



Circular

Ref: 14/08

OCTOBER 2008

OUTLINE

- Report of the AGM proceedings and resolutions adopted

TO THE MEMBERS

Dear Sirs

ANNUAL GENERAL MEETING REPORT

At the Annual General Meeting held on 27th October 2008, in Hong Kong, the Report and Accounts as audited and certified for the period ended 20th February 2008 were adopted by the Meeting.

The retiring Directors who offered themselves for re-election were all re-elected. In addition, the following were also elected to the Board:

Mr. P. Evensen, Teekay Corporation
Mr. E. Jones, Carnival UK
Mr. M. Morooka, NYK Group Europe Ltd

Messrs Moore Stephens & Butterfield were appointed as the Association's auditors.

At the Directors' meeting following the Annual General Meeting, Mr C.I. Caroussis was elected as Chairman and President of the Association. Messrs. E. André, P. Decavèle and A.K. Olivier were unanimously elected as Deputy Chairmen and Vice-Presidents.

Yours faithfully

THOMAS MILLER (BERMUDA) LTD.