

Directors' Statement

No 07103201

IPEX CAPITAL MANAGEMENT LIMITED (the "Company")

We, being all the directors of the Company, hereby confirm for the purposes of section 644(5) of the Companies Act 2006 (the "Act") that.

- (c) the solvency statement made by the directors of the Company on 22 October 2013, a copy of which is attached (the "**Solvency Statement**"), was made not more than 15 days prior to the date of the passing of the special resolution by the members of the Company in respect of the reduction of share capital of the Company under section 641 of the Act, and
- (d) the Solvency Statement was provided to the members of the Company in accordance with section 642(3) of the Act

Signed by



Jonathan Patrick Moynihan



Martin Gordon Robert Stapleton



Christopher John Latimer Haynes

Date 22 October 2013

THURSDAY



S2JNM3RL
SPE 24/10/2013 #35
COMPANIES HOUSE