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To: Board of Directors  
**OSLO REINSURANCE COMPANY ASA  
LIMITED & OSLO REINSURANCE  
COMPANY (UK) LIMITED**

24 January 2007

Dear Sirs

**PROPOSED SOLVENT SCHEMES OF ARRANGEMENT (the "Schemes") FOR  
OSLO REINSURANCE COMPANY ASA LIMITED &  
OSLO REINSURANCE COMPANY (UK) LIMITED  
(Together referred to as the "Scheme Companies")**

We are being proposed as Scheme Advisers for the purpose of, and in accordance with the terms of, the Schemes which are being proposed between each of the Scheme Companies and their respective Scheme Creditors.

We are writing to confirm that we accept the appointment as Scheme Advisers for the Scheme Companies and consent to act in accordance with the terms of each of the Schemes if the Schemes are approved by the requisite statutory majorities of Scheme Creditors, sanctioned by the High Court of Justice in England and Wales and become effective.

Yours faithfully

John M Wardrop  
Partner, KPMG LLP (UK)

Mike S Walker  
Partner, KPMG LLP (UK)