

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

----- X
In re :
: :
Petition of Jan C. H. Endresen, as foreign : Chapter 15
representative of : :
: :
Oslo Reinsurance Company (UK) Limited : :
and Oslo Reinsurance Company ASA, : Case No. 07-12211 (RDD)
: Joint Administration Requested
: :
Debtors in Foreign Proceedings. :
----- X

**NOTICE OF FILING AND HEARING ON PETITIONS UNDER CHAPTER 15 OF THE
UNITED STATES BANKRUPTCY CODE**

PLEASE TAKE NOTICE that on July 19, 2007, Jan C.H. Endresen, (the “Petitioner”), as the duly appointed foreign representative of Oslo Reinsurance Company (UK) Limited (“Oslo Re UK”) and Oslo Reinsurance Company ASA (“Oslo Re ASA”) (collectively, the “Scheme Companies”) filed a Verified Petition Under Chapter 15 For Recognition Of Foreign Proceedings And Motion For Permanent Injunction (the “Petition and Motion”), pursuant to chapter 15 of title 11 of the United States Code (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that, among other things, the Petition and Motion seeks the entry of an order granting recognition in the United States a jointly administered adjustment of debt proceeding (the “English Proceedings”) pursuant to section 425 of the Companies Act 1985 and implementing the Schemes of Arrangement of the Scheme Companies sanctioned by the High Court of Justice of England and Wales (the “English Court”) on April 19, 2007 for Oslo Re UK and on June 13, 2007 for Oslo Re ASA, and providing for a permanent injunction and related relief. The Schemes include business written under the former names of the Scheme Companies and business which has been transferred into the Scheme Companies. Broadly, the business included in the Scheme was written by various companies within the Storebrand, Polaris and Norden groups (both UK and Norwegian). A full description of the business included in the Scheme and the names of the companies which wrote the business can be found in the Scheme and on the website at www.oslore.no.

PLEASE TAKE FURTHER NOTICE that the Bankruptcy Court has scheduled a hearing with respect to the Petition and Motion for 2:00 p.m. (New York time) on August 29, 2007, or as soon thereafter as counsel may be heard, before The Honorable Robert D. Drain in Courtroom 610 of the Bankruptcy Court located at The Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004, to consider the Petition and Motion, and any motion, answer, objection or other response thereto made in accordance with this Notice.

A copy of the Schemes of Arrangement and related notice regarding the submission of claims was previously sent to each person or entity of which the Scheme Companies were aware and which they believed was or might be a Scheme Creditor, and for which they had a last

known contact address. Copies of the (i) Notice, (ii) Official Form Chapter 15 Petition of each Scheme Company, (iii) Petition and Motion (without the exhibits thereto), (iv) the List submitted pursuant to Bankruptcy Rule 1007(a)(4); (v) the Statement of Foreign Representative required pursuant to 11 U.S.C. §1515; and (vi) the proposed order requested, are available to parties-in-interest on the Bankruptcy Court's website at <http://www.nysb.uscourts.gov> (a PACER login and password are required), on the Scheme Companies website at <http://www.oslore.no/> at the Oslo Re Scheme Page (in addition to the Schemes themselves) or upon written request to the Petitioner's United States counsel (including by facsimile or email) addressed to:

Sidley Austin LLP
787 Seventh Avenue
New York, New York 10019
(212) 839-5599 (facsimile)
Attention: Alex R. Rovira
arovira@sidley.com

PLEASE TAKE FURTHER NOTICE that any party-in-interest wishing to submit a response or objection to the Petition and Motion or the relief requested by the Petitioner must do so in accordance with the Bankruptcy Code and the Federal Rules of Bankruptcy Procedure, and electronically with the Court by registered users of the Court's electronic case filing system in accordance with General Order M-242, (a copy of which may be viewed on the Court's website at www.nysb.uscourts.gov) and by all other parties-in-interest, on a 3.5 inch disc, preferably in Portable Document Format (PDF), Word Perfect or any other Windows-based word processing format, which disk shall be sent to the Office of the Clerk of the Court, Room 614, One Bowling Green, New York, New York 10004-1408. A hard copy of such response or objection to be sent to the Chambers of the Honorable Robert D. Drain, United States Bankruptcy Judge, and served upon Sidley Austin LLP, 787 Seventh Avenue, New York, New York 10019 (Attention: Geoffrey T. Raicht and Alex R. Rovira), United States counsel to the Petitioner, so as to be received on or before 4:00 p.m. (Eastern Standard Time) on August 27, 2007.

PLEASE TAKE FURTHER NOTICE that if no response or objection is timely filed and served as provided above, the Court may grant the recognition and relief requested in the Petition and Motion without further notice.

PLEASE TAKE FURTHER NOTICE the hearing with respect to the relief requested in the Petition and Motion may be adjourned from time to time without further notice other than an announcement in open court of the adjourned date or dates at the hearing or any other further adjourned hearing.

Dated: July 20, 2007
New York, New York

Sidley Austin LLP
Attorneys for the Petitioner
787 Seventh Avenue
New York, New York 10019
(212) 839-5599 (facsimile)
Attn: Geoffrey T. Raicht
Alex R. Rovira