

Statement to comply with Section 644(5) Companies Act 2006
PENSION HOLDING COMPANY (UK) 1 LIMITED
(registered number 05965887)
(the "Company")

20 December 2013

Introduction

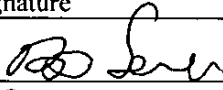
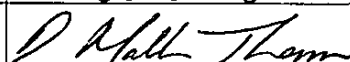
We refer to the written resolution of the sole shareholder of the Company dated 20 December 2013 (a copy of which accompanies this statement) (the "**Written Resolution**") which approved the cancellation of one of the Company's existing £1 ordinary shares and the consequent reduction in the Company's share capital (the "**Reduction of Capital**")

Statement by the directors

We,

Robert Sewell, and
David Malcolm Thomson,

being all the directors of the Company as at the date of this statement confirm that the statement of solvency made by each of us on 20 December 2013 in relation to the Reduction of Capital (a copy of which accompanies this statement) (i) was made less than 15 days before the date on which the Written Resolution was passed and (ii) was provided in accordance with section 642(2) of the Companies Act 2006 to the Company's eligible member at the same time as the proposed Written Resolution was sent thereto

Name of Director	Signature
Robert Sewell	
David Malcolm Thomson	

11/16581885_1

FRIDAY



L2NME6NE

LD1

20/12/2013

#310

COMPANIES HOUSE