



STEAMSHIP MUTUAL

To the Members

October 2005

Dear Sirs,

At the Special General Meeting of the Members of this Association held at the Registered office of the Company, Clarendon House, 2 Church Street, Hamilton HM-11, Bermuda, on 4th October 2005, the Resolution set out in the Notice of Meeting dated 16th September 2005 was duly passed.

By Order of the Board

J.M. Macdonald
Secretary

14th October 2005

B.436