



JUNE 22, 2018

CIRCULAR NO. 23/18

TO MEMBERS OF THE ASSOCIATION

Dear Member:

BOARD NEWS

At the one hundred and first Annual Meeting of the Members which took place in New York yesterday, all those Directors who had been nominated for re-election, as notified earlier to the Members, were duly re-elected for a further twelve months.

At the Annual Meeting of the Club's Directors, which took place immediately after that of the Members, Mr. J. Arnold Witte of Donjon Marine Co., Inc. and Mr. Markos Marinakis of Marinakis Chartering, Inc. retired from their positions as, respectively, Chairman and Deputy Chairman of the Board.

Having served with distinction in those roles since June, 2007, Messrs. Witte and Marinakis were thanked most warmly by the Members present, and by their fellow Directors, for their outstanding contribution to the American Club over a period which saw great change and exceptional progress in its affairs. All were gratified to learn that Messrs. Witte and Marinakis would continue to serve on the Club's Board over the forthcoming period. Moreover, in recognition of their service, they were accorded the honor of continuing to hold their former offices *emeritus* on a special vote of thanks of their fellow directors.

In consequence of these retirements, the election of a new Chairman and Deputy Chairman took place. Mr. George D. Gourdomichalis of Phoenix Shipping & Trading S.A. was elected as the new Chairman of the Board and Mr. Robert D. Bondurant of Martin Resource Mgmt. Corp. was elected as Deputy Chairman. Messrs. Gourdomichalis and Bondurant were congratulated on their new appointments, in the expectation that they would make a distinguished contribution to the affairs of the Club over the years ahead in a manner inspired by the example of their immediate predecessors.

Mr. Joseph E. M. Hughes, Chairman and CEO of the Club's Managers, Shipowners Claims Bureau, Inc., was re-elected as Club Secretary, and Mr. Lawrence J. Bowles was re-elected as General Counsel.

Yours faithfully,

Joseph E.M. Hughes, Chairman & CEO
Shipowners Claims Bureau, Inc., Managers for
THE AMERICAN CLUB