

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

The Honourable Mr Justice Rimer

Wednesday the 13th day of June 2007

IN THE MATTER OF

OSLO REINSURANCE COMPANY ASA

AND

IN THE MATTER OF THE COMPANIES ACT 1985



~~DRAFT MINUTE OF ORDER~~

UPON THE PETITION of Oslo Reinsurance Company ASA ("**Oslo Re ASA**") whose registered office is situated at Ruseløkkveien, 14, 0114 Oslo, Norway, presented to the Court on 4 April 2007 ("**the Petition**")

AND UPON HEARING Leading Counsel for Oslo Re ASA

AND UPON READING the Petition and the documents recorded on the Court file as having been read

IT IS ORDERED THAT:

1. the Scheme of Arrangement, the terms of which are set out in the Schedule to the Petition and in the Schedule to this Order, be sanctioned by this Court so as to be binding upon Oslo Re ASA and its Scheme Creditors as defined in the Scheme of Arrangement;
2. Oslo Re ASA do forthwith deliver an office copy of this Order to the Registrar of Companies; and
3. Oslo Re ASA do have permission to apply for such further directions as may be considered necessary.