

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re:	: Chapter 11
WINDSOR PETROLEUM TRANSPORT CORPORATION, <i>et al.</i> , ¹	: Case No. 14-11708 (PJW)
Debtors.	: Jointly Administered
	: Voting Deadline: November 13, 2014 at 4:00 p.m. (ET)
	: Confirmation Obj. Deadline: November 13, 2014 at 4:00 p.m. (ET)
	: Confirmation Hearing Date: November 20, 2014 at 3:00 p.m. (ET)
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NOTICE OF (I) APPROVAL OF DISCLOSURE STATEMENT, (II) DEADLINE FOR VOTING ON PLAN, (III) HEARING TO CONSIDER CONFIRMATION OF PLAN, AND (IV) DEADLINE FOR FILING OBJECTIONS TO CONFIRMATION OF PLAN

PLEASE TAKE NOTICE OF THE FOLLOWING:

APPROVAL OF DISCLOSURE STATEMENT

1. By order dated October 8, 2014 [D.I. 128] (the “**Disclosure Statement Order**”), the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) approved the *Disclosure Statement for the Amended Plan of Reorganization of the Debtors Pursuant to Chapter 11 of the Bankruptcy Code* (as the same may be amended, modified, and/or supplemented, the “**Disclosure Statement**”) [D.I. 126] as containing adequate information within the meaning of section 1125 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”). Copies of the Disclosure Statement Order and accompanying Disclosure Statement are available at the Claims and Voting Agent’s case-designated website at <http://cases.primeclerk.com/windsor>, or can be downloaded from pacer.gov.

CONFIRMATION HEARING

2. On November 20, 2014 at 3:00 p.m. (prevailing Eastern Time), or as soon thereafter as counsel may be heard, a hearing (the “**Confirmation Hearing**”) will be held before the Honorable Peter J. Walsh, United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 6th Floor, Courtroom #2, Wilmington, Delaware 19801, to consider confirmation of the *Amended Plan of Reorganization of the Debtors Pursuant to Chapter 11 of the Bankruptcy Code* (as the same may be amended, modified, and/or supplemented, the “**Plan**”) [D.I. 125]. The Confirmation Hearing may be adjourned from time to time without further notice to creditors or other parties in interest other than by an

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, where applicable, are: Windsor Petroleum Transport Corporation (1381) (“**Windsor Petroleum**”), Windsor Holdings Limited, Buckingham Petro Limited, Buckingham Shipping Plc, Caernarfon Petro Limited, Caernarfon Shipping Plc, Sandringham Petro Limited, Sandringham Shipping Plc, Holyrood Petro Limited, and Holyrood Shipping Plc. The mailing address for Windsor Petroleum is c/o Frontline Ltd., PO Box HM 1593, Par-la-Ville Place, 14 Par-la-Ville Road, Hamilton HM 08, Bermuda. The mailing address for each of the other Debtors is Fort Anne, Douglas, Isle of Man, IM1 5PD, British Isles.

announcement of such an adjournment in open court at the Confirmation Hearing. The Plan may be modified in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the terms of the Plan, and other applicable law, without further notice, prior to, or as a result of, the Confirmation Hearing.

ENTITLEMENT TO VOTE ON PLAN

3. In accordance with the terms of the Plan and the Bankruptcy Code, holders of Claims or Equity Interests² that are unimpaired by the Plan are deemed to have accepted the Plan and therefore are not entitled to vote on the Plan. Holders of Claims against the Debtors that are impaired by the Plan and that will receive a distribution on account of such Claims are entitled to vote on the Plan. Holders of Equity Interests that will not receive a distribution under the Plan (i.e. Holders of Equity Interests in Windsor Holdings, Limited) are deemed to have rejected the Plan and therefore are not entitled to vote. All interested parties, including those ineligible to vote on the Plan, are permitted to object to confirmation of the Plan.

4. October 8, 2014 has been established by the Bankruptcy Court as the record date (the “**Voting Record Date**”) for determining which creditors are entitled to receive solicitation or notice materials in connection with the Plan.

DEADLINE FOR VOTING ON THE PLAN

5. By the Disclosure Statement Order, the Bankruptcy Court established November 13, 2014 at 4:00 p.m. (prevailing Eastern Time) (the “**Voting Deadline**”) as the deadline by which Ballots accepting or rejecting the Plan must be received. To be counted, your original Ballot must actually be received on or before the Voting Deadline by Prime Clerk LLC (the “**Claims and Voting Agent**”). Ballots may be sent to Windsor Petroleum Ballot Processing, c/o Prime Clerk LLC, 830 3rd Avenue, 9th Floor, New York, New York 10022. Any Ballot transmitted to the Claims and Voting Agent by facsimile or other electronic means shall not be counted.

INJUNCTIONS, RELEASES, AND EXCULPATION

6. The Plan contains certain injunction, release, and exculpation provisions as set forth below.

a. Releases by the Debtors

On the Effective Date, and notwithstanding any other provisions of the Plan, the Debtors and the Reorganized Debtors, on behalf of themselves and their Estates, shall be deemed to unconditionally release the Released Parties from any and all claims, obligations, suits, judgments, damages, rights, Causes of Action and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, assertable on behalf of or derivative from the Debtors, based in whole or in part upon actions taken solely in their respective capacities described herein or any omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date in any way relating to the Debtors, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the Disclosure Statement, the Restructuring Support Agreement, the

² All capitalized terms used in this Notice but not otherwise defined herein shall have the meanings given to such terms in the Disclosure Statement Order or the Plan, as applicable.

documents included in the Plan Supplement, or the Plan or related agreements, instruments, or other documents, provided, however, that (a) no individual shall be released from any act or omission that constitutes gross negligence or wilful misconduct as determined by a Final Order, (b) other than with respect to the Secured Noteholder Claims, the Reorganized Debtors shall not relinquish or waive the right to assert any of the foregoing as a legal or equitable defense or right of set-off or recoupment against any Claims, and (c) the foregoing release applies to the Released Parties solely in their respective capacities described herein.

b. Releases by Holders of Claims

On the Effective Date, and notwithstanding any other provisions of the Plan, (i) each Releasing Party will be deemed to have forever released and covenanted with the Released Parties not to sue or otherwise seek recovery from any Released Party on account of any Claim, including any Claim or Cause of Action based upon tort, breach of contract, violations of federal or state securities laws or otherwise, based upon any act, occurrence, or failure to act from the beginning of time through the Effective Date in any way related to the Debtors or their businesses and affairs and (ii) each Releasing Party will be deemed to have forever released and covenanted with the Released Parties not to assert against any Released Party any Claim, obligation, right, Cause of Action or liability that any holder of a Claim may be entitled to assert, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, or occurrence from the beginning of time through the Effective Date in any way relating to the Debtors, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Equity Interest that is treated under the Plan, the Chapter 11 Cases, the documents included in the Plan Supplement, the Restructuring Support Agreement, the Plan, or the Disclosure Statement or related agreements, instruments or other documents, provided, however, the foregoing release will not (i) apply to obligations arising under the Plan, (ii) be construed to prohibit a party in interest from seeking to enforce the terms of the Plan, and (iii) apply to any act or omission that constitutes gross negligence or wilful misconduct as determined by a Final Order. The foregoing releases apply to the Released Parties solely in their respective capacities described herein.

c. Exculpation and Injunction

The Debtors and their officers, directors, and retained professionals shall have no liability whatsoever to any holder or purported holder of an Administrative Expense Claim, Claim, or Equity Interest for any act or omission that occurred between the Petition Date and the Effective Date in connection with the Chapter 11 Cases, including the preparation, negotiation, and filing of the Plan, the Disclosure Statement, the negotiation of the documents included in the Plan Supplement, the pursuit of approval of the Disclosure Statement or the solicitation of votes for confirmation of the Plan, the Chapter 11 Cases, the consummation of the Plan, the administration of the Plan or the property to be distributed under the Plan, or any transaction contemplated by the Plan or Disclosure Statement or in furtherance thereof except for any act or omission that constitutes willful misconduct or gross negligence as determined by a Final Order. This exculpation shall be in addition to, and not in limitation of, all other releases, indemnities, exculpations and any other applicable law or rules protecting such Released Parties from liability. Pursuant to section 105 of the Bankruptcy Code, no holder or purported holder of an Administrative Expense Claim, Claim or Equity Interest shall be permitted to

commence or continue any Cause of Action, employment of process, or any act to collect, offset, or recover any Claim against a Released Party that accrued on or before the Effective Date.

Parties are encouraged to review the Plan and Disclosure Statement for additional information.

DEADLINE FOR OBJECTIONS TO CONFIRMATION OF THE PLAN

Any objection, comment, or response to confirmation of the Plan (including any supporting memoranda) must be filed with the Clerk of the Bankruptcy Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, together with proof of service, on or before **November 13, 2014 at 4:00 p.m. (prevailing Eastern Time)** (the “**Confirmation Objection Deadline**”) and must (i) be in writing, (ii) state the name and address of the objecting party, (iii) state the amount and nature of the Claim or Equity Interest of such party, (iv) state with particularity the basis and nature of any objection to the Plan, and (v) be served on so as to be received by the following parties on or before the Confirmation Objection Deadline: (a) the Debtors, Windsor Petroleum Transport Corporation, c/o AMA Capital Partners LLC, 405 Lexington Avenue, 67th Floor, New York, NY 10174, Attention: Paul Leand; (b) counsel to the Debtors, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801, Attention: Sean T. Greecher, Esq. and Robert F. Poppiti, Esq., fax: (302) 576-3318, e-mail: sgreecher@ycst.com and rpoppiti@ycst.com; (c) counsel to the Supporting Noteholders, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attn: Andrew N. Rosenberg, Elizabeth R. McColm and Oksana Lashko, fax: (212) 492-0244, e-mail: arosenberg@paulweiss.com, emccolm@paulweiss.com and olashko@paulweiss.com; (d) the Office of the United States Trustee for the District of Delaware, 844 King St., Suite 2207, Wilmington, Delaware 19801, Attention: Benjamin Hackman, Esq., fax: (302) 573-6497, e-mail: Benjamin.a.hackman@usdoj.gov; and (e) counsel to any Committees appointed in the Debtors’ Chapter 11 Cases.

DEADLINE TO ASSERT SETOFF RIGHTS

Unless otherwise ordered by a Final Order, any holder of a Claim, other than a holder of a Governmental Claim, must assert any setoff rights against a Claim by a Debtor against such Entity by filing an appropriate motion seeking authority to setoff on or before the Confirmation Date or will be deemed to have waived and be forever barred from asserting any right to setoff against a Claim by a Debtor or the Reorganized Debtors, notwithstanding any statement to the contrary in a Proof of Claim or any other pleading or document Filed with the Court or delivered to the Debtors.

COPIES OF PLAN AND DISCLOSURE STATEMENT

Copies of the Plan and the Disclosure Statement may be obtained by contacting the Debtors' Claims and Voting Agent either by mail at Windsor Petroleum Ballot Processing, c/o Prime Clerk LLC, 830 3rd Avenue, 9th Floor, New York, New York 10022, or by phone at (844) 276-3027, or by email at windsorballots@primeclerk.com. In addition, copies of the Plan and the Disclosure Statement can be accessed (i) via the Claims and Voting Agent's case-designated website at <http://cases.primeclerk.com/windsor>, (ii) during regular business hours at the office of the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, or (iii) at the Court's website at <http://www.deb.uscourts.gov>.

Dated: October 14, 2014
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR,
LLP

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