

Composition of the Board and Committees

Dear Sirs,

At the Annual General Meeting of Gard P. & I. (Bermuda) Ltd held on 28 August, 2013 in Bermuda, Carl Johan Hagman of Stena Rederi AB in Gothenburg was elected as a new member of the Board of Directors, while the directors retiring by rotation were re-elected save for Stephen Pan, Michael Say and Hannu Haapanen who had informed the Association that they were not offering themselves for re-election.

At the meeting of the Board of Directors held immediately after the Annual General Meeting, the Board elected Bengt Hermelin of Samco Shipholding Pte. Ltd in Singapore, as its Chairman and Kenneth Hvid of Teekay Shipping (Canada) Ltd, Vancouver, as its Deputy Chairman. Mr. Hvid was also elected new member of the Election Committee. The members of the Executive Committee offering themselves for re-election were re-elected.

Based on the decisions at the Annual General Meeting and the meeting of the Board of Directors, the compositions of the Board and the Committees of Gard P. & I. (Bermuda) Ltd are as follows:

Board of Directors

Bengt Hermelin, <i>Chairman</i>	Samco Shipholding Pte. Ltd, Singapore
Kenneth Hvid, <i>Deputy Chairman</i>	Teekay Shipping (Canada) Ltd, Vancouver
Salah M. Al-Hareky	Saudi Arabian Oil Company, Dhahran
Ian Beveridge	Bernhard Schulte, Hamburg
K. C. Chang	Evergreen Marine Corp. (Taiwan) Ltd., Taipei
Trond Eilertsen	Oslo
Timothy C. Faries	Bermuda
Costas Gerapetritis	Navios Shipmanagement, Piraeus
Carl Johan Hagman	Stena Rederi AB, Gothenburg
Herbjørn Hansson	Nordic American Tanker Shipping Limited, Bermuda
Morten W. Høegh	Leif Høegh (UK) Ltd., London
Hans Peter Jebsen	Kristian Gerhard Jebsen Skipsrederi AS, Bergen
Robert E. Johnston	Overseas Shipholding Group Inc., Tampa
Sergio Machado	Petroleo Brasileiro S.A. - Petrobras, Rio de Janeiro
Tadeusz Niszczota	Polish Steamship Co., Szczecin
Halvor Ribe	J.J. Ugland Companies, Grimstad
Jane Sy	Stolt Tankers B.V., Rotterdam
Kazuya Uchida	Meiji Shipping Co. Ltd., Tokyo
Jan Eyvin Wang	Wilh. Wilhelmsen ASA, Oslo
Hor Weng Yew	AET-Tankers PTE Limited, Kuala Lumpur

Executive Committee

Trond Eilertsen, <i>Chairman</i>	Oslo
Tadeusz Niszczota	Polish Steamship Co., Szczecin
Morten W. Høegh	Leif Høegh (UK) Ltd., London
Jane Sy	Stolt Tankers B.V., Rotterdam
Svein Buvik	Acting President and CEO

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For and on behalf of an entity of the Gard Group comprising, inter alia; Gard P. & I. (Bermuda) Ltd, Assuranceforeningen Gard - gjensidig - and Gard Marine & Energy Limited. Gard AS is registered as an insurance intermediary by the Norwegian Financial Supervisory Authority. Company Code : 982 132 789

Election Committee

Bengt Hermelin, *Chairman*
Kenneth Hvid
Trond Eilertsen
Herbjørn Hansson

Samco Shipholding Pte. Ltd, Singapore
Teekay Shipping (Canada) Ltd, Vancouver
Oslo
Nordic American Tanker Shipping Limited, Bermuda

Any questions with regard to the above may be addressed to Kjetil Eivindstad, Chief Legal Counsel, or Graham Everard, Managing Director of Lingard Limited, the Manager of Gard P. & I. (Bermuda) Ltd.

Yours faithfully,

GARD AS



Svein Buvik
Acting Chief Executive Officer