CBS OUTDOOR LIMITED (the "Company")

SOLVENCY STATEMENT

Solvency Statement under section 643 of the Companies Act 2006 made for the purposes of section 642 of that Act on 24 June 2012

We, the directors named below (being all the directors of the Company at the date of this statement), having taken account of all of the Company's liabilities (including contingent and prospective liabilities), have formed the opinion that

- as regards the Company's situation at the date of this statement, there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts; and
- the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement

Signed by

Antonio Alonso Salterain

Anthony John Booker

Richard Cotterrell

Philip David Brown

Date 27 Inc 202

