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TO ALL KNOWN CREDITORS

10 April 2017

Dear Sirs

The Mediterranean Insurance & Reinsurance Company Limited - In Administration ("the Company" or "MedRe")

Joint Administrators' Third Progress Report

Please be advised that a formal notice and detailed report covering progress in the Administration during the period 17 September 2016 to 16 March 2017 is now available on the MedRe Administration website, found here:

http://rollingsbutt.com/case-documents/mipublic/

A hard copy of the report will be provided upon request by emailing: medre@rollingsbutt.com

If you have any queries in relation to the contents of this letter or the Progress Report, please contact Harry Collins of this office on 020 002 7960.

Yours faithfully

Steve Butt

Joint Administrator

For The Mediterranean Insurance & Reinsurance Company Limited

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Michael David Rollings and Steven Edward Butt were appointed as Joint Administrators of The Mediterranean Insurance & Reinsurance Company Limited by order of the High Court on 4 December 2015.

The affairs, business and property of the Company are being managed by the Joint Administrators who act as agents of the Company and without personal liability.

The Mediterranean Insurance & Reinsurance Company Limited is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority, reference number 202239. The Company Number is 01395873 and the registered office is 6 Snow Hill, London, EC1A 2AY.

Michael David Rollings and Steven Edward Butt are licenced to act in the UK as insolvency practitioners by the Insolvency Practitioners Association.

Where acting as administrators, liquidators or receivers, our insolvency practitioners act as agents of the relevant company and without personal liability.