

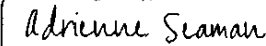
**STATEMENT BY THE DIRECTORS OF THE COMPANY
made for the purposes of section 644(5) of the Companies Act 2006
("CA 2006")**

Company name : Intercapital Limited (the "**Company**")

Company number : 01423001


We, being the directors of the Company make the following statements:

1. The Company proposes to reduce its capital using the solvency statement procedure under section 642 of the CA 2006.
2. We made a solvency statement under section 643 of the CA 2006 (the "**Solvency Statement**") on 6 July 2020 and special resolutions approving the reduction of capital (the "**Resolutions**") were passed on 6 July 2020.
3. For the purposes of section 644(5) of the CA 2006, we confirm that the Solvency Statement was:
 - 3.1 made not more than 15 days before the date on which the Resolutions were passed; and
 - 3.2 provided to the member of the Company in accordance with section 642(2) of the CA 2006.

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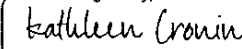
ADRIENNE HILARY SEAMAN

Date: 6 July 2020

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WILLIAM FREDERICK KNOTTENBELT

Date: 6 July 2020

DocuSigned by:

Signed: 7E043A993A4349A.....

KATHLEEN MARIE CRONIN

Date: 6 July 2020

DocuSigned by:

Signed: BAB078913658482.....

RICHARD JOSEPH BODNUM

Date: 6 July 2020

