



TO ALL MEMBERS

15 September 2008

Dear Sirs

NEW RULES OF THE ASSOCIATION

We refer to *The Standard Bulletin* dated 20 August 2008 and previous publications concerning the proposed changes to the P&I and Defence Rules of the Association. As a result of comments received, some further minor drafting improvements have been made.

In Appendix A to this letter you will find a Notice of a Special General Meeting of the Members of the P&I Class (Class 1) of the Association. This has been called to submit to Members for adoption the proposed new P&I Rules of the Association.

In Appendix B you will find a Notice of a Special General Meeting of the Members of the Defence Class (Class 2) of the Association. This has been called to submit to members for adoption the proposed new Defence Rules of the Association.

A proxy form for each of the meetings is enclosed for those who are unable to attend the meetings. It is important that the proxy form should be completed correctly and your attention is drawn to the notes at the bottom of the proxy form. A proxy need not be a Member but you are reminded that, to be valid, the form, duly completed, must reach the Secretary of the Association at the Association's registered office at Burnaby Building, 16 Burnaby Street, Hamilton, Bermuda, not less than 12 hours before the time of the meeting. Completion and return of the proxy form will not prevent you from attending and voting in person if you so wish.

Yours faithfully

Alistair Groom
Chief Executive
Charles Taylor & Co Limited

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APPENDIX A

THE STANDARD STEAMSHIP OWNERS' PROTECTION AND INDEMNITY ASSOCIATION (BERMUDA) LIMITED

NOTICE IS HEREBY GIVEN THAT a Special General Meeting of the Members of the P & I Class (Class 1) of the above-named Association will be held at The Taj Mahal Palace & Tower Hotel, Apollo Bunder, Mumbai 400 001 on Friday, 10 October 2008 at 9.00 am for the purpose of considering and, if thought fit, passing the following Resolution:

RESOLUTION

THAT, with effect from noon GMT on 20 February 2009, the new Rules of the Protection and Indemnity Class of the Association as set out on the Club's website entitled 'Proposed new P&I and Defence Rules – September 2008' be adopted.

Dated 15 September 2008

By Order of the Board

Charles Taylor & Co (Bermuda)
Secretary

Registered Office:
Burnaby Building
16 Burnaby Street
Hamilton
Bermuda

Notes:

1. A Member of the Association or a Member of the P & I Class entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a Member.
2. Copies of the Rules of the P&I Class of the Association are available at the Registered Office of the Company during normal office hours and at the meeting.



APPENDIX B

THE STANDARD STEAMSHIP OWNERS' PROTECTION AND INDEMNITY ASSOCIATION (BERMUDA) LIMITED

NOTICE IS HEREBY GIVEN THAT a Special General Meeting of the Members of the Defence Class (Class 2) of the above-named Association will be held at The Taj Mahal Palace & Tower Hotel, Apollo Bunder, Mumbai 400 001 on Friday, 10 October 2008 at 9.05 am for the purpose of considering and, if thought fit, passing the following Resolution:

RESOLUTION

THAT, with effect from noon GMT on 20 February 2009, the Rules of the Defence Class of the Association as set out on the Club's website entitled 'Proposed new P&I and Defence Rules – September 2008' be adopted.

Dated 15 September 2008

By Order of the Board

Charles Taylor & Co (Bermuda)
Secretary

Registered Office:
Burnaby Building
16 Burnaby Street
Hamilton
Bermuda

Notes:

1. A Member of the Association or a Member of the Defence Class entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a Member.
2. Copies of the Rules of the Defence Class of the Association are available at the Registered Office of the Company during normal office hours and at the meeting.



**THE STANDARD STEAMSHIP OWNERS' PROTECTION AND INDEMNITY ASSOCIATION
(BERMUDA) LIMITED**

Form of Proxy

The undersigned, a Member of The Standard Steamship Owners' Protection and Indemnity Association (Bermuda) Limited, hereby appoints the Chairman of the meeting or _____ to be the undersigned's proxy in the order named to vote on behalf of the undersigned at the Special General Meeting of the Members of the said Company to be held on 10 October 2008, and every adjournment thereof.

FOR	AGAINST	
		The Resolution to adopt the new Protection and Indemnity Class Rules of the Association.

AS WITNESS the hand of the undersigned this _____ day of _____ 2008

FOR (NAME OF MEMBER IN CAPITALS)

By _____

(Office) _____

Notes:-

- (1) If you wish any person other than the Chairman to act as your proxy, please insert the name of your proxy in the space provided. If no name is inserted you will be deemed to have appointed the Chairman of the Meeting. A proxy need not be a Member.
- (2) Please indicate with an X in the appropriate space how you wish your vote to be cast in respect of the Resolution. On receipt of this form duly signed but without any specific direction how you wish your vote to be cast, the proxy will vote in favour of the Resolution.
- (3) In the case of a Corporation this form should either be under its seal or be signed by an authorised officer of the Corporation, who should state in the line below his office (eg, Company Secretary, Director).
- (4) To be valid at the Special General Meeting referred to, this form must be completed, signed and deposited with the Secretary of the Association, Burnaby Building, 16 Burnaby Street, Hamilton, Bermuda not less than 12 hours before the time of the meeting. Completion and return of this form will not prevent you from attending and voting in person if you so wish.



**THE STANDARD STEAMSHIP OWNERS' PROTECTION AND INDEMNITY
ASSOCIATION (BERMUDA) LIMITED**

Form of Proxy

The undersigned, a Member of The Standard Steamship Owners' Protection and Indemnity Association (Bermuda) Limited, hereby appoints the Chairman of the meeting or _____ to be the undersigned's proxy in the order named to vote on behalf of the undersigned at the Special General Meeting of the Members of the said Company to be held on 10 October 2008, and every adjournment thereof.

FOR	AGAINST	
		The Resolution to adopt the new Defence Class Rules of the Association.

AS WITNESS the hand of the undersigned this _____ day of _____ 2008

FOR (NAME OF MEMBER IN CAPITALS)

By _____

(Office) _____

Notes:-

- (1) If you wish any person other than the Chairman to act as your proxy, please insert the name of your proxy in the space provided. If no name is inserted you will be deemed to have appointed the Chairman of the Meeting. A proxy need not be a Member.
- (2) Please indicate with an X in the appropriate space how you wish your vote to be cast in respect of the Resolution. On receipt of this form duly signed but without any specific direction how you wish your vote to be cast, the proxy will vote in favour of the Resolution.
- (3) In the case of a Corporation this form should either be under its seal or be signed by an authorised officer of the Corporation, who should state in the line below his office (eg, Company Secretary, Director).
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