

Circular

TO: THE MEMBERS

11th August, 2009

Ref: 2009/2

DIRECTORS' REPORTS & FINANCIAL STATEMENTS FOR THE YEAR ENDED 20TH FEBRUARY, 2009

We enclose the Directors' Reports & Financial Statements for the year ended 20th February, 2009.

Since 20th February, 1999, the Association's quota share reinsurer has been the United Kingdom Defence Insurance Association (Isle of Man) Limited ("UK Defence (IOM)"). Members of this Association ("UK Defence Club") are also Members of UK Defence (IOM), which is managed by Havelock Insurance Management Limited of Douglas, Isle of Man ("Havelock"). Each Association holds an Annual General Meeting.

UK Defence Club

The AGM of the UK Defence Club will be held at 10.00 a.m. on 17th September, 2009 in London at its registered office, 90 Fenchurch Street. We also enclose the Agenda and supporting papers relating to this Association's AGM together with a proxy form, which is to be returned to the Secretary of this Association c/o the Managers in London.

UK Defence (IOM)

The AGM of UK Defence (IOM) will be held at 9.30 a.m. on 29th September, 2009, at its registered office in Douglas, Isle of Man. As agents for Havelock we also enclose the Agenda and supporting papers for the UK Defence (IOM)'s AGM, together with a proxy form, which is to be returned to the Secretary of UK Defence (IOM) c/o Havelock of Douglas, Isle of Man.

Yours faithfully,

THOMAS MILLER DEFENCE LTD
Managers