

SOLVENCY STATEMENT

Talos Holdings Limited

(registered number 04510595) (the Company)

SOLVENCY STATEMENT MADE FOR THE PURPOSE OF SECTION 642 OF THE COMPANIES ACT 2006

This solvency statement is made on 12 June 2015

The Company is proposing that the share capital of the Company be reduced by cancelling and extinguishing 14,377,857 shares of £1 00 each registered in the name of Boursorama and £1,942,485 56 standing to the credit of the share premium account of the Company at the date of the passing of this resolution on terms that there shall be repaid to the holder of such shares the sum of £16,320,342 56

We, Alex Jacques Guy Buffet, Marie Camille Francoise Senecaut and Patrick Francois Henri Sommelet, all of the directors of the Company, as at the date of this solvency statement, have each formed the opinion

- (a) that as at the date of this solvency statement, there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts, and
- (b) that the Company will be able to pay (or otherwise discharge) its debts as they fall due within 12 months of the commencement of the winding up of the Company

In forming this opinion, the directors have taken into account all of the Company's liabilities (including any contingent or prospective liabilities)

Signed in counterpart by all of the directors of the Company.

Alex Jacques Guy Buffet

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Marie Camille Francoise Senecaut

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Patrick Francois Henri Sommelet

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