

CAPITAL LAW

PENN PHARMACEUTICALS HOLDINGS LIMITED (THE "COMPANY")

COMPANY NUMBER: 04294120

Solvency Statement under Section 643 of the Companies Act 2006 ("CA 2006")

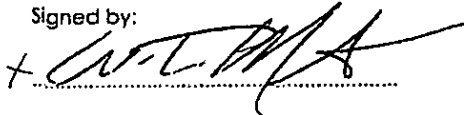
MADE ON 17th MARCH 2017

We, the directors named below (being all of the directors of the Company as at the date of this statement), make the following statement under section 643 of the CA 2006 for the purposes of section 642 of the CA 2006.

Having taken into account all of the Company's liabilities (including any contingent or prospective liabilities), we have formed the opinion that:

- As regards the Company's situation as 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.
- Taking into account the current intention to commence the winding up of the Company within 12 months of the date of this statement, the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of such winding up of the Company.
- Should winding up of the Company not be commenced within 12 months of the date of this statement, 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:

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WILLIAM T MITCHELL III

Date 17 March 2017

MITCHELL ERIC BLUMENFELD

Date

MONDAY



S63KYVMB
SPE 03/04/2017 #11
COMPANIES HOUSE

CAPITAL LAW

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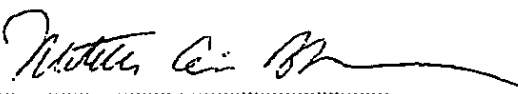
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WILLIAM T MITCHELL III

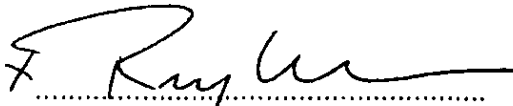
Date



MITCHELL ERIC BLUMENFELD

Date 17 March 2017

CAPITAL LAW



REMY HAUSER

Date.....7/3/2017.....


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SUJIT JOHN

Date.....

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REMY HAUSER

Date.....

X 

SUJIT JOHN

Date 17 March 2017

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