

NOTICE OF DECISION(S) BEING SOUGHT BY CORRESPONDENCE (A DECISION PROCEDURE)

Pursuant to S246ZE of the Insolvency Act 1986 and Rule 15.8 of Part 15 of the Insolvency (England and Wales) Rules 2016 (**the Rules**).

**BRITISH STEEL HOLDINGS LIMITED (“the Company”) - In Creditors’ Voluntary Liquidation
Registered Number - 10185111**

THE PROPOSED DECISIONS

The following decisions are proposed by the Liquidators (**the Convener**) as decisions to be made by the Company’s creditors by correspondence:

1. That the basis of the Liquidators' remuneration be fixed as time costs, as detailed in the fees estimate/information provided to creditors with this Notice.
2. Whether a liquidation committee should be established if sufficient creditors are willing to be members of a committee and if so, who the creditors' wish to nominate for membership of the committee.

ENSURING YOUR VOTES ON THE PROPOSED DECISIONS ARE COUNTED

In order for votes on the Proposed Decisions to be counted, a creditor must have delivered the **Voting Form** accompanying this Notice, together with a proof of debt in respect of their claim to the Convener (unless already submitted), whose contact details are below, on or before 12 August 2019 (**the Decision Date**), failing which their votes will be disregarded.

Appeal of Convener’s decision

Pursuant to Rule 15.35 of the Rules, any creditor may apply to the court to appeal a decision of the Convener. However, an appeal must be made within 21 days of the Decision Date.

Creditors’ committee - nominations

Although creditors did not make the decision to establish a liquidation committee on my appointment, I am required under insolvency legislation to invite creditors to decide whether one should be established each time I seek a decision from them.

A decision on this matter is therefore included on the Voting Form. Any nominations for membership of the committee must be received by the Convener on or before the Decision Date and will only be accepted if the Convener is satisfied as to the nominee’s eligibility to be a member of such committee under Rule 17.4 of the Rules. Please note that nominations for membership can also be made on the Voting Form accompanying this notice.

Creditors with a small debt

Any creditor whose debt is treated as a small debt (less than £1,000 inclusive of VAT) must still deliver a proof of debt in respect of their claim with their Voting Form if they wish to vote on the Proposed Decisions.

Request for a physical meeting

Insolvency legislation also provides that creditors who meet certain thresholds, namely 10% in value of creditors, 10% in number of creditors or 10 creditors, may require a physical meeting to be held to

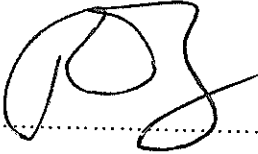
consider the Proposed Decisions. Such a request must be made in writing to the Convener by no later than 5 business days after the date of delivery of this notice and should be accompanied by a proof of debt (unless already submitted).

Contact details

Documents required to be delivered to the Convener pursuant to this notice can be sent by post to the Liquidator at Rollings Butt LLP, 6 Snow Hill, London, EC1A 2AY, United Kingdom or alternatively by email to mail@rollingsbutt.com. Any person who requires further information may contact John Pierce by telephone on 020 7002 7960 or alternatively by e-mail at john.pierce@rollingsbutt.com.

Dated: 24 July 2019

Signed:

A handwritten signature in black ink, appearing to be 'JP', written over a dotted line.