

CIRCULAR REF: 2014/002

**CIRCULATED TO ALL MEMBERS, BROKERS AND DIRECTORS
ATTENTION INSURANCE DEPARTMENT**

**17 JANUARY 2014
JMD/KAH**

**NORTH MEMBERS VOTE IN FAVOUR OF PROPOSED MERGER WITH SUNDERLAND MARINE INSURANCE MUTUAL
COMPANY LIMITED (SMMI)**

Further to Circular number 2013/041 of 12 December 2013, we are pleased to announce that North's Members voted unanimously in favour of the proposed merger with SMMI at the General Meeting held on 16 January 2014.

The vote follows North and SMMI entering into a Framework Agreement during December 2013 and represents the satisfaction of a key condition for the merger to be finalised.

We anticipate that further announcements will be made following a General Meeting of SMMI's Members which is due to be held on 28 January 2014, at which the proposed merger will also be submitted to SMMI Members for approval in accordance with the Framework Agreement.

AA WILSON and PA JENNINGS
JOINT MANAGING DIRECTORS - North Insurance Management Limited
As Managers on behalf of the North of England P&I Association Limited

CIRCULAR

NORTH OF ENGLAND P&I ASSOCIATION LIMITED 100 The Quayside, Newcastle upon Tyne, UK, NE1 3DU
Telephone: +44 (0) 191 2325221 Fax: +44 (0) 191 2610540 www.nepia.com

The North of England Protecting and Indemnity Association Limited. Registered in England No. 505456. Registered Office above
Hong Kong: Room 3007-08 COSCO Tower, 183 Queen's Road, Central, Hong Kong Telephone: +852 25446813 Fax: +852 25424424.
Greece: 5-7 Aghiou Nikolaou, GR 185 37 Piraeus, Greece Telephone: +30 210 4283038 Fax: +30 210 4280920.
Singapore: 80 Anson Road, #26-04 Fuji Xerox Towers, Singapore 079907 Telephone: +65 64110160 Fax: +65 62240160.
Tokyo: Shinkyobashi Building, 6th Floor, 2-8-8 Kyobashi, Chuo-ku, Tokyo, Japan, 104 – 0031 Telephone: +81 (3) 5159 5373 Fax: +81 (3) 5250 0003.
North Insurance Management Limited. Registered in England No. 3922841. Registered Office above. Regulated in the UK by the Financial Conduct Authority.