



TO ALL 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 a general meeting of the members of the P&I Class of the association. This has been called to submit to 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 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 International House, 1 St Katharine's Way, London E1W 1UT, 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

Direct Line: +44 (0)20 7522 7422
E-mail: alistair.groom@ctcplc.com

The Standard Steamship Owners' Protection and Indemnity Association (Europe) Limited
Registered in England No.17864 Registered Office: International House, 1 St. Katharine's Way, London E1W 1UT
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Website www.standard-club.com

The Managers' London Agents: **Charles Taylor & Co. Limited**
Registered in England No.2561548 International House, 1 St. Katharine's Way, London E1W 1UT
Telephone: +44 (0)20 7488 3494 Fax: +44 (0)20 7481 9545 E-mail: p&i.london@ctcplc.com
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APPENDIX A

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

NOTICE IS HEREBY GIVEN THAT a general meeting of the 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 9.05 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 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

Charles Taylor & Co Limited
Secretary

Registered Office:
International House
1 St Katharine's Way
London
E1W 1UT

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 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 a Member, be deemed to be a reference to the relevant set or sets of Rules of that Class applicable to that Member, which shall mean the Standard P&I Rules unless the reference is to the Standard Offshore P&I Rules.”

Extract 2 **Clause 5: General**

(a) Add a new sentence at the end of paragraph 5(b):

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

(b) Amend paragraph 5(c)

“The Rules of a Class may, on the recommendation of the Board, be altered or added to (including by the addition of new and/or additional sets of Rules for the same Class) by Ordinary Resolution passed at a separate General Meeting of the Members of such Class but so that this provision shall be without prejudice to the powers conferred upon the Board by Article 6 hereof.”

(c) Amend paragraph 5(d):

“The Members shall be divided into Classes, according to the risks against which they respectively shall be insured, and any Member 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 (EUROPE) LIMITED**

Form of Proxy

The undersigned, a member of The Standard Steamship Owners' Protection and Indemnity Association (Europe) 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 general meeting of the 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 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 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 general meeting referred to, this form must be completed, signed and deposited with the secretary of the association, International House, 1 St Katharine's Way, London E1W 1UT 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.