



THE LONDON
STEAM-SHIP OWNERS'
MUTUAL INSURANCE ASSOCIATION LIMITED

All correspondence should be addressed to the Managers

A. BILBROUGH & CO. LTD
50 Leman Street London E1 8HQ
Telephone: 020 7772 8000
Facsimile: 020 7772 8200
E-mail: london@a-bilbrough.com
www.lssso.com

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the MEMBERS OF THE ASSOCIATION will be held at the REGISTERED OFFICE of the Association, 50 LEMAN STREET, LONDON, E1 8HQ at 12:30 p.m. on WEDNESDAY, 28th JANUARY 2009, or as soon thereafter as the separate meeting of the members of Class 8 called for that day is finished, for the purpose of amending the Association's Memorandum of Association.

The following Resolution, together with any amendments thereto proposed at the meeting, will be considered, and if thought fit, passed as a SPECIAL RESOLUTION of the Association:

[New wording is in bold. The explanatory note in italics will not appear in the actual Resolution.]

THAT the Association's Memorandum of Association be and is hereby amended as follows:

By the following amendments to Clause 4:

- (M) To establish or promote, or join in the establishment or promotion of, any other ~~company~~ **body corporate (wherever incorporated)** whose ~~objects~~ **powers** shall include the taking over of any of the **undertaking, property**, assets or liabilities of the Association (**whether or not together with any other undertaking, property, assets or liabilities and including the implementation of any proposals for the protection or safeguarding of the property, assets or income of the Association**) or the promotion of which shall be calculated to advance its interests and to acquire and hold any shares, securities, **membership interests** or obligations of any such ~~company~~ **body corporate, and to enter into any agreements or arrangements relating to any of the foregoing.**
- (O) To sell or dispose of **or transfer** the undertaking, property, ~~and~~ **assets and liabilities** of the Association or any part thereof in such manner, **on such terms** and for such consideration as the Association may think fit (**including pursuant to any scheme, arrangement or reconstruction involving the whole or any part of the undertaking, property, assets or liabilities of the Association and including the implementation of any proposals for the protection or safeguarding of the property, assets or income of the Association**), and in particular for shares (fully or partly paid up), securities ~~or~~, **policies, membership or any other** obligations of any other ~~company~~ **body corporate (whether to be received by the Association and/or its Members)**, whether promoted by the Association for the purpose or not **and whether incorporated in England and Wales or not**, and to improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the **undertaking, property, assets and liabilities** of the Association **to the extent and on such terms as the Association may think fit, and to enter into any agreements or arrangements relating to any of the foregoing.**

[Explanation: The proposed changes, together with the related changes proposed to the Rules of Classes 5, 7 and 8, are intended to give the Committee the powers and flexibility, in exceptional circumstances, to implement a change of corporate domicile or other restructuring of the Association, at short notice, should they decide that such is in the best interests of the membership, perhaps for tax or regulatory reasons.]

By Order of the Committee,
A. BILBROUGH & CO. LTD.
(Managers)

23 December 2008

Note: A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote in his place. A proxy need not be a Member of the Association.

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