UNITED STATES DISTRICT COURT MIDDLE DISTRICT OF FLORIDA

)

IN RE CP SHIPS LTD. SECURITIES LITIGATION

No. 8:05-MD-1656-T-27TBM

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

A. To recover as a member of the Class based on your claims in the action entitled *In re CP Ships Ltd. Securities Litigation*, No. 8:05-MD-1656-T-27TBM (the "Action"), you must complete this Proof of Claim and Release form ("Claim Form"). If you fail to submit a Claim Form by the deadline, your claim may be rejected and you may be precluded from any recovery from the Settlement Fund, as defined in the Notice of Pendency of Class Action and Proposed Settlement and Motion for Attorneys' Fees and Expenses and Final Hearing (the "Notice"), created in connection with the proposed Settlement of the Action.

B. Submission of this Claim Form, however, does not ensure that you will share in the proceeds of the Settlement Fund created in this Action.

C. YOU MUST COMPLETE AND SUBMIT YOUR CLAIM FORM VIA MAIL **POSTMARKED ON OR BEFORE JULY 23, 2008**, ADDRESSED TO THE CLAIMS ADMINISTRATOR AS FOLLOWS:

CP Ships Ltd. Securities Litigation Claims Administrator c/o AB Data, Ltd. Post Office Box 170500 Milwaukee, WI 53217

If you are NOT a member of the Class, as defined in the Notice, DO NOT submit a Claim Form.

D. If you are a member of the Class, and you do not exclude yourself from the Class in accordance with the requirements set forth in the Notice, you are bound by the terms of any judgment entered in the Action, WHETHER OR NOT YOU SUBMIT A CLAIM FORM.

II. INSTRUCTIONS FOR CLAIMANT IDENTIFICATION SCHEDULE

A. If you purchased or otherwise acquired the Securities (as defined below) of CP Ships Ltd. ("CP Ships" or the "Company") between January 29, 2003 and August 9, 2004, inclusive (the "Class Period"), except for Canadian citizens who purchased the shares of CP Ships on Canadian exchanges during the Class Period (the "Class"), and held the Securities in your name, you are the beneficial purchaser as well as the record purchaser. If, however, the Securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser. The securities of CP Ships included in the definition of the Class are CP Ships common stock, CP Ships 4% Convertible Senior Subordinated Notes due 2024, and CP Ships 10-3/8% Senior Notes due 2012 (collectively, the "Securities").

B. Use Part I of this form entitled "CLAIMANT IDENTIFICATION" to identify each beneficial owner of CP Ships Securities. THIS CLAIM FORM MUST BE FILED BY THE ACTUAL BENEFICIAL OWNER(S) OR THE LEGAL REPRESENTATIVE OF SUCH OWNER(S) OF THE SECURITIES OF CP SHIPS UPON WHICH THIS CLAIM IS BASED.

C. All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons or entities represented by them, and proof of their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

III. INSTRUCTIONS FOR SCHEDULE OF TRANSACTIONS

A. In the space provided below, supply all required details of your transaction(s) in CP Ships Securities. If you need more space, attach separate sheets providing all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

B. Please provide all of the requested information with respect to **all** of your purchases, acquisitions, and sales of CP Ships Securities between January 29, 2003 and August 9, 2004, inclusive, whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim.

C. List each transaction, including free receipts and free deliveries, in the Class Period separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

D. Broker confirmations or other documentation of your transactions in CP Ships Securities should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

E. The requests are designed to provide the minimum amount of information necessary to process the most simple claims. The Claims Administrator may request additional information, as required, to efficiently and reliably calculate your losses. In some cases in which the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the hiring of an accounting expert at the claimant's cost.

MUST BE POSTMARKED NO LATER THAN JULY 23, 2008

UNITED STATES DISTRICT COURT MIDDLE DISTRICT OF FLORIDA *In re CP Ships Ltd. Securities Litigation* No. 8:05-MD-1656-T-27TBM PROOF OF CLAIM AND RELEASE <u>Please Type or Print</u>

For Official Use Only

PART I: CLAIMANT IDENTIFICATION LAST NAME (CLAIMANT)		FIRST NAME (CLAIMANT)
Last Name (Beneficial Owner if Different from Cla	aimant)	First Name (Beneficial Owner)
Last Name (Co-Beneficial Owner)		First Name (Co-Beneficial Owner)
Company/Other Entity (If Claimant Is Not an Indiv	vidual)	
Trustee/Nominee/Other		
Account Number (If Claimant Is Not an Individual)	Trust/Other Date (If Applicable)
• Check here to use Correspondence Address for	or Distribution	
Correspondence Address Line 1		
Correspondence Address Line 2 (If Applicable)		
T T T T T T T T T T T T T T T T		
City	State	Zip Code
Foreign Province	Foreign Zip Code	Foreign Country
(Optional) Distribution Address:		
Distribution Address Line 1		
Distribution Address Line 2 (If Applicable)		
City	State	Zip Code
City	State	Zip Code
City		Zip Code
	State Foreign Zip Code	Zip Code - Foreign Country
Foreign Province	Foreign Zip Code	Foreign Country
		Foreign Country
Foreign Province	Foreign Zip Code	Foreign Country
Foreign Province Telephone Number (Day)	Foreign Zip Code Telephone Numb	Foreign Country
Foreign Province Telephone Number (Day)	Foreign Zip Code Telephone Numb	Foreign Country
Foreign Province Telephone Number (Day)	Foreign Zip Code Telephone Numb	Foreign Country
Foreign Province	Foreign Zip Code Telephone Numb	Foreign Country
City City Foreign Province Telephone Number (Day) () Beneficial Owner's Employer Identification Numb E-mail Address	Foreign Zip Code Telephone Numb	Foreign Country
Foreign Province	Foreign Zip Code Telephone Numb	Foreign Country

QUESTIONS? CALL (866) 778-9624 OR VISIT ABDATALAWSERVE.COM

Canadian citizens who purchased the shares of CP Ships on Canadian exchanges during the Class Period are excluded from the Class. In addition, the following persons and entities are excluded from the Class: Defendants, the officers and directors of CP Ships, at all relevant times, members of their immediate families and the legal representatives, heirs, successors or assigns of any Defendant and any entity in which any Defendant has or had a controlling interest.

- Check here if the beneficial owner is excluded from the Class.
- Check here if the claimant or beneficial owner was an officer, director, or partner of CP Ships at any time between January 29, 2003 and August 9, 2004, inclusive. If so, please state position(s) held and dates of employment:

Check here if the claimant or beneficial owner acquired CP Ships Securities through any CP Ships employee benefit plan.

PART II: SCHEDULE OF TRANSACTIONS IN CP SHIPS COMMON STOCK

A. Number of shares of CP Ships common stock held at the opening of trading on January 29, 2003 (if none, write "0", if other than zero, documentation must be provided):

B. Purchases and acquisitions (between January 29, 2003 and August 9, 2004, inclusive) of CP Ships common stock:

Date(s) of Pur List Chr Month MM	rchase/Acqu conologicall n/Day/Year DD	y	Number of Shares of Common Stock Purchased/Acquired	Purchase/Acquisition Price Aggregate Cost Per Share of Common Stock (excluding commissions, taxes, and fees)	Proof of Purchase Enclosed
	/			\$	୍Y ୦N
	/			\$	∘Y ∘N
	/			\$	ଂY ଂN
	/			\$	∘Y ∘N
	/			\$	ୁY N

C. Sales or free deliveries (between January 29, 2003 and August 9, 2004, inclusive) of CP Ships common stock:

Date(s) of Sale List Chronologically Month/Day/Year	Number of Shares of Common Stock Sold	Sale Price Per Share of Common Stock	Amount Received (excluding commissions, taxes, and fees)	Proof of Sales Enclosed
MM DD YY				
		\$	\$	∘Y ∘N
		\$	\$	∘Y ∘N
		\$	\$	○Y ○N
		\$	\$	○Y ○N
		\$	\$	∘Y ∘N

Proof Enclosed?

D. Number of shares of CP Ships common stock held at the close of trading on August 9, 2004 (if none, write "0", if other than zero, documentation must be provided):

PART III: SCHEDULE OF TRANSACTIONS IN CP SHIPS 4% CONVERTIBLE SENIOR SUBORDINATED NOTES DUE 2024

Proof Enclosed?

Proof Enclosed?

 $\circ Y \circ N$

 $\circ Y \circ N$

A. Face amount of CP Ships 4% Convertible Senior Subordinated Notes held at the opening of trading on January 29, 2003 (if none, write "0", if other than zero, documentation must be provided):

OUFSTIONS?	CALL (866) 778_9624 OR	VISIT ARDATA	LAWSERVE.COM
QUESTIONS.	CALL (000	<i>) 110-702</i> 4 OK	VISII ADDAIA	LAWSERVE.COM

B. Purchases and acquisitions (be Date(s) of Purchase/Acquisition List Chronologically Month/Day/Year	etween January 29, 2003 and Face Amount	nd August 9, 2004, inclusive) of CP Ships 4% Convertible Senior Subordinate Purchase/Acquisition Price per \$1,000 face amount (excluding commissions, taxes, and fees								
MM DD YY										
		\$	\$	∘Y ∘N						
		\$	\$	○Y ○N						
		\$	\$	∘Y ∘N						
		\$	\$	॒Y N						
		\$	\$	∘Y ∘N						
C. Sales (between January 29,	2003 and August 9, 2004	, inclusive) of CP Ships 4% Con	vertible Senior Subordinated Notes:							
Date(s) of Sale List Chronologically Month/Day/Year	Face Amount	Sale Price per \$1,000 face amount	Amount Received (excluding commissions, taxes, and fees)	Proof of Sales Enclosed						
MM DD YY										
		\$	\$	ଂY ଂN						
		\$	\$	ୁY N						
		\$	\$	ଂY ଂN						
		\$	\$	ଂY ଂN						
		\$	\$	∘Y ∘N						
 D. Face amount of CP Ships Notes held at the close of write "0", if other than zero PART IV: SCH 	trading on August 9, 200 o, documentation must be j	04 (if none,	SENIOR NOTES DUE 2012 Proof Enclos							
A. Face amount of CP Ships opening of trading on Janu other than zero, documentat	uary 29, 2003 (if none, v		○Y ○N							
	(between January 29, 200	3 and August 9, 2004, inclusive)	of CP Ships 10-3/8% Senior Notes:							
Date(s) of Purchase/Acquisition List Chronologically Month/Day/Year MM DD YY	Face Amount Face Amount	Purchase/Acquisition Price per \$1,000 face amount	Aggregate Cost (excluding commissions, taxes, and fees)	Proof of Purchase Enclosed						
		\$	\$	∘Y ∘N						
		\$	\$	∘N °Y						
				ା N						

\$

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\$

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C. Sales (between January 29,2003 and August 9, 2004, inclusive) of CP Ships 10-3/8% Senior Notes:

Dat List C	e(s) of Sale hronologically th/Day/Year		Face Amount Face Amount	Sale Price per \$1,000 face amount				А	eived ons, taxes, and	Proof of Sales Enclosed	
MM	DD	YY									
/	/			\$		•	\$				○Y ○N
/	/			\$		•	\$			•	○Y ○N
/	/			\$		•	\$			•	○Y ○N
/	/			\$		•	\$			•	○Y ○N
/	/			\$			\$			•	○Y ○N
										Proof Enclo	sed?

D. Face amount of CP Ships 10-3/8% Senior Notes held at the close of trading on August 9, 2004 (if none, write "0", if other than zero, documentation must be provided):

YOU MUST READ AND SIGN THE RELEASE ON PAGES 5–7. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

IF YOU REQUIRE ADDITIONAL SPACE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT AS ABOVE. COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION EVIDENCING YOUR TRANSACTIONS IN CP SHIPS SECURITIES SHOULD BE ATTACHED. PLEASE INCLUDE THE BENEFICIAL OWNER'S TAX IDENTIFICATION NUMBER ON ALL ADDITIONAL SHEETS.

PART V: SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

1. I (We) submit this Claim Form under the terms of the Stipulation and Agreement of Settlement ("Stipulation") described in the Notice. I (We) also submit to the jurisdiction of the United States District Court, Middle District of Florida, with respect to my (our) claim as a Class member and for purposes of enforcing the release set forth herein and any judgment which may be entered in the Action. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action.

2. I (We) agree to furnish additional information to the Claims Administrator to support this claim if required to do so.

PART VI: DEFINITIONS AND RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, discharge, and release all "Settled Claims" against all "Released Parties," including "Unknown Claims," as defined below.

- (a) "Released Parties" means Defendants and the current and former officers, directors, partners, members, parents, subsidiaries, affiliates, employees, agents, attorneys, insurers (including the Insurer), representatives, heirs, successors in interest and assigns of any Defendant.
- (b) "Settled Claims" means any and all claims, debts, demands, rights or causes of action or liabilities whatsoever, whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether fixed or contingent, accrued or un-accrued, liquidated or un-liquidated, at law or in equity, matured or un-matured, whether class or individual in nature, including both known claims and Unknown Claims (as defined below), (i) that have been asserted in this Action by Plaintiffs and/or the Class members or any of them against any of the Released Parties, or (ii) that could have been asserted in any forum by Plaintiffs and/or the Class members or any of them against any of the Released Parties which arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Consolidated Amended Class Action Complaint and relate to the purchase, acquisition, retention, or sale of the Securities of CP Ships during the Class Period.
- (c) "Settled Defendants' Claims" means any and all claims, rights or causes of action or liabilities whatsoever, whether based on federal, state, local, statutory or common law or any other law, rule or regulation, including both known claims and Unknown Claims (as defined below), that have been or could have been asserted in the Action or any forum by the Defendants or any of them or the successors and assigns of any of them against Lead Plaintiffs, any Class member, Lead Counsel, or any Plaintiffs' Counsel, which arise out of or relate in any way to the institution, prosecution, or settlement of the Action (except for claims to enforce the Settlement).
- (d) "Unknown Claims" means any and all Settled Claims which Lead Plaintiffs or any Class member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and any Settled Defendants' Claims which any Defendant does not know or suspect to exist in his, her or its favor, which if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Settled Claims and Settled Defendants' Claims, the Parties stipulate and agree that upon the Effective Date, the Parties shall expressly waive, and each Class member shall be deemed to have waived, and by operation of the Final Order and Judgment shall have expressly waived, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

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The Parties are aware that they may, after the date of the Stipulation, discover claims or facts in addition to or different from those they now know or believe to be true with respect to the Settled Claims. Nevertheless, it is the intention of the Parties as of the date hereof to fully, finally, and forever settle and release all Settled Claims as to all Released Parties, including existing claims for damages and losses that are presently unknown or unanticipated. In furtherance of this intention, the releases given in the Stipulation are and will remain in effect as full and complete mutual releases of Settled Claims as to all Released Parties, notwithstanding the discovery or existence of any additional or different facts relative to them. Each Party assumes the risk of any mistake in executing the Stipulation and furnishing the releases set forth in the Stipulation. The Parties acknowledge, and the Class members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Settled Claims and Settled Defendants' Claims was separately bargained for and was a key element of the Settlement.

2. This release shall be of no force or effect unless and until the Court gives final approval to the Settlement and the Effective Date occurs.

PART VII: REPRESENTATIONS

1. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

2. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchase, acquisition, and sales transactions in CP Ships Securities which occurred during the Class Period, the number of shares of CP Ships common stock held by me (us) at the opening of trading on January 29, 2003 and the close of trading on August 9, 2004, and the face amount of CP Ships 4% Convertible Senior Subordinated Notes due 2024 and CP Ships 10-3/8% Senior Notes due 2012 held by me (us) at the opening of trading on January 29, 2003 and the close of trading on August 9, 2004.

ALL CLAIMANTS MUST COMPLETE EITHER THE SUBSTITUTE FORM W-9 OR W-8, AS APPLICABLE.

SUBSTITUTE FORM W-9—FOR UNITED STATES CITIZEN, RESIDENT, OR ENTITY

Enter taxpayer identification number ("TIN") below for the beneficial owner(s). For individuals, this is your Social Security number ("SSN"). The Internal Revenue Service ("IRS") requires such TIN. If you fail to provide this information, your claim may be rejected.

Employer Identification Number (EIN for estates, trusts, corporations, etc.) Social Security Number (SSN for individuals)

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I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (a) I am (we are) exempt from backup withholding or (b) I (we) have not been notified by the IRS that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If the IRS has notified you that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

NOTE: If you have a joint account, only the Social Security number associated with that account is required to be provided. However, if your account is held jointly, BOTH parties must sign the form below.

SUBSTITUTE FORM W-8—FOR NON-UNITED STATES CITIZEN, RESIDENT, OR ENTITY

Certificate of foreign status of beneficial owner for United States tax withholding

Last Name						Firs	t Na	me						
Country														

Check Appropriate Box:

- Individual Grantor trust
- Corporation Complex trust Private foundation
- Disregarded entity
- International organization

Estate Central bank of issue

Partnership

- Simple trust Government

• Other

- Tax-exempt organization
- I am (We are) the beneficial owner(s) (or am authorized to sign for the beneficial owner[s]) of all the income to which this form relates; 1
- The beneficial owner(s) is (are) not a United States person; 2.
- 3. The income to which this form relates is not effectively connected with the conduct of a trade or business in the United States or is effectively connected but is not subject to tax under an income tax treaty; and
- For broker transactions or barter exchanges, the beneficial owner(s) is (are) an exempt foreign person(s). 4.

Furthermore, I (we) authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am (we are) the beneficial owner(s) or any withholding agent that can disburse or make payments of the income of which I am (we are) the beneficial owner(s).

The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to establish your status as a non-United States person(s) and, if applicable, obtain a reduced rate of withholding. Enter United States taxpayer identification number ("TIN") on appropriate line, if applicable. For individuals, this is your Social Security Number ("SSN"). If you are not an individual or you are an individual who is an employer or who is engaged in a United States trade or business as a sole proprietor, you must enter an employer identification number ("EIN"). If you are a disregarded entity claiming treaty benefits as a hybrid entity, enter your EIN. If you are a non-United States citizen and have no SSN or EIN, please check "Not Applicable."

Employer Identification Number (for estates, trusts, corporations, etc.) O Not Applicable I declare under penalty of perjury under the laws of the State of Flor supplied by the undersigned is true and correct and that this Claim For	ida and the United States of America that the foregoing information									
(City, State, Country).										
Sign your name here	Type or print your name here									
Joint owner sign your name here	Joint owner type or print your name here									
	· · · ·									
Capacity of persons signing, e.g., beneficial owner, executor, or admin ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT										
Reminder Checklist:	AMOUNT OF TIME. THANK TOUFOR FOUR FATIENCE.									
1. Please sign the Representations section of the Claim Form on Page	e 7.									
2. If this claim is being made on behalf of joint claimants, both must										
3. Remember to attach supporting documentation. Do not highlight of										
4. Do not send original stock certificates or documentation; please	send only copies. These items cannot be returned to you by the									
Claims Administrator.										
5. Keep a copy of your Claim Form and all documents submitted for										
6. If you desire an acknowledgment of receipt of your Claim Form, p										
7. If you move and/or change your name, please inform the Claims A	-									
THE CLAIM FORM AND YOUR SUPPORTING DOCUMENTATION MUST BE POSTMARKED NO LATER THAN JULY 23, 2008.										

QUESTIONS? CALL (866) 778-9624 OR VISIT ABDATALAWSERVE.COM

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