

Skuld Mutual Protection and Indemnity Association (Bermuda) Ltd.

PROXY

We _____ being a member of SKULD MUTUAL PROTECTION AND INDEMNITY ASSOCIATION (BERMUDA) LIMITED hereby appoints _____ of _____

or _____ of _____

or _____

to be the undersigned's proxy in the order named to vote on behalf of the undersigned at any General Meeting of the members of the said Company. This proxy shall remain in effect until the undersigned (a) ceased to be a member of the Company, or (b) revokes it by notice to the Secretary, or (c) executes and delivers a new proxy to the Secretary.

AS WITNESS the hand of the undersigned this day of _____

SIGNED BY _____

Signature and block letters

in the presence of: _____

Witness