

GROSVENOR CONTINENTAL EUROPE HOLDINGS LIMITED

Company Number: 4233654 (the "Company")

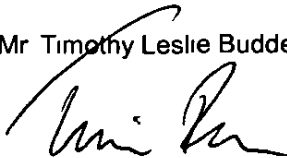
STATEMENT OF THE DIRECTORS OF THE COMPANY

made on 19 June 2014

- 1 This is a statement of the directors of the Company for the purposes of section 644(5) of the Companies Act 2006 and has been signed by each of the directors of the Company
- 2 The directors of the Company confirm that the solvency statement dated 19 June 2014 and made for the purposes of section 642 of the Companies Act 2006 in the form as prescribed by the Companies (Reduction of Share Capital) Order 2008 was
 - (A) made not more than 15 days before 19 June 2014 being the date on which the written resolution authorising the reduction of the share capital of the Company be reduced by the cancellation of £0 40 from each issued Ordinary Shares of £1 each, and
 - (B) provided to its members in accordance with section 642(2) of the Companies Act 2006

Signed

Mr Timothy Leslie Budden, Director



Mr Christopher James Jukes, Director

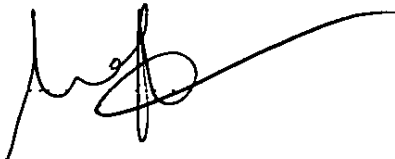


Page 2 of a statement of directors of the board of directors of Grosvenor Continental Europe Holdings Limited dated 19 June 2014

Mr Stephen Jeremy Moore, Director



Mr Mark Robin Preston, Director



Mr Nicholas Richard Scarles, Director

