



MARINE SHIPPING MUTUAL INSURANCE COMPANY LIMITED

FORM OF PROXY

The undersigned, a Member of Marine Shipping Mutual Insurance Company Limited (the "Company"), hereby appoints the Chairman of the meeting or or to be the undersigned's proxy in the order named to vote on behalf of the undersigned at the Extraordinary General Meeting of the Members of the said Company to be held on 22 June 2011, and at any adjournment thereof.

This form is to be used in respect of the following Ordinary and Special Resolutions (the "Resolutions"). On a show of hands, a proxy is only entitled to vote in that capacity if he is not a Member (a proxy that is also a Member will however still be entitled to exercise any voting rights he may have in his capacity as a Member on a show of hands). In the event of a poll being directed or demanded, a proxy is entitled to vote in that capacity (regardless of whether he is a Member or not).

	For	Against
<p>Resolution 1</p> <p>The Ordinary Resolution to approve, subject to contract, the offer by the North of England Protecting and Indemnity Association Limited ("North") to the Company in respect of the appointment of North as the sole member of the Company (in run off).</p>		
<p>Resolution 2</p> <p>The Special Resolution to approve the proposed amendments to the Company's Articles of Association as detailed in Appendix 2 of the Notice of Meeting.</p>		
<p>Resolution 3</p> <p>The Special Resolution to approve further amendments to the Company's Articles of Association as detailed in Appendix 3 of the Notice of Meeting.</p>		

As witness the hand of the undersigned this day of2011

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 need not be a member.
2. Please indicate with an X in the appropriate spaces how you wish your votes to be cast in respect the Resolutions. On receipt of this form duly signed but without any specific direction how you wish your votes to be cast, the proxy will vote in favour of each of the Resolutions unless so instructed.
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 (e.g. Company Secretary, Director).
4. To be valid at the Extraordinary General Meeting referred to, this form must be completed, signed and deposited with the Secretary of the Company at The Quayside, Newcastle upon Tyne NE1 3DU, England, not less than 24 hours before the time appointed for holding the meeting. Completion and return of this form will not prevent you from attending the meeting and voting in person if you so wish.