



OIC Run-Off Limited

The London and Overseas Insurance Company Limited

(Both in Scheme of Arrangement) (together "the Companies")

Amending Scheme of Arrangement ("Amending Scheme")

In accordance with paragraph 42 of the Amending Scheme, the Scheme Administrators are pleased to confirm that the Pre-1969 L&O Claims (as defined in the Amending Scheme) will not revert to run-off and will be agreed and paid in accordance with the crystallisation and payment provisions contained in paragraphs 14 to 21 of the Amending Scheme.

Payments at the prevailing Payment Percentage of 72% will be made to creditors with agreed Pre-1969 L&O Claims as soon as practicably possible following this update and by 30 April 2019, subject to compliance with the terms of the Amending Scheme, in particular compliance with all relevant financial sanctions regulations. Agreed claims will be eligible for further dividend payments should the Payment Percentage rise in future.

DY Schwarzmann
Joint Scheme Administrator
6 March 2019

Dan Schwarzmann and Paul Evans were appointed as Joint Scheme Administrators of OIC Run-Off Limited and The London and Overseas Insurance Company Limited to manage their affairs, business and property as agents without personal liability. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Scheme Administrators may act as controllers of personal data as defined by UK data protection law depending upon the specific processing activities undertaken. PricewaterhouseCoopers LLP may act as a processor on the instructions of the Joint Scheme Administrators. Personal data will be kept secure and processed only for matters relating to the scheme of arrangement. Further details are available in the privacy statement on the PwC.co.uk website or by contacting the Joint Scheme Administrators.

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