

To the Members July 2012

Dear Sirs,

PIRAEUS OFFICE

The Directors and Managers are pleased to announce the opening of a new regional office in Piraeus.

The Club's claims handling and advisory services will be available from this office to Members in the region, and it will also act as a local liaison office with the London Managers for Members requiring assistance.

The office details are as follows:

Steamship Insurance Management Services Limited 7th Floor Livanos Building 47-49, Akti Miaouli 185 36 Piraeus GREECE

Telephone: +30 210 4295120 Fax: +30 210 4292422 Email: francis.vrettos@simsl.com effie.koureta@simsl.com

Yours faithfully,

THE STEAMSHIP MUTUAL UNDERWRITING ASSOCIATION (BERMUDA) LIMITED