



TO ALL OWNERS AND MEMBERS

18 September 2009

Dear Sirs

NEW OFFSHORE RULES AND AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

We refer to *The Standard Bulletin* dated 14 September 2009 concerning the proposed new Standard Offshore P&I rules. To enable these rules to be adopted, the association's memorandum and articles need to be amended to allow the P&I Class (Class 1) to have a second set of rules.

In appendix A to this letter there is notice of an extraordinary general meeting of the owners and members of the P&I Class of the association. This has been called to submit to owners and members for adoption:

- 1) The proposed amendments to the association's memorandum and articles of association; and
- 2) The proposed new Standard Offshore P&I rules

Appendix B contains details of the proposed amendments to the memorandum and articles of association, together with an explanatory note.

A proxy form for the meeting is enclosed for those who are unable to attend. 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 an owner or 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 140 Cecil Street, #15-00, PIL Building, Singapore 069540, 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
Chairman
Charles Taylor Mutual Management (Asia) Pte Limited

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The Standard Steamship Owners' Protection and Indemnity Association (Asia) Limited
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Website www.standard-club.com

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APPENDIX A

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

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of the owners and members of the P&I Class (Class 1) of the above-named association will be held at the Capella Hotel, 1 The Knolls, Sentosa Island, Singapore 098297 on Friday 9 October 2009 at 9.10 am for the purpose of considering and, if thought fit, passing the following Resolutions:

RESOLUTION

THAT, with effect from noon GMT on 9 October 2009, the memorandum and articles of association be amended as set out in appendix B to the letter to the owners and members of the association dated 18 September 2009.

RESOLUTION

THAT, with effect from noon GMT on 20 February 2010, the new Standard Offshore P&I rules of the association as set out on the club's website entitled 'Proposed new Standard Offshore P&I rules – September 2009' be adopted.

Dated 18 September 2009

By order of the board

Wendy Ng
Secretary

140 Cecil Street
#15-00, PIL Building
Singapore 069540

Notes:

1. An owner or member of the association or an owner or 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 or owner.
2. Copies of the rules of the P&I Class of the association are available at the company's registered office during normal office hours and at the meeting.



APPENDIX B

AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The amendments are designed to enable each Class of business to have more than one set of rules in existence at any one time. The alterations are underlined.

Extract 1 Clause 1: Definitions and Interpretation

(a) Amend the definition of “the Rules”:

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

(b) Add a new final paragraph:

“If any Class shall have more than one set of Rules in force at the same time, any reference to the Rules shall, in relation to an Owner or Member, be deemed to be a reference to the relevant set or sets of Rules of that Class applicable to that Owner or Member, which shall mean the Standard P&I Rules unless the reference is to the Standard Offshore P&I Rules.”

Extract 2 Clause 4: Business

(a) Add a new sentence at the end of paragraph 4(a):

“Each such Class may have more than one set of Rules in force at the same time.”

(b) Amend paragraph 4(c)

“The Rules of any Class may be altered, amended, abrogated or added to (including by the addition of new and/or additional sets of Rules for the same Class) by a resolution passed by a majority of votes of the owners and the Members present and voting at a meeting held for such purpose...”

(c) Amend paragraph 4(e):

“The owners shall be divided into Classes, according to the risks against which they respectively shall be insured, and any owner may belong to one or more Classes, or be subject to one or more sets of Rules of the same Class, at the same time.”



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

Form of Proxy

The undersigned, an owner or member of The Standard Steamship Owners' Protection and Indemnity Association (Asia) 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 extraordinary general meeting of the owners and members of the said company to be held on 9 October 2009, and every adjournment thereof.

FOR	AGAINST	
		The Resolution to amend the memorandum and articles of association.
		The Resolution to adopt the Standard Offshore P&I rules of the association.

AS WITNESS the hand of the undersigned this _____ day of _____ 2009

FOR (NAME OF OWNER/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 an owner or member.
- (2) Please indicate with an X in the appropriate space how you wish your vote to be cast in respect of the Resolutions. 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 Resolutions.
- (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 extraordinary general meeting referred to, this form must be completed, signed and deposited with the secretary of the association, 140 Cecil Street, #15-00, PIL Building, Singapore 069540, 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.