

CALDER & CO
CHARTERED ACCOUNTANTS

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Our Ref M243D/MEA

23 October 2013

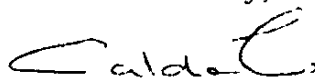
Dear Sirs,

MONITOR COMPANY EUROPE
MONITOR COMPANY UK LIMITED
RESIGNATION OF CALDER & CO AS AUDITORS

In accordance with section 516, Companies Act 2006 we resign as auditors of both Monitor Company Europe, registered no 07686544, and Monitor Company UK Limited, registered no. 04146744.

In accordance with section 519, Companies Act 2006, we confirm that there are no circumstances connected with our ceasing to hold office, as auditors of the above named company, which we consider should be brought to the attention of the shareholders or creditors of the company

Yours faithfully,


CALDER & CO

The Directors
Monitor Company Europe
Hill House
1 Little New Street
London
England
EC4A 3TR

SATURDAY



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