

27 September 2006

Dear Sir or Madam

Proposed Solvent Schemes of Arrangement for Oslo Reinsurance Company (UK) Limited ("Oslo Re UK") and Oslo Reinsurance Company ASA ("Oslo Re ASA") (together the "Scheme Companies")

#### **PRACTICE STATEMENT LETTERS**

It has come to our attention that a very small number of potential Scheme Creditors did not receive the practice statement letter issued on 28 August 2006 (the "28 August 2006 PSL"). In order to give these creditors the same opportunity to contact us in relation to the Scheme, we will be sending practice statement letters to them and we have agreed to defer making the applications for permission to convene meetings of creditors which we will be making in respect of these schemes. It is envisaged that these applications will now take place no earlier than 13 November 2006 at the Royal Courts of Justice, Strand, London, WC2A 2LL, United Kingdom.

We will post details of the hearing dates, once these are fixed, on the website at [www.oslore.no](http://www.oslore.no) (the "Website") in due course. A copy of the 28 August 2006 PSL is available on the Website. A copy of the later practice statement letter to be despatched will also be posted on the Website, together with a copy of this letter.

#### **SCOPE OF SCHEMES**

**Scheme Creditors are encouraged to review details of the proposed scope of the Schemes on the Website.**

If you have any queries in relation to this letter, please contact the proposed Scheme Manager by one of the following methods:

By phone: Jan C H Endresen +47 22 31 59 86  
Bjorn Morten Skordal +47 22 31 28 91

By email: [scheme.enquiries@oslore.no](mailto:scheme.enquiries@oslore.no)

By fax: +47 22 31 29 74 / 22 31 29 00 / 22 31 59 43

By post: Oslo Reinsurance Company ASA  
P.O. Box 1753 Vik  
N-0122 Oslo  
Norway

Contact: Jan C H Endresen / Bjorn Morten Skordal

Yours faithfully



Jan C H Endresen  
Managing Director  
**Oslo Reinsurance Company ASA**  
Chairman of the Board of Directors  
**Oslo Reinsurance Company (UK) Limited**

---

#### **Oslo Reinsurance Company ASA**

<b>Postal address</b>	<b>Office address</b>	<b>Telephone</b>	<b>Telefax</b>	<b>Company Registration No.</b>
PO Box 1753 Vik N-0122 Oslo Norway	Ruseløkkn. 14 0251 Oslo Norway	+47 22 31 28 28	+47 22 31 59 43  <a href="http://www.oslore.no">www.oslore.no</a>	815 832 272