

CIRCULAR

TO ALL MEMBERS

By your side

3 May 2022

Dear Sir/Madam

NOTICE OF MEETING

Club merger and constitutional documents

In our member briefing pack we provided details of the proposed merger between Standard Club and North P&I to create a club at the forefront of global marine insurance, acting as a powerful industry voice and upholding the values of the International Group system. The transition is expected to take place in two phases, with the first phase to be completed in time for the 20 February 2023 renewal.

A special general meeting of members is taking place on Friday 27 May 2022 to provide members with an opportunity to vote on the proposed merger.

In addition members will be asked to adopt the amended Bye-Laws in connection with the proposed merger, such amendments to come into effect from noon Greenwich Mean Time (GMT) on 20 February 2023 subject to the satisfaction of the conditions contained in the framework agreement governing the proposed merger. At its meeting on 14 April 2022, the board reviewed the proposed changes and has recommended them to be put to members for conditional approval.

Details of the changes can be found in the 'constitutional changes and corporate member rights' section on page 45 of the [member briefing pack](#). A copy of the new Bye-Laws can be found [here](#).

Meeting notices

In Appendix A of this Circular you will find the notice of the special general meeting.

Meeting arrangements

The meeting will be held at Hotel Eden, Via Ludovisi 49, 00187 Rome, Italy on Friday 27 May 2022 at 11.30 am (CET time). If you wish to attend the meeting in person, please send an email to membermeetings@standardclub.com.

Form of Proxy

A Form of Proxy for the meeting is included for members who are unable to attend. Completion and return of the Form of Proxy will not prevent you from attending and voting in person if you wish. It is important that the Form of Proxy should be completed and signed correctly and your attention is drawn to the notes in Appendix B. You are reminded that, to be valid, the forms, duly completed and signed, must be sent to the club's secretary at membermeetings@standardclub.com not less than 48 hours before the time of the meeting.

If you would like further information, please get in touch with your usual club contact or me.

Yours faithfully



Jeremy Grose
Director and Group Chief Executive Officer
The Standard Club Ltd

E-mail: jeremy.grose@standardclub.com

APPENDIX A

NOTICE OF SPECIAL GENERAL MEETING

THE STANDARD CLUB LTD (the 'Company')

Registered no: 1837

Notice is hereby given that a special general meeting (the 'meeting') of the Company will be held at Hotel Eden, Via Ludovisi 49, 00187 Rome, Italy on 27 May 2022 at 11:30 am (CET time) for the purpose of considering and, if thought fit, passing the following resolutions.

ORDINARY RESOLUTIONS

1. THAT the proposed merger between The North of England Protecting and Indemnity Association Limited, The North of England Mutual Insurance Association (Bermuda) Limited and the Company be approved.
2. THAT, subject to and conditional upon the satisfaction or waiver of the conditions set out in the framework agreement between The North of England Protecting and Indemnity Association Limited, The North of England Mutual Insurance Association (Bermuda) Limited and the Company dated 13 March 2022, with effect from noon Greenwich Mean Time on 20 February 2023 (or such other time and/or date as the parties to the framework agreement may agree in writing), the draft Bye-Laws produced to the meeting and, for the purposes of identification, initialled by the Chairman, be adopted as the Bye-Laws of the Company in substitution for, and to the exclusion of, the Company's existing Bye-Laws.

Date: 14 April 2022
By order of the board

Charles Taylor & Co (Bermuda)
Secretary

Registered Office:
Swan Building
2nd Floor
26 Victoria Street
Hamilton
HM 12
Bermuda

FORM OF PROXY

THE STANDARD CLUB LTD ('the Company')

Registered no: 1837

SPECIAL GENERAL MEETING ('the meeting') Friday 27 May 2022 at 11:30 am (CET time)

I (Block Capitals)

on behalf of (INSERT FULL MEMBER NAME).....

of (INSERT MEMBER ADDRESS)

a member of the above-named Company, hereby appoint the Chairman of the meeting, or as my proxy to vote for me on my behalf at the special general meeting of the Company, being held at Hotel Eden, Via Ludovisi 49, 00187 Rome, Italy on Friday 27 May 2022 at 11:30 am (CET time), and at any adjournment thereof.

Signature on behalf of Member or Common Seal

In my capacity as Dated.....2022

Please indicate with an X in the spaces below how you wish your votes to be cast.

ORDINARY RESOLUTIONS	For	Against	Withheld
1. THAT the proposed merger between The North of England Protecting and Indemnity Association Limited, The North of England Mutual Insurance Association (Bermuda) Limited and the Company be approved.			
2. THAT, subject to and conditional upon the satisfaction or waiver of the conditions set out in the framework agreement between The North of England Protecting and Indemnity Association Limited, The North of England Mutual Insurance Association (Bermuda) Limited and the Company dated 13 March 2022, with effect from noon Greenwich Mean Time on 20 February 2023 (or such other time and/or date as the parties to the framework agreement may agree in writing), the draft Bye-Laws produced to the meeting and, for the purposes of identification, initialled by the Chairman, be adopted as the Bye-Laws of the Company in substitution for, and to the exclusion of, the Company's existing Bye-Laws.			

APPENDIX B

NOTES:

Your proxy

Every member of the Company entitled to attend, speak and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote on their behalf at the meeting. The appointment of a proxy will not prevent a member from subsequently attending, speaking and voting at the meeting in person.

A member is entitled to appoint a proxy of their choice and that person need not be a member of the Company. If you wish your proxy to speak on your behalf at the meeting, you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them. If such an appointment is made, please delete the words 'the Chairman of the meeting' and insert the name of the person appointed proxy in the space provided.

Please include the full name of the member in the Form of Proxy.

A corporate member may appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same vote.

The resolutions

You can show how you want your proxy to vote on each of the resolutions. Full details of the resolutions are set out in the accompanying Notice of special general meeting.

If this form is returned without any indication as to how the person appointed proxy shall vote, the proxy will exercise their discretion as to how they vote or whether they abstain from voting.

Your signature

You must sign and date the Form of Proxy. If it is signed by someone else on your behalf, the power of attorney or other authority under which it is signed (or a copy of the authority certified notarilly) must be returned with the Form of Proxy.

In the case of a corporate member, the Form of Proxy must be executed under its common seal or signed by a duly authorised officer. If the signatory is a duly authorised officer a certified copy of the document providing such authority must be returned with the form. Please provide detail of the capacity in which you are signing the form.

Return of Form of Proxy

For the appointment of a proxy to be effective you must complete and sign the Form of Proxy and ensure that the Form of Proxy, together with, where applicable, any power of attorney or other authority under which it is executed (or a notarised copy of the same) is sent to the Company's secretary by email to membermeetings@standardclub.com and be received not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.

**TO BE VALID THE FORM OF PROXY MUST BE RECEIVED BY THE COMPANY'S
SECRETARY NOT LATER THAN 11:30 am (CET TIME) ON WEDNESDAY 25 MAY 2022**