

KPMG LLP
Restructuring
8 Salisbury Square
London EC4Y 8BB
United Kingdom

Tel +44 (0) 20 7694 1856
Fax +44 (0) 20 7694 3126
DX 38050 Blackfriars
james.bolton@kpmg.co.uk

[Creditor name]
[Address]

Our ref [reg ref]

[date]

Dear [name]

Sovereign Marine & General Insurance Company Limited (“Sovereign”)

On 13 December 2011 Mike Walker and I, as Scheme Administrators, were pleased to announce a final increase in Sovereign’s Scheme Payment Percentage to 97%. In accordance with the terms of the Scheme a payment is now being distributed in relation to the Net Ascertained Claim of [creditor company].

A payment of \$[*] is enclosed, representing 97% of your Net Ascertained Claim of \$[*] less the previously paid dividend of \$[*].

Should you wish to raise any queries on this matter please write to me at the above address or email my colleague James Bolton at james.bolton@kpmg.co.uk.

Yours sincerely

For Sovereign Marine & General Insurance Company Limited

John Wardrop
Joint Scheme Administrator