

NOTICE OF AMENDING SCHEME MEETINGS

Claim Nos. 5812 and 5813 of 2014

IN THE HIGH COURT OF JUSTICE (IN ENGLAND AND WALES)
CHANCERY DIVISION
COMPANIES COURT

IN THE MATTERS OF

OIC RUN-OFF LIMITED

(formerly Ralli Brothers Insurance Company Limited and The Orion Insurance Company plc)

- and -

THE LONDON AND OVERSEAS INSURANCE COMPANY LIMITED

(formerly Hull Underwriters' Association Limited and The London and Overseas Insurance Company plc)

(both subject to a scheme of arrangement)

- and -

IN THE MATTER OF THE COMPANIES ACT 2006

PROPOSED AMENDING SCHEME OF ARRANGEMENT

NOTICE IS HEREBY GIVEN that, by an order dated 8 October 2014 made in the above matters, the High Court of Justice of England and Wales (the "**Court**") has directed that meetings (the "**Amending Scheme Meetings**") be convened of the Scheme Creditors (as defined in the Original Scheme referred to below) of the above companies (the "**Companies**") at 10.30am (English time), on 11 December 2014 at PricewaterhouseCoopers LLP, 1 Embankment Place, London, WC2N 6RH, United Kingdom for the purpose of considering and, if thought fit, approving (with or without modification) the amending scheme of arrangement proposed to be made between the Companies and their respective Scheme Creditors pursuant to Part 26 of the Companies Act 2006 (the "**Amending Scheme**"), amending certain terms and provisions of the scheme of arrangement dated 20 November 1996 which became effective on 7 March 1997 between the Companies and their Scheme Creditors (the "**Original Scheme**").

The Court has ordered that each Company should convene three meetings of Scheme Creditors to vote on their respective Amending Scheme as follows:

- (a) for Scheme Creditors who are Policyholders (other than Qualifying ILU Policyholders) with IBNR Liabilities and Notified Outstanding Liabilities;

(b) for Scheme Creditors who are Policyholders (other than Qualifying ILU Policyholders) with Scheme Liabilities (other than IBNR Liabilities and Notified Outstanding Liabilities), Dual Scheme Creditors and Ordinary Creditors; and

(c) for Scheme Creditors who are Qualifying ILU Policyholders,

(the terms "**Policyholders**", "**Qualifying ILU Policyholders**", "**IBNR Liabilities**", "**Notified Outstanding Liabilities**", "**Scheme Liabilities**", "**Dual Scheme Creditors**", "**Pre-1969 L&O Policyholders**", "**Ordinary Creditors**" each being as more particularly described in the Amending Explanatory Statement referred to below).

Depending on the type of its claim(s), a Scheme Creditor may be entitled to attend and vote at more than one of the Amending Scheme Meetings.

All Scheme Creditors are requested to attend the relevant Amending Scheme Meeting(s) at such time and place either in person or by proxy. Each Scheme Creditor will be required to register its attendance at the Amending Scheme Meetings. Registration will commence at 9.30am and Scheme Creditors are requested to arrive no later than 10.00am in order to register. The Chairman of the Amending Scheme Meetings will address Scheme Creditors generally on the Amending Scheme and on issues relevant to voting on the Amending Scheme at the commencement of the Amending Scheme Meetings.

Scheme Creditors may attend and vote in person (or, if a corporation, by a duly authorised representative) at the relevant Amending Scheme Meeting(s). Alternatively they may appoint another person, whether a Scheme Creditor or not, as their proxy to attend and vote in their place.

Copies of the proposed Amending Scheme, the explanatory statement required to be provided pursuant to section 897 of the Companies Act 2006 (the "**Amending Explanatory Statement**") and the voting and proxy forms for use at the Amending Scheme Meetings (each a "**Voting Form**" and together, the "**Voting Forms**") can be downloaded from www.oicrun-offltd.com. Alternatively, hard copies can be obtained, free of charge, by sending a request to the run-off manager of the Companies, Armour Risk Management Limited ("**Armour**") marked for the attention of Andrew Jones.

Armour's contact details are as follows:

By post: Armour Risk Management Limited, 4th Floor, 20 Old Broad Street, London, EC2N 1DP
 United Kingdom

By email: Oicclosurehelpdesk@armourrisk.com

By fax: +44 (0) 207 382 2001

By phone: +44 (0) 207 382 2020

Scheme Creditors are requested to return their completed and signed Voting Forms to Armour by post, email or fax at the above contact details by noon (English time) on 10 December 2014. Alternatively Scheme Creditors may hand their respective Voting Forms in at the registration desk prior to the Amending Scheme Meetings if attending in person or by proxy. However Scheme Creditors are urged to return the completed Voting Forms in advance of the Amending Scheme Meetings. Any Voting Form sent by fax or by email will not be accepted unless legible and the signed original Voting Form is subsequently received by Armour (marked for the attention of Andrew Jones) no later than 7 days after the Amending Scheme Meetings.

By the said order, the Court has appointed Dan Schwarzmann or, failing him, Paul Evans or such other independent person as the Scheme Administrators of the Companies may nominate, to act as Chairman of the Amending Scheme Meetings and has directed the Chairman to report the results of the Amending Scheme Meetings to the Court.

Any Scheme Creditor who is unclear about or has any question concerning the action it is required to take in order to vote on the Amending Scheme or who would like to discuss the way in which its claims data is likely to be evaluated under the Amending Scheme process, should contact Armour using the contact details set out above.

If approved by the requisite majorities of Scheme Creditors, the Amending Scheme will be subject to the subsequent approval of the Court.

Dated: 8 October 2014

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Solicitors to the Scheme Administrators

Finding us

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🚆 Train

Charing Cross is served by trains from the Kent area and London Bridge which hosts connections to Gatwick and Luton Airport.

🚇 Underground

Embankment Station: Circle, District, Northern and Bakerloo lines.
Charing Cross: Northern and Bakerloo lines.

🚌 Bus

The following routes all stop on The Strand: 6,9,11,13,15,23,87,91

🚤 London River Services

Embankment Pier is on the River Thames, just opposite Embankment Station. It is served by Thames Clipper river boat services to Blackfriars, London Bridge City Pier, Docklands and Greenwich in the east.

🚲 London Cycle Hire

The nearest bicycle docking station is located at Northumberland Avenue and Whitehall Place. For other docking stations please visit www.tfl.gov.uk/maps

🚖 Arriving by taxi/chauffeur car

Please make sure the driver takes you to our main entrance on Villiers Street.

🅑 Arriving by car

There is no on site parking at Embankment Place. The nearest car park is St Martin's Lane Hotel on St Martin's Lane (WC2N 4HX), run by NCP.

♿ Accessibility

Embankment Place has one entrance. The entrance is on street level and is fully accessible.

A small number of pre bookable disabled parking spaces are available in our basement.

For any specific access needs please do not hesitate to call 020 7583 5000 and ask to be put through to our Client Reception Team who will be pleased to assist.

