereby or by statute expressly directed to be exercised or done by the Company in general meeting, subject nevertheless to the provisions of any statute and of these Articles and the Rules. Subject to the provisions of these Articles the business of the Company shall be conducted in accordance with Rules from time to time adopted by the Company in general meeting which may at any time be altered, abrogated or added to by the Company in general meeting.
- B Without prejudice to the generality of the foregoing the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking and property or any part thereof or to issue debentures or other securities.
- 39 The Directors shall exercise a general supervision over the affairs of the Company and without limitation of the foregoing they shall be responsible for the correct keeping of the books and for the safekeeping of all moneys and securities of the Company and shall submit their books, accounts and vouchers to the auditor whenever required so to do and shall furnish such information and explanations to the auditor as may be necessary for the performance of ~~his~~ **the auditor's** duties.
- 40 The Directors may delegate any of their powers to committees consisting of two or more of the Directors and such other persons (not being Directors) as the Directors may think appropriate, but every such committee shall conform to such directions as the Directors shall impose on it.
- 41 The Directors may from time to time delegate to the Managers such of the powers, duties or discretions hereby or by the Rules or by the rules of the other Companies vested in the Directors as they may think fit and such powers, duties or discretions may be made exercisable for such period and upon such terms and conditions and subject to such restrictions as the Directors may determine and the Directors may at any time revoke such delegation: Provided that nothing hereinbefore in this Article contained shall entitle the Directors to delegate to the Managers any of the powers, duties or discretions of the Directors:
- A Which are required by law to be exercised by the Directors personally, or
- B Which relate to general meetings of the proceedings thereat, or
- C Which are conferred by Articles 38B or 46, or
- D Which relate to meetings of the Directors or committees of the Directors or the proceedings thereat, or
- E Which relate to the appointment of Managers or the Secretary, or
- F Which relate to the Reserves, accounts or notices of general meetings;
- And so that:-
- i) The Directors may at any time and from time to time by notice in writing to the Managers revoke or vary any such delegation, term, condition or restriction as aforesaid, and
- ii) Nothing hereinbefore in this Article contained and no such delegation as aforesaid shall constitute the Managers directors of the Company.
- 42 A This Article 42 is subject to the provisions of the Acts and the Rules.
- B A Director may:
- i) be a party to, or otherwise directly or indirectly interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested; and
- ii) be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise directly or indirectly interested in, any body corporate in which the Company is interested, and where a proposed decision of the Directors is concerned with such a transaction, arrangement, office or employment, that Director may be counted as participating in the decision making process for quorum and voting purposes.

- C Article 42B is subject to the relevant Director making a declaration of the nature and extent of ~~his~~ **the** interest in accordance with the Acts.
- D The following shall not be treated as an 'interest':
- i) an interest of which a Director is not aware and of which it is unreasonable to expect ~~him~~ **such Director** to be aware, or an interest in a transaction or arrangement of which ~~he~~ **a Director** is not aware and of which it is unreasonable to expect ~~him~~ **such Director** to be aware;
 - ii) an interest of which the other Directors are aware, or ought reasonably be aware, to the extent they are or ought reasonably to be aware of such interest;
 - iii) an interest which cannot reasonably be regarded as giving rise to a conflict of interest; and
 - iv) an interest if, or to the extent that, that interest contains terms of ~~his~~ **the** service contract which have been, or are to be, considered by a meeting of the Directors or a duly appointed committee of the Directors.
- 43 A Subject to the provisions of the Rules, the Directors may authorise, to the fullest extent permitted by law, any matter which would otherwise result in a Director infringing ~~his~~ **the** duty to avoid a situation in which ~~he~~ **a Director** has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interests.
- B Authorisation given by the Directors under Article 43A may be subject to any terms and conditions which the Directors consider appropriate; and the directors may at any time vary or terminate such authorisation.
- C A decision to authorise any matter under Article 43A may be made either at a meeting of the Directors, or by a decision in accordance with Article 51, of those Directors entitled to vote on the matter; but the decision will only be effective if:
- i) the quorum for any meeting at which the matter is considered is met without counting the Director in question or any other interested Director; and
 - ii) the matter is agreed to without any interested Director voting, or would have been agreed to had no interested Directors' votes been counted.
- D The provisions of this Article 43 shall not apply to any conflict of interest arising in relation to a transaction or arrangement between a Director and the Company. Article 42 above shall apply to Directors' interests in any such transactions or arrangements.
- 44 A Where the Directors have authorised any matter under Article 43A above, or where a matter falls within Article 42, the Directors may, at the time of such authorisation or subsequently, provide (without limitation) that an interested Director:
- i) is excluded from discussions (whether at directors' meetings or otherwise) related to the matter;
 - ii) is not given any documents or other information relating to the matter; or
 - ii) both for quorum purposes and for voting purposes may or may not be counted or vote at any future Directors' meeting in relation to the matter.
- B Where the Directors have authorised any matter under Article 43A, or where a matter falls within Article 42 (subject to a Director making a declaration of the nature and extent of ~~his~~ **the** interest in an office, employment, transaction or arrangement in accordance with Article 42C), then an interested Director:
- i) will not be required to disclose to the Company, or use for the benefit of the Company, any confidential information relating to the matter if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by ~~him~~ **such Director** in relation to or in connection with the matter;
 - ii) may **be** absent ~~himself~~ from Directors' meetings at which the matter may be discussed; and
 - iii) may make such arrangements as ~~he~~ **such Director** thinks fit not to receive documents and

information in relation the matter, or for such documents and information to be received and read by a professional adviser on behalf of that Director.

- C Article 44B does not limit any existing law or equitable principle which may excuse the Director from disclosing information in circumstances where disclosure would otherwise be required, or from attending meetings or receiving and reading documents in circumstances where such actions would otherwise be required.
- D Where the Directors authorise a matter under Article 43A, or where a matter falls within Article 42, then: ~~an interested Director:~~
- i) ~~will be obliged to~~ **the** conduct ~~himself~~ **of an interested Director shall be** in accordance with any terms and conditions imposed by the Directors in relation to the matter; and
 - ii) **that Director** will not infringe any duty ~~he owes~~ **owed** to the Company under sections 171 to 177 of the Companies Act 2006 if ~~he~~ **such Director** complies with any terms, limits and conditions (if any) imposed by the Directors in relation to the authorisation and, where relevant, makes any disclosure required under Article 42C.
- E In relation to any matter which has been authorised under Article 43A, or where a matter involves a transaction or arrangement which falls within Article 42 (subject to a Director making a declaration of the nature and extent of ~~his~~ **the** interest in an office, employment, transaction or arrangement in accordance with Article 42C:
- i) an interested Director will not be accountable to the Company for any benefit conferred on ~~him~~ **such Director** in connection with that matter;
 - ii) the receipt of such a benefit shall not constitute a breach of ~~his~~ duty under section 176 of the Companies Act 2006; and
 - iii) no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.
- 45 Director may act ~~by himself~~ **in person** or ~~he~~ **through that Director's** firm in a professional capacity for the Company (otherwise than as auditor) and ~~he~~ **such Director** or ~~he~~ **the Director's** firm shall be entitled to remuneration for professional services as if ~~he~~ **such Director** were not a Director.
- 46 The remuneration of the Directors shall be such sum (if any) as shall from time to time be voted to them by the Company in a general meeting, and any such sum (unless otherwise determined by the resolution by which it is voted) shall be divided amongst the Directors as they shall resolve or, failing such resolution, equally. The Directors' remuneration shall be deemed to accrue de die in diem.
- 47 The Directors shall also be entitled to be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or of committees of the Directors or of general meetings of the Company or otherwise in connection with the business of the Company.
- 48 The quorum necessary for the transaction of the business of the Board shall be two. Any Director or member of a committee of Directors may participate in a meeting of the Directors or of such committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to communicate with and hear each other. A person so participating shall be deemed to be present at the meeting and shall be entitled to vote and be counted in the quorum accordingly. Such a meeting shall, unless otherwise agreed by the participants, be deemed to take place where the largest group of those participating is assembled or, if there is no such group, at the place where the ~~chairman~~ **Chair** of the meeting is participating.
- 49 Questions arising at any meeting of the Directors shall be decided by a majority of those present and entitled to vote. In the case of an equality of votes the ~~chairman~~ **Chair** shall have a second or casting vote.
- 50 The Secretary on the requisition of any Director shall and a Director may, at any time summon a meeting of the Directors. Notice of meetings of the Directors may be by telephone or otherwise.
- 51 A resolution in writing signed by all the Directors entitled to vote on such matter shall be as valid and effectual as if it had been passed by a meeting of the Board duly called and constituted.

52 A The office of Director shall immediately be vacated if the Director:

- i) Ceases to be eligible for appointment, election or re-election as provided in Article 37A or 37B;
- ii) Resigns ~~his~~ from office by notice in writing to the Company; or
- iii) Ceases to be a Director by virtue of any provision of the Acts or is prohibited from being a Director by law.

B Subject to any provisions to the contrary contained in the Acts the Members' Committee may, at any meeting of the Members' Committee held in accordance with the Articles, remove a Director. If there is no Members' Committee, the members of the Company may at any general meeting or annual general meeting held in accordance with the Articles remove a Director. The notice of any such meeting shall contain a statement of the intention so to do and at any such meeting such Director shall be entitled to be heard on the matter of ~~his~~ such removal. Nothing in this Article shall have the effect of depriving any person of any compensation or damages which may be payable to ~~him~~ such person in respect to the termination of ~~his~~ the appointment as a Director of the Company or of any other appointment with the Company. A vacancy upon the Board created by the removal of a Director under the provisions of this Article may be filled by election of the members of the Members' Committee at the meeting at which such Director is removed (or if there is no Members' Committee, at the general meeting or annual general meeting at which such Director is removed) and, in the absence of such election, there shall be deemed to be a vacancy which may be filled in accordance with the provisions of Article 37Cii or 37Dv (as applicable).

Minutes of Directors

53 The Directors shall cause minutes to be duly entered in books provided for the purpose:-

- A Of all elections and appointments of officers;
- B Of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- C Of all orders made by the Directors and committees of the Directors; and
- D Of all resolutions and proceedings of each general meeting of the members and of each meeting of the Directors or any committee of the Directors.

Officers other than Directors

54 The officers of the Company may consist of a ~~Chairman~~ **Chair** of the Members' Committee, a ~~Chairman~~ **Chair**, one or more Deputy ~~Chairmen~~ **Chairs**, a Secretary and such other officers as the Members' Committee may from time to time determine.

55 A If there is a Members' Committee, the Members' Committee shall as soon as conveniently may be after each annual election of the members of the Members' Committee, choose or elect one of their number to be the ~~Chairman~~ **Chair** of the Members' Committee;

B If there is a Members' Committee, the Members' Committee shall (and if there is no Members' Committee the Directors shall) elect one of the Directors to be the ~~Chairman~~ **Chair** and one or more of the Directors to be Deputy ~~Chairmen~~ **Chairs**; and

C If there is a Members' Committee, the Members' Committee shall (and if there is no Members' Committee the Directors shall) appoint such other officers as it (or the Directors, if there is no Members' Committee) may from time to time determine.

56 The same person may hold more than one office.

57 The ~~Chairman~~ **Chair**, if any, shall act as ~~chairman~~ **Chair** at all meetings of the Board at which ~~he~~ **such Chair** is present. In ~~his~~ **the Chair's** absence one of the Deputy ~~Chairmen~~ **Chairs** shall act as ~~chairman~~ **Chair**. If none of them is present, a ~~chairman~~ **Chair** shall be appointed or elected by those present at the meeting. The ~~Chairman~~ **Chair** of the Members' Committee, if any, shall act as ~~chairman~~ **Chair** at all meetings of the Members' Committee at which ~~he~~ **the Chair** is present. In ~~his~~ **the Chair's** absence,

one of the Deputy ~~Chairmen~~ **Chairs** shall act as ~~chairman~~ **Chair**. If none of them is present, a ~~chairman~~ **Chair** shall be appointed or elected by those present at the meeting.

- 58 The Secretary or an Assistant Secretary if there be one shall attend all meetings of the members, of the Board, of committees of the Directors, of the Members' Committee and of committees of the Members' Committee and keep correct minutes of such meetings and enter the same in proper books provided for the purpose. They shall perform such other duties as are prescribed by the Acts or Articles, or as shall be prescribed by the Directors or Members' Committee from time to time.

Managers

- 59 Thomas Miller P&I Ltd (a company incorporated in England with company number 02920387), or such other member of the Thomas Miller group of companies as shall be appointed as Manager by the Company from time to time, shall be the Managers of the Company.
- 60 The Managers shall be entitled to attend all meetings of the Directors, the Members' Committee and of committees of the Directors and of the Members' Committee and all annual or special general meetings of the Company.
- 61 In addition and without prejudice to any powers, duties and discretions for the time being delegated to the Managers pursuant to these Articles, the Managers may exercise and discharge all such powers, duties and discretions as may be conferred or imposed upon the Managers by the Rules.
- 62 Whenever any power, duty or discretion is delegated to the Managers pursuant to these Articles or is conferred or imposed upon the Managers by the Rules, such power, duty or discretion may, subject to any terms, conditions or restrictions imposed upon the Managers in relation thereto either pursuant to these Articles or (as the case may be) by the Rules, be exercised by any one or more of the Managers or by any servant or agent of the Managers to whom the same shall have been delegated or sub delegated.

Distributions and Accounts

- 63 Any moneys for the time being in the hands of the Company and not immediately required to meet any claims, expenses and outgoings to which under these Articles or the Rules the same are applicable and the Reserves may be:
- i) invested in such investments as the Directors think fit; or
 - ii) subject to the Acts and save as provided below in this Article in the case of a winding up of the Company, distributed to the members and former members insured or reinsured in the Company in such amounts, proportions and manner as is recommended by the Board and approved by the members in General Meeting. In the winding up of the Company, after its liabilities have been satisfied, the remaining assets of the Company shall be apportioned by the Company and distributed in a fair and equitable manner to members and former members insured or reinsured in the Company under policies that become effective on or after the first day of the last five financial years during which insurance coverage was written by the Company and the rate or amount of any such distribution may differ for each class of insurance.
- 64 The Directors shall cause true accounts to be kept of all transactions of the Company in such manner as to show the assets and liabilities of the Company for the time being and the books of account shall at all times be kept at the registered office of the Company or at such other place as the Directors may from time to time determine and shall always be open to the inspection of the Directors.
- 65 The Board of Directors shall cause the accounts of the Company to be audited once at least in every fiscal year by the auditor appointed in conformity with Article 66 and such audited accounts shall be laid before the members at the annual general meeting in each year and shall be open to inspection by any member.

Audit

- 66 At the annual general meeting or at a subsequent special general meeting, an independent representative of the members shall be appointed as auditor of the accounts of the Company and such auditor shall hold office until the members shall appoint another auditor. Such auditor shall not be a Director or officer of the Company during his continuance in office.

- 67 The remuneration of the auditor shall be fixed by the members at the time of their appointment or subsequently and they may delegate this duty to the Directors.
- 68 If the office of auditor becomes vacant or the auditor is incapable of performing ~~his~~ **the auditor's** duties, the Directors shall as early as practicable convene a special general meeting of the members to appoint an auditor to fill the vacancy or an acting auditor to act during the incapacity of the auditor.
- 69 A The auditor shall examine such books, accounts and vouchers as may be necessary for the performance of ~~his~~ **the auditor's** duties.
- B The auditor shall make a report to the members of the accounts examined by ~~him~~ **the auditor** at the annual general meeting in each year.
- C The auditor shall be furnished with a list of all books kept by the Company and shall at all times have the right of access to the books, accounts and vouchers of the Company and shall be entitled to require from the Directors such information and explanation as may be necessary for the performance of ~~his~~ **the auditor's** duties.
- D The auditor shall be entitled to attend any general meeting of the Company at which any accounts which have been examined or reported on by ~~him~~ **the auditor** are to be laid before the Company and to make any statements or explanations ~~he~~ **the auditor** may desire with respect to the accounts and notice of every such meeting shall be given to the auditor in the manner prescribed for members.

Notices

- 70 Except as otherwise prescribed or permitted in the Acts, these Articles or the Rules, a notice or other document may be served by the Company on any member either by sending it by courier or through the post in a prepaid letter or by sending it by ~~telegram, cable, radio telegraph, facsimile transmission (fax), or~~ electronic communication (**email**), addressed to such member:
- i) at the address which shall have been expressly furnished by ~~him~~ **that member** to the Company as the address at which notices from the Company may be served upon ~~him~~ **that member** (including, for communications in electronic form (**email**), any address furnished for that purpose); or
 - ii) if no such address shall have been furnished, at ~~his~~ **that member's** address as appearing in the Register of Members.
- 71 A Any notice or other document if sent by courier or by post shall be deemed to have been served on the day following the day on which it was handed to the courier or put into the post, and in proving such service it shall be sufficient to prove that the notice or document was properly addressed and handed to the courier or stamped and put into the post.
- B Any notice or other document if sent by ~~telegram, cable, radio telegraph, facsimile transmission (fax) or~~ electronic communication (**email**) shall be deemed to have been served on the day on which it was transmitted.
- C Where any such notice is served on a member by one or more forms of communication, the earliest date such notice is proved or deemed to have been served shall be treated as the date of service for all purposes.**
- 72 Nothing in these Articles shall require the Company to accept any electronic communication (including any proxy):
- i) other than at the address supplied by the Company for the purpose;
 - ii) found or suspected to contain a computer virus or to be otherwise contaminated; or
 - iii) other than in compliance with any verification procedure applied by the Company from time to time, and, for the avoidance of doubt, if no verification procedure has been adopted by the Company, the Company shall not be required to accept any electronic communication for any purpose under these Articles.

Alteration of Articles

- 73 The Board may from time to time revoke, alter, amend or add to the Articles. However, no such revocation, alteration, amendment or addition shall be operative unless or until it is confirmed at a special general meeting or at the next annual general meeting.

Form of proxy

- 74 The form of proxy in the schedule which is part of the Articles shall be used subject to such variations or alterations to meet the circumstances of particular cases as may be necessary and as the Directors may approve.

Indemnity and Insurance

- 75 A Every Director and other officer of the Company, any member of a committee duly constituted under these Articles and the Managers (as defined in paragraph (C) of this Article) shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay, all costs, liabilities, losses, damages and expenses (including but not limited to liabilities under contract, tort and statute or any applicable foreign law or regulation and all reasonable legal and other costs and expenses properly payable) incurred or suffered by ~~him~~ **such person** as such Director, officer of the Company, member of a duly constituted committee or the Managers (as the case may be), and the indemnity contained in this Article shall extend to any person acting as a Director, officer of the Company, member of a duly constituted committee or the Managers in the reasonable belief that ~~he~~ **such person** has been so appointed or elected notwithstanding any defect in such appointment or election.

PROVIDED ALWAYS that:

The indemnity contained in this paragraph (A) shall not extend to any matter which would render it void at law.

- B Every person specified in paragraph (A) shall be indemnified out of the funds of the Company against all liabilities incurred by ~~him~~ **such person** as such Director, officer of the Company, member of a duly constituted committee or the Managers in defending any proceedings, whether civil or criminal, in which judgement is given in ~~his~~ **such person's** favour, or in which ~~he~~ **such person** is acquitted, or in connection with any application under the Acts in which relief from liability is granted to ~~him~~ **such person** by the court.
- C For the purposes of this Article "the Managers" means the Managers and any and all servants and agents of the Managers to whom duties of the Managers have been entrusted.
- D The indemnity provided to Directors, other officers of the Company, any member of a committee duly constituted under these Articles and the Managers in paragraphs (A) and (B) of this Article shall be extended to the directors, other officers managers or committees of any of the Companies.
- 76 No person specified in Article 75 shall be liable for the acts, receipts, neglects or defaults of any other such person, or for joining in any receipt or other act for conformity, or for any loss or expense happening to or incurred by the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company may be or have been invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects are or have been deposited, or for any loss occasioned by any error of judgement, omission, default or oversight on ~~his~~ **such person's** part, or for any other loss, damage or misfortune whatever which happens in relation to the Company or any subsidiary thereof.

PROVIDED ALWAYS that:

The exemption of liability contained in this Article shall not extend to any matter which would render it void at law.

- 77 The indemnification and exemption of liability provided by, or granted pursuant to, these Articles shall, unless otherwise provided when authorised or ratified, continue as to a person who has ceased to hold the position for which ~~he~~ **such person** is entitled to be indemnified or exempted from liability and shall inure to the benefit of the heirs, executors and administrators of such a person.

Form of proxy

The undersigned, a Member of The United Kingdom Mutual Steam Ship Assurance Association Limited, hereby appoints

or

or

to be the undersigned's proxy in the order named to vote on behalf of the undersigned at the (Annual or Special, as the case may be) General Meeting of the Company to be held on

_____ 20 _____

and at any adjournment thereof.

Please indicate with a tick in the space below how you wish your vote to be cast:

For *Against*

Resolution (1)

Resolution (2)

etc.

Unless otherwise instructed, the proxy will vote as ~~he~~ **they** think fit.

As witness the hand of the undersigned this day

of

_____ 20 _____

By: _____

