

LEGAL NOTICE

IN THE MATTER OF THE COMPANIES ACT 1981

NOTICE IS HEREBY GIVEN pursuant to section 286 of the Companies Act 1981, that United Kingdom Mutual Steam Ship Assurance Association (Bermuda) Limited intends to register the following amendments to The United Kingdom Mutual Steam Ship Assurance Association (Bermuda) Limited Consolidation and Amendment Act 1993 ("the principal Act"):

1. Section 2 of the principal Act is amended in subsection (1) so that the definition of "member" reads in its entirety as follows:

" "member", in relation to the Company, means any person who from time to time has been accepted by the Company as a member of the Company in accordance with the Bye-laws, and grammatical variations of "member", and cognate expressions, shall have corresponding meanings;"

2. Section 2 of the principal Act is amended in subsection (2)(b) by inserting at the end of subsection (2)(b) the following language:

"or by a company which controls the Company."

3. Section 5 of the principal Act is amended in subsection (1)(a) by inserting at the end of subsection (1)(a) the following language:

"or any company which controls the Company;"

4. Section 5 of the principal Act is amended in subsection (1)(c) by inserting at the end of subsection (1)(c) the following language:

"or any company which controls the Company;"

5. Section 5 of the principal Act is amended in subsection (1)(d) so that it reads in its entirety as follows:

"to pay, satisfy or compromise any claims made against the Company or any company controlled by it or any company which controls the Company which it may be deemed expedient to pay, satisfy or compromise whether or not the same may be valid in law and to make gratuitous payments to or on behalf of the members of the Company or to or on behalf of the members of any company which controls the Company;"

6. Section 6 of the principal Act is amended in subsection (1) so that it reads in its entirety as follows:

"The affairs of the Company shall be managed by such number of directors as is provided for in the Bye-laws who shall hold office until their successors are appointed or elected in accordance with the Bye-laws."

7. Section 6 of the principal Act is amended in subsection (2) so that it reads in its entirety as follows:

"The appointment and election of directors and other officers of the Company shall take place and shall be conducted in accordance with and in the manner prescribed by the Bye-laws."

8. Section 9 of the principal Act is amended so that it reads in its entirety as follows:

"In the winding-up of the Company, after its liabilities have been satisfied, the remaining assets of the Company (including its reserve fund) shall be apportioned by the Company and distributed in a fair and equitable manner to the members at such time."

Appleby (Bermuda) Limited
Attorneys for the Applicant