

NOTICE OF SANCTION AND EFFECTIVE DATE OF AMENDING SCHEME OF ARRANGEMENT

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

NOTICE IS HEREBY GIVEN that, by an order dated 29 October 2015 made in the above matters (the "**Order**"), the High Court of Justice of England and Wales (the "**Court**") has sanctioned an amending scheme of arrangement proposed to be made between the above companies (the "**Companies**") and their respective Scheme Creditors pursuant to Part 26 of the Companies Act 2006 (the "**Amending Scheme**"), which was voted on and approved by Scheme Creditors during six meetings held on 11 December 2014. Unless otherwise defined in this notice, all capitalised terms used in this notice have the same meaning as given to them in the Amending Scheme.

On 11 January 2016, the United States Bankruptcy Court issued an order under Chapter 15 of the United States Bankruptcy Code (the "**US Bankruptcy Code**") granting recognition to and enforcing the Amending Scheme under the US Bankruptcy Code from 11 January 2016 (the "**US Order**").

Following the issuance of the US Order, a copy of the Order sanctioning the Amending Scheme was delivered to the Registrar of Companies in England and Wales for registration on 14 January 2016. The Amending Scheme became effective for the Companies on that date. All Scheme Creditors are therefore now bound by the provisions of the Amending Scheme.

Claim Forms may be submitted to the Companies either via the Website at www.oicrun-offltd.com or, upon request by the Scheme Creditor, by completing and returning a hard copy of the Claim Form by post. The Website contains important information and guidelines explaining the process for the submission of Claim Forms.

Scheme Creditors are required to provide full details of their claim(s) against the Companies, including any Notified Outstanding Liabilities and IBNR Liabilities, together with all Supporting Information, by completing and submitting a Claim Form, either electronically or (on request by the Scheme Creditor) by post, so as to be received by the Companies **by no later than midnight (English time) on 12 September 2016** (the "**Bar Date**").

The requirement to submit a Claim Form before the Bar Date applies to all Scheme Creditors other than NNOFIC, Opt Out Qualifying ILU Policyholders, Protected Policyholders, Potentially Protected Policyholders, No Notice Individual Creditors and those Qualifying ILU Policyholders who may, in certain very limited circumstances, bring a claim against the Companies after the Bar Date under the terms of the Amending Scheme.

Any Scheme Creditor to whom the Bar Date applies and who does not return a Claim Form so as to be received by the Companies before the Bar Date, and who has not elected to have its voting and proxy form or any other form that it has submitted (as the case may be) treated as its Claim Form, will be deemed to have accepted the details of its claims (net of any Security Interest and Offset Amount) set out in the Claim Form made available to the Scheme Creditor by the Companies on the Website. Scheme Creditors who

have additional Scheme Liabilities (including any Notified Outstanding Liabilities and/or IBNR Liabilities): (i) which are not shown on their Claim Form; or (ii) who do not have a Claim Form, and who, in each case, do not submit details of their claims on their Claim Form before the Bar Date, will receive no payment in respect of those additional claims under the Amending Scheme.

The Companies will make available on the Website a Claim Form for each Scheme Creditor whom the Companies believe has or may have a claim against either or both of the Companies. The Claim Form will include, to the extent known by the Companies details of:

- a. certain policies held by that Scheme Creditor;
- b. the Scheme Creditor's Established Liabilities; and
- c. the Scheme Creditor's Agreed Liabilities.

Each Scheme Creditor will be provided with an individual Website login ID and password, which will enable that Scheme Creditor to access the secure area of the Website containing their Claim Form as prepared by the Companies. Alternatively, Scheme Creditors may request a hard copy version of the Claim Form by post from the Run-off Company.

Any Qualifying ILU Policyholder who wishes (in respect of all Qualifying ILU Policies held by that Qualifying ILU Policyholder) to opt out of the crystallisation and payment provisions of the Amending Scheme must submit an Opt Out Form, either electronically or (upon request by the Qualifying ILU Policyholder) by post, so as to be received by the Companies by no later than the Bar Date.

Any Scheme Creditor which has any questions concerning this notice or the action that it is required to take, or which requires assistance in completing its Claim Form, should contact the Run-off Company using the contact details set out below. Any person who is, or who considers itself to be a Scheme Creditor, and who has not received by post a copy of this notice, an Opt Out Form, a Postal Service Request or a schedule with its individual Website login ID and password, should also contact the Run-off Company using the contact details set out below.

Copies of the Amending Scheme documents can be downloaded from the Website at www.oicrun-offltd.com. Alternatively, hard copies can be obtained, free of charge, by sending a request to the Run-off Company using the contact details below. Further information may be obtained from the Website or upon request from the Run-off Company.

The contact details for the Run-off Company 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 phone: +44 (0) 20 7382 2020
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Dated 15 February 2016

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Solicitors to the Scheme Administrators