

To All Known Creditors

4 December 2008

Ref: ML7E/VH/DRT/PJB/LO3466/43

Kaupthing Singer & Friedlander
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Dear Sirs

**Kaupthing Singer & Friedlander Limited
(In Administration) (the "Company")**

Following the meeting of creditors of the above Company held on 1 December 2008, I have pleasure in enclosing Form 2.23B, which summarises the outcome of the meeting. The Administrators will now proceed to implement the proposals and will report to you on our progress every six months from the date of our appointment. The first report is likely to be with creditors week commencing 13 April 2009.

As regards the formation of a Creditors' Committee, I can confirm that the Members who were voted onto the Committee, are as follows:

1. Cats Protection of National Cats Centre, Chelwood Gate, Haywards Heath, RH17 7TT represented by Nick Keitley of Blake Laphorn, New Kings Court, Tollgate, Chandler's Ford, Eastleigh, SO53 3LG.
2. Financial Services Compensation Scheme Limited of 7th Floor, Lloyds Chambers, 1 Portsoken Street, London, E1 8BN, represented by James Darbyshire of the same.
3. Peterborough City Council of Town Hall, Bridge Street, Peterborough, PE1 1HG, represented by John Harrison of the same.
4. Transport for London of Windsor House, 42-50 Victoria Street, London, SW1H 0LT, represented by Jeremy Howland of the same.
5. The Trustees of the Singer & Friedlander Pension Scheme c/o One Hanover Street, London, W1S 1AX, represented by Bruce McNess of the same.

