

Company number: 00453810

LEE STEEL STRIP LIMITED
("Company")

**STATEMENT OF COMPLIANCE RE REDUCTION OF CAPITAL SUPPORTED BY
SOLVENCY STATEMENT**
(pursuant to section 644(5) of the Companies Act 2006)

The Company has taken steps to effect the following capital reduction ("Capital Reduction") supported by a solvency statement made by the sole director of the Company on

11 October 2017 pursuant to section 642 of the Companies Act 2006 ("Solvency Statement"):

The reduction in the Company's issued share capital from £11,216,000 (divided into 11,216,000 ordinary shares of £1 each) to £1 (comprising 11,216,000 ordinary shares of £0.00000008915) by the cancelling of £0.99999991085 of the amount of share capital paid up on each of the 11,216,000 ordinary shares of £1 each held by Outokumpu Stainless Holdings Limited and reduction of the nominal value of each of such shares from £1 to £0.00000008915.

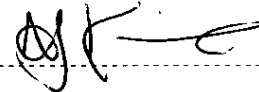
I, being the sole director of the Company, confirm that:

1. the Solvency Statement was made not more than 15 days before the date on which the special resolution approving the Capital Reduction was passed; and
2. a copy of the Solvency Statement was provided to every eligible member in accordance with section 642(2) of the Companies Act 2006.

Signed on 11 October 2017 by the sole director of the Company:

ALISON JANE KINNA:

) Signature



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