



22 November 2024

Dear Sir/Madam

Proposed Scheme of Arrangement for OIC Run-Off Limited (“OIC”) (formerly Ralli Brothers Insurance Company Limited and The Orion Insurance Company plc) and The London and Overseas Insurance Company Limited (“L&O”) (formerly Hull Underwriters’ Association Limited and The London and Overseas Insurance Company plc) (both subject to schemes of arrangement) (each a “Company” and together the “Companies”)

On 28 May 2024 the Companies (acting by their Scheme Administrators) issued a letter to you in accordance with the practice statement issued on 26 June 2020 by the Chancellor of the High Court of Justice of England and Wales (the “**Court**”), in relation to a proposed scheme of arrangement under Part 26 of the Companies Act 2006 (the “**Final Scheme**”) which would amend the terms of the Original Scheme as amended by the Amending Scheme (the “**28 May PSL**”).

Capitalised terms in this letter that are not otherwise defined have the meanings given to them in the 28 May PSL. The 28 May PSL, Original Scheme and Amending Scheme documents can be found on the Website at www.oicrun-offltd.com.

On 11 July 2024, the Companies provided an update to prospective Final Scheme Creditors, notifying them that the proposed Final Scheme Convening Hearing had been postponed and that a relisted hearing date would be notified in due course. The original date for the Final Scheme Convening Hearing was postponed to allow for terms to be agreed in relation to the early final dividend offer (which was previously disclosed in the 28 May PSL). Those matters have now been resolved such that the Companies can proceed with the Final Scheme Convening Hearing.

We can now confirm that the Convening Hearing has been relisted for 16 December 2024, at which hearing the Companies will seek orders for directions to convene the Final Scheme Meetings.

The Companies’ applications at the Convening Hearing will be heard by a High Court Judge in the High Court of Justice, Business and Property Courts of England and Wales (Insolvency and Companies List) at the Rolls Buildings Courts, 7 Rolls Buildings, Fetter Lane, London EC4A 1NL. The date of the Final Scheme Meetings will be confirmed in the Final Scheme Explanatory Statement which, provided the Court gives its permission at or following the Convening Hearing to convene the Final Scheme Meetings, will be circulated to Final Scheme Creditors shortly after the Convening Hearing.

Final Scheme Creditors are entitled to attend the Convening Hearing in person or through counsel and to make representations at the Convening Hearing, although they are not obliged to do so. Final Scheme Creditors wishing to attend the Convening Hearing in person or through counsel are invited to contact Hogan Lovells International LLP using the contact details below at least two business days in advance.

If the Final Scheme is approved at the Final Scheme Meetings, it will still be possible for Final Scheme Creditors to appear at the Sanction Hearing, which is anticipated to be held on or around 30 April 2025. Details of any Sanction Hearing will also be made available on the Website.



If you have any concerns on the proposed constitution of classes or any other Creditor Issue you should write, email or phone us, using the contact details below, as soon as possible. Any concerns which you communicate in writing to us will be drawn to the Court's attention.

The information set out in the 28 May PSL remains up to date and relevant to Final Scheme Creditors. Final Scheme Creditors should review the 28 May PSL, consider its contents carefully, and take legal and/or other professional advice if you consider it appropriate to do so or if you have any concerns in relation to the matters set out in the 28 May PSL or this letter.

Contact details and further information

By Post: Hampden Plc, 40 Gracechurch Street, London EC3V 0BT, United Kingdom

By e-mail: OICClosureHelpdesk@hampden.co.uk

By phone: +44 (0) 20 7863 6560

Further information regarding the Companies' business is available on the Website. Notice of the date and time of the Court Hearings together with copies of the Final Scheme documentation will also be made available on the Website. If you are unable to access the Website and would like details to be sent to you by alternative means, or if you have any other queries, please contact the Companies' helpline on +44 (0) 20 7863 6560.

Hogan Lovells International LLP, solicitors to the Companies, can be contacted via the following contact details: tom.astle@hoganlovells.com / alex.snell@hoganlovells.com.

Yours faithfully
For and on behalf of
OIC Run-Off Limited and
The London and Overseas Insurance Company Limited

A handwritten signature in dark ink, appearing to read 'Dan Schwarzmann'.

DY Schwarzmann
Joint Scheme Administrator

Dan Schwarzmann and Nigel Rackham were appointed as Joint Scheme Administrators of OIC Run-Off Limited and The London and Overseas Insurance Company Limited to manage their affairs, business and property as agents without personal liability. Both are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales. The Joint Scheme Administrators are Data Controllers of personal data as defined by the Data Protection Act 1998. PricewaterhouseCoopers LLP will act as Data Processor on their instructions. Personal data will be kept secure and processed only for matters relating to the scheme of arrangement.