

TO ALL KNOWN CREDITORS

5 December 2017

Dear Sirs

The Mediterranean Insurance & Reinsurance Company Limited - In Administration

I write to advise you that the period of the Administration was extended for a period of 24 months by order of the County Court at Central London, Business and Property Work, until 5:00pm on 3 December 2019, pursuant to paragraph 76(2)(a) of Schedule B1 to the Insolvency Act 1986.

The extension of the Administration was sought as it has not been possible to carry out all of the necessary work to enable funds to be distributed to creditors and to conclude all other relevant matters in the Administration before 3 December 2017. Specifically, the following matters remain outstanding:

- The collection of debts and other amounts claimed by the Company including, but not limited to, reconciliation of accounts with foreign insurance and reinsurance companies to identify, settle and achieve payment of sums due;
- Seeking directions from Court in regard to an appropriate distribution mechanism to return funds to creditors; and
- Distributing available funds to creditors.

It is anticipated that these matters will be resolved within the 24 month extension period.

Further information and communications regarding the Administration, including the Joint Administrators' latest progress report, are available on the dedicated Administration webpage here: <http://rollingsbutt.com/case-documents/mipublic/>

Yours faithfully

For The Mediterranean Insurance & Reinsurance Company Limited


Steve Butt
Joint Administrator

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.