

Return Date: December 30, 2005
Time: 5:00 p.m.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

RELIANCE NATIONAL INSURANCE COMPANY
(EUROPE) LIMITED,

Debtor in Foreign Proceedings.

In a Case Under
Section 304 of the
Bankruptcy Code

Case No. 05-46232-ALG

**SUMMONS AND NOTICE OF PETITION AND REQUEST FOR
PERMANENT INJUNCTION PURSUANT TO
SECTION 304(b) OF THE BANKRUPTCY CODE**

PLEASE TAKE NOTICE that this case was commenced by the filing of a Petition on October 13, 2006 pursuant to section 304 of title 11 of the United States Code (the **Bankruptcy Code**) and pursuant to an order of the United States Bankruptcy Court for the Southern District of New York (the **Bankruptcy Court**), a hearing will be held on February 27, 2006, at 2:00 p.m., or as soon thereafter as counsel may be heard, before the Honorable Allan L. Gropper in Courtroom 617 of the Bankruptcy Court which is located at The Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004, to consider the petition (the **Petition**) of Richard Paul Whatton as the foreign representative (the **Foreign Representative**) of RELIANCE NATIONAL INSURANCE COMPANY (EUROPE) LIMITED (the **Company**) requesting entry of an order pursuant to sections 105(a) and 304(b) of the Bankruptcy Code granting permanent injunctive relief (the **Permanent Injunction Order**) giving full force and effect in the United States to the Scheme of Arrangement (the **Scheme**) between the Company and its Scheme Creditors (as defined in the Scheme).

The Scheme has been proposed pursuant to section 425 of the Companies Act 1985 of Great Britain. If the requisite statutory majorities of creditors (*i.e.* a majority in number representing 75% in value of those in each class present and voting in person or in proxy) approve the Scheme at a meeting scheduled for February 2, 2006, a hearing to sanction the Scheme will be held on February 23, 2006 before the High Court of Justice of England and Wales. If that Court sanctions the Scheme, the Foreign Representative will proceed with his request for the Permanent Injunction Order.

A summary of the proposed Permanent Injunction Order is set forth in Appendix A to the Explanatory Statement relating to the Scheme, which has been mailed to all known Scheme Creditors. Copies of the Scheme, Explanatory Statement, Petition, Summons, form of the Permanent Injunction Order and the Memorandum of Points and Authorities in Support of the Petition are available by written request to the Foreign Representative's US counsel:

Allen & Overy LLP
1221 Avenue of the Americas
New York, New York 10020
(212) 610-6399 (Facsimile)
theresa.dagostino@allenoverly.com (email)
Attention: Theresa D'Agostino

YOU ARE HEREBY SUMMONED and required to submit to the Clerk of the Bankruptcy Court a motion, answer, objection or other response to the Petition electronically in accordance with General Order M-182 by registered users of the Bankruptcy Court's electronic filing system, and by all other parties in interest, on a 3.5 inch disc, preferably in Portable Document Format (**PDF**), WordPerfect or any other Windows-based word processing format, with hard copy to the Chambers of the Honorable Allan L. Gropper, and served upon Allen & Overy LLP, 1221 Avenue of the Americas, New York, New York, 10020 (Attn: Ken Coleman and Stephen Doody), counsel to the Foreign Representative, so as to be received on or before December 30, 2005 at 5:00 p.m., New York time. If you fail to respond, the Permanent Injunction Order may be entered.

Dated: New York, New York
November 1, 2005

ALLEN & OVERY LLP
Attorneys for the Foreign Representative

By: /s/ Ken Coleman
Ken Coleman (KC 9750)
Stephen Doody (SD 6738)
Kelle Gagné (KG 9025)
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