IN THE SUPREME COURT OF GIBRALTAR

CHANCERY JURISDICTION

Comp. No 25 of 2012

IN THE MATTER of Lemma Europe Insurance Company Limited (In Liquidation)

-and-

IN THE MATTER of the Financial Services (Insurance Companies) Act

-and-

IN THE MATTER of the Companies Act

NOTICE OF DISCLAIMER

I, Frederick David John White, in my capacity as the Liquidator of Lemma Europe Insurance Company Limited ("the Company") do, pursuant to the permission of the Supreme Court of Gibraltar granted on 24th January 2013, hereby DISCLAIM:

- 1) all and any contracts under which the Company is an insurer
- 2) all and any contracts under which the Company is a reinsurer

Dated this 24th day of January 2013

Signed

Frederick David John White as Liquidator of Lemma Europe Insurance Company

Limited

Freddie G