

LEGAL NOTICE

**IN THE MATTER OF THE
COMPANIES ACT 1981
(the “Act”)**

and

**IN THE MATTER OF
PRIMUS GUARANTY, LTD.
(the “Company”)**

NOTICE OF REDUCTION OF SHARE PREMIUM

NOTICE IS HEREBY GIVEN pursuant to Section 46(2)(a) of the Act that the Company proposes to reduce its share premium account from US\$174,526,089.32 to nil with effect from the 31st day of August, 2013.

Dated this the 6th day of August, 2013 at Hamilton, Bermuda

Conyers Dill & Pearman Limited
Attorneys for the Company