

Directors' Statement

No 1591479

DOUGLAS STUART LIMITED (the "Company")

We, being all the directors of the Company, hereby confirm for the purposes of section 644(5) of the Companies Act 2006 (the "**Act**") that

- (a) the solvency statement made by the directors of the Company on 12 March 2013, a copy of which is attached (the "**Solvency Statement**"), was made not more than 15 days prior to the date of the passing of the special resolution by the sole member of the Company in respect of the reduction of share capital of the Company under section 641 of the Act, and
- (b) the Solvency Statement was provided to the sole member of the Company in accordance with section 642(2) of the Act

Signed by



Gala Coral Nominees Limited (Director)



Harry Willits (Director)

Date 12 March 2013

