



CIRCULAR

SETTING THE STANDARD FOR SERVICE AND SECURITY

TO ALL MEMBERS

1 FEBRUARY 2010

Dear Sirs

AMENDMENT TO THE RULES

This letter and attachments set out proposed amendments to the rules and details of the necessary meetings of members to effect these proposed amendments.

The reason for these amendments is as follows. It is possible that legislation might be introduced, in the USA or elsewhere, relating to sanctions against Iran that could have significant implications for any insurer who might, knowingly or otherwise, insure certain risks relating to trade with Iran. In order to safeguard the club from any such implications, the board has recommended that the rules be amended to provide the power to amend the rules at any time in response to changes in legislation or regulation.

In appendix A to this letter there is notice of a general meeting of the members of the Association. This has been called to submit to members for adopting the proposed amendments to the rules of the Association. You will find in appendix B details of the proposed amendments together with explanatory notes.

The proposed amendments will be placed before members for adoption at a general meeting of the Association to be held in Lille, France on 17 February 2010. If approved the amendments will take effect from noon GMT on 20 February 2010.

The Standard Steamship Owners' Protection and Indemnity Association (London) Limited

www.standard-london.com

Registered in England No. 20758. Authorised and regulated by the UK Financial Services Authority

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Charles Taylor & Co. Limited is an appointed representative of Charles Taylor Consulting plc, which is authorised and regulated by the UK Financial Services Authority



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 Standard House, 12-13 Essex Street, London WC2R 3AA, not less than 48 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

Michael Brün
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APPENDIX A

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

NOTICE IS HEREBY GIVEN THAT a general meeting of the members of the above-named Association will be held at Hotel Crowne Plaza Euralille, 335 Boulevard de Leeds, 59777 Euralille, France on 17 February 2010 at 12.45 pm for the purpose of considering and, if thought fit, passing the following Resolution:

RESOLUTION

THAT, with effect from noon GMT on 20 February 2010, the rules of the Association be amended as set out in appendix B to the letter to the members of the Association dated 1 February 2010.

Dated 1 February 2010

By order of the board

Charles Taylor & Co Limited
Secretary

Registered Office:
Standard House
12-13 Essex Street
London
WC2R 3AA

Notes:

1. A member of the Association is entitled to appoint a proxy to attend and vote instead of him. A proxy must be a member or a duly authorised corporate representative of a member of the Association.
2. Copies of the rules of the Association are available the registered office of the company during normal office hours and at the meeting.



APPENDIX B

RULES

AMENDMENTS TO THE RULES

1) Directors' power to amend rules to comply with legislation (extract 1)

This addition enables the board to amend the rules at any time to comply with any changes in legislation or regulations.

Extract 1

Rule 1 – add new rule 1.7 as follows:

“Notwithstanding and without prejudice to any other provision of these rules or the articles relating to the amendment of these rules, these rules may, on such notice as the board may decide, be amended at any time (including with effect from any time during the course of any current or future policy year) to such extent as the board may determine is necessary to deal with any consequences for the club and/or owners arising out of or in connection with the implementation of or any change in, or potential or proposed implementation of or any change in, any legislation or regulation, or otherwise.”



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

Form of Proxy

The undersigned, a member of The Standard Steamship Owners' Protection and Indemnity Association (London) 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 17 February 2010, and every adjournment thereof.

FOR	AGAINST	
		The Resolution to amend the rules of the Association

AS WITNESS the hand of the undersigned this _____ day of _____ 2010

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 must be a member or a duly authorised corporate representative of a member of the Association.

(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 general meeting referred to, this form must be completed, signed and deposited with the secretary of the Association at the registered office not less than 48 hours before the time of the meeting. The registered office of the Association is Standard House, 12-13 Essex Street, London WC2R 3AA. Completion and return of this form will not prevent you from attending and voting in person if you so wish.