

TO ALL KNOWN SCHEME CREDITORS, AGENTS AND BROKERS

**THIS IS AN IMPORTANT LETTER CONCERNING THE WFUM POOLS  
AND REQUIRES YOUR IMMEDIATE ATTENTION**

Company Name  
Address Line 1  
Address Line 2  
Address Line 3  
Address Line 4  
Address Line 5

Our Ref:  
Your Ref:

10 October 2007

**Chief Financial Officer**

Dear Sirs

**THE WFUM POOLS SCHEMES OF ARRANGEMENT:**

**SOVEREIGN MARINE & GENERAL INSURANCE COMPANY LIMITED,  
ALLIANZ INSURANCE PLC,  
ALLIANZ GLOBAL CORPORATE & SPECIALTY (FRANCE),  
ATLANTIC MUTUAL INSURANCE COMPANY,  
CONTINENTAL REINSURANCE CORPORATION INTERNATIONAL LIMITED,  
GREYFRIARS INSURANCE COMPANY LIMITED,  
HEDDINGTON INSURANCE (U.K.) LIMITED,  
MITSUI SUMITOMO INSURANCE COMPANY (EUROPE), LIMITED,  
OSLO REINSURANCE COMPANY (UK) LIMITED,  
SOVEREIGN INSURANCE (UK) LIMITED,  
THE OCEAN MARINE INSURANCE COMPANY LIMITED,  
THE SEA INSURANCE COMPANY LIMITED,  
TOKIO MARINE EUROPE INSURANCE LIMITED,  
WAUSAU INSURANCE COMPANY (U.K.) LIMITED**

(together the "**Scheme Companies**")

We write to inform you that the High Court of Justice of England and Wales has sanctioned the schemes of arrangement proposed to be made between the Scheme Companies listed above and their Scheme Creditors (the "**Scheme**"). Copies of the Orders sanctioning the Schemes were delivered to the Registrar of Companies in England and Wales for registration on 10 October 2007 and the Scheme became effective for each of the Scheme Companies on that date (the "**Effective Date**").

We are writing to you as we believe that you are, or may be, a Scheme Creditor of one or more of the Scheme Companies and that as such you may have a claim in the Schemes. Alternatively, you may have represented such Scheme Creditors, in which case we ask that you pass a copy of this letter on to any potential Scheme Creditors which you represent or have represented.

**Please note that all Scheme Creditors are now bound by the provisions of the Scheme.**

A full copy of the Scheme Document is available to download from the WFUM Pools Website at [www.wfumpools.com](http://www.wfumpools.com). Should you require a copy of the Scheme Document on CD-ROM or paper, please contact the Scheme Manager, PRO Insurance Solutions Limited ("**PRO**") at the address at the end of this letter.

## Return of Claim Form

Claim Forms may be submitted either via the WFUM Pools Website at [www.wfumpools.com](http://www.wfumpools.com), or by completing and returning a paper copy of the Claim Form, by post, fax or e-mail, to PRO. The Website and the documents that accompany the manual Claim Form contain important information and guidelines explaining the process for submission of your Claim Form.

For each Scheme Creditor of which it is aware, PRO will prepare a Claim Form containing: (1) details of each Insurance Contract of which PRO is aware and which may give rise to a Scheme Claim; (2) details of Unpaid Agreed Claims of which it is aware arising under such Insurance Contracts; and (3) any details of claims or Insurance Contracts entered on the Website by the Scheme Creditor for voting purposes or otherwise, provided such details were added at claim level. Scheme Creditors should contact PRO at [pro\\_wfumpools@pro-ltd.co.uk](mailto:pro_wfumpools@pro-ltd.co.uk) to request their Website username and password if they have not already done so, which will enable them to access the secure area of the Website containing their Claim Form as prepared by PRO. Alternatively, Scheme Creditors may request a paper, CD-ROM or e-mail copy of their Claim Form from PRO.

Scheme Creditors wishing to submit a Scheme Claim must submit their Claim Form via the Website or return their manual Claim Form to PRO by 11.59 pm (UK time) on 7 April 2008 (the "**Bar Date**").

If a Scheme Creditor does not submit its Claim Form via the Website or return a manual Claim Form, together with appropriate supporting documentation in accordance with the instructions accompanying the Claim Form, by 11.59 pm on the Bar Date, the information on the Website at that point in time concerning its claim values shall be deemed to have been submitted immediately before the Bar Date. In such circumstances the Scheme Creditor will lose its entitlement to assert any Scheme Claims additional to those present on the Website.

Scheme Creditors may send paper Claim Forms by post, facsimile transmission or by e-mail (in pdf or tif format), to be received by PRO by 11.59 pm (UK time) on the Bar Date. Forms sent by facsimile or email will be accepted only if they are legible.

Due to the complexity of the WFUM Pools it will be much easier for Scheme Creditors to enter details of their claims via the Website and Scheme Creditors are strongly encouraged to do so. Calculation of the time-value discount and the allocation of claims across Scheme Companies will be carried out automatically on Claim Forms completed on the Website. Claims can be added to the Website up to 11.59 pm (UK time) on the Bar Date; all values present on the Website at this time will be deemed submitted into the Scheme.

**Sphere Drake Insurance Limited ("Sphere Drake")** hopes to apply for sanction of its Scheme in the near future. If the Sphere Drake Scheme comes into force, notice of its Effective Date and Bar Date will be posted on the News page of the WFUM Pools Website. In the event that its Scheme becomes effective, Sphere Drake will accept any Claim Form submitted in relation to the Scheme Companies' Schemes (assuming it is submitted in accordance with their terms and contains details of Scheme Claims in respect of policies on which Sphere Drake participated) as having also been submitted in relation to the Sphere Drake Scheme. Therefore if Scheme Creditors enter amounts on their Claim Form in respect of policies on which Sphere Drake participated, they will not need to submit a separate Claim Form in the Sphere Drake Scheme, unless they wish to submit additional and/or amended claims in that Scheme.

## Further Information and Contact Details

Any Scheme Creditor which has any questions concerning this letter or the action it is required to take, or which requires assistance in completing its Claim Form, should contact PRO. Further information may be obtained from the Website at [www.wfumpools.com](http://www.wfumpools.com) or upon request from PRO.

The contact details for PRO are as follows:

WFUM Pools  
c/o PRO Insurance Solutions Limited  
Bruton Court, Bruton Way,  
Gloucester, GL1 1DA,  
United Kingdom.

E-mail: [pro\\_wfumpools@pro-ltd.co.uk](mailto:pro_wfumpools@pro-ltd.co.uk) (marked for the attention of Toby Wooldridge)  
Fax: +44 (0) 1452 523437 (marked for the attention of Toby Wooldridge)  
Telephone: +44 (0) 1452 523426

Yours faithfully

For and on behalf of the Scheme Companies

PRO Insurance Solutions Ltd

PRO Insurance Solutions Limited

**THE WFUM POOLS SCHEME OF ARRANGEMENT**

**IN THE HIGH COURT OF JUSTICE  
CHANCERY DIVISION  
COMPANIES COURT**

**IN THE MATTERS OF**

**SOVEREIGN MARINE & GENERAL INSURANCE COMPANY LIMITED  
ALLIANZ INSURANCE PLC  
ALLIANZ GLOBAL CORPORATE & SPECIALTY (FRANCE)  
ATLANTIC MUTUAL INSURANCE COMPANY  
CONTINENTAL REINSURANCE CORPORATION INTERNATIONAL LIMITED  
GREYFRIARS INSURANCE COMPANY LIMITED  
HEDDINGTON INSURANCE (U.K.) LIMITED  
MITSUI SUMITOMO INSURANCE COMPANY (EUROPE), LIMITED  
OSLO REINSURANCE COMPANY (UK) LIMITED  
SOVEREIGN INSURANCE (UK) LIMITED  
THE OCEAN MARINE INSURANCE COMPANY LIMITED  
THE SEA INSURANCE COMPANY LIMITED  
TOKIO MARINE EUROPE INSURANCE LIMITED  
WAUSAU INSURANCE COMPANY (U.K.) LIMITED**

**( together the "SCHEME COMPANIES")**

**AND**

**IN THE MATTER OF THE COMPANIES ACT 1985**

Notice is hereby given that by an Order dated 17 September 2007 the High Court of Justice of England and Wales has sanctioned the schemes of arrangement proposed to be made between the Scheme Companies and their Scheme Creditors (the "**Scheme**"). Copies of the Order were delivered to the Registrar of Companies in England and Wales for registration on 10 October 2007, and the Scheme became effective for each of the Scheme Companies on that date (the "**Effective Date**").

**Please note that all Scheme Creditors are now bound by the provisions of the Scheme.**

A full copy of the Scheme Document is available to download from the WFUM Pools Website at [www.wfumools.com](http://www.wfumools.com) but should you require a copy of the Scheme Document on CD-ROM or paper, please contact the Scheme Manager, PRO Insurance Solutions Limited ("**PRO**").

**Return of Claim Form**

Claim Forms may be submitted either via the WFUM Pools Website at [www.wfumools.com](http://www.wfumools.com), or by completing and returning a paper copy of the Claim Form, via post, fax or e-mail, to PRO. The Website and the documents that accompany the manual Claim Form contain important information and guidelines explaining the process for submission of your Claim Form.

For each Scheme Creditor of which it is aware, PRO will prepare a Claim Form containing: (1) details of each Insurance Contract of which PRO is aware and which may give rise to a Scheme Claim; (2) details of Unpaid Agreed Claims of which PRO is aware arising under such Insurance Contracts; and (3) any details of claims or Insurance Contracts entered on the Website by the Scheme Creditor for voting purposes or otherwise, provided such details were added at claim level. Scheme Creditors should contact PRO at [pro\\_wfumools@pro-ltd.co.uk](mailto:pro_wfumools@pro-ltd.co.uk) to request their Website username and password if they have not already done so, which will enable them to access the secure area of the Website containing their Claim Form as prepared by PRO. Alternatively, Scheme Creditors may request a paper, CD-ROM or e-mail copy of their Claim Form from PRO.

## WFUM POOLS ADVERT

Scheme Creditors wishing to submit a Scheme Claim must submit their Claim Form via the Website or return their manual Claim Form to PRO by 11.59 pm (UK time) on 7 April 2008 (the "**Bar Date**").

If a Scheme Creditor does not submit its Claim Form via the Website or return a manual Claim Form, together with appropriate supporting documentation in accordance with the instructions accompanying the Claim Form, by 11.59 pm (UK time) on the Bar Date, the information on the Website at that point in time concerning its claim values shall be deemed to have been submitted immediately before the Bar Date. In such circumstances the Scheme Creditor will lose its entitlement to assert any Scheme Claims additional to those present on the Website.

**Sphere Drake Insurance Limited ("Sphere Drake")** hopes to apply for sanction of its Scheme in the near future. If the Sphere Drake Scheme comes into force, notice of its Effective Date and Bar Date will be posted on the News page of the WFUM Pools Website.

Any Scheme Creditor which has any questions concerning this advertisement or the action it is required to take, or which requires assistance in completing its Claim Form, should contact PRO. Further information may be obtained from the Website at [www.wfum-pools.com](http://www.wfum-pools.com) or upon request from PRO; the contact details are as follows:

WFUM Pools  
c/o PRO Insurance Solutions Limited  
Bruton Court, Bruton Way,  
Gloucester, GL1 1DA,  
United Kingdom.

By E-mail: [pro\\_wfum-pools@pro-ltd.co.uk](mailto:pro_wfum-pools@pro-ltd.co.uk) (marked for the attention of Toby Wooldridge)  
By Fax: +44 (0)1452 523 437 (marked for the attention of Toby Wooldridge)  
By Phone: +44 (0)1452 523 426

**This is an important announcement concerning the WFUM Pools. For further information in this regard, please e-mail [pro\\_wfum-pools@pro-ltd.co.uk](mailto:pro_wfum-pools@pro-ltd.co.uk).**

DATED THIS 10 October 2007