

Scheme of Arrangement

Reliance National Insurance Company (Europe) Limited (the Company)

IMPORTANT NOTICE to Scheme Creditors

In accordance with Clause 3.7.1 of the solvent scheme of arrangement between the Company and its Scheme Creditors, which became effective on 20 October 2006 (the Scheme), and having decided that it is in the interests of creditors and the efficient operation of the Scheme to do so, the Scheme Manager hereby extends the following time limits under the Scheme:

- (a) In Clause 3.5.6, the period of six months from the Claims Submission Date for agreeing Scheme Claims and Cross-claims is extended by six months and will expire on 20 May 2008.
- (b) In Clause 4.1.3, the date on which the Scheme Manager must direct the Company to pay Agreed Claims and Payable Scheme Claims is delayed by six months to 21 May 2008, though the Scheme Manager may direct the Company to make such a payment at any time, in accordance with Clause 4.1.1.
- (c) In Clause 4.1.4, the period for payment of Payable Scheme Claims is extended by six months and will expire on 19 September 2008.

Further information can be obtained by from John Leppard on +44 (0)20 7 220 1851 or email john.leppard@whittingtoninsurance.com .

Whittington Insurance Services Limited
15 November 2007

