

**Solvency statement under section 643 of the Companies Act 2006 ("2006 Act")
made for the purposes of section 642 of the 2006 Act**

Company number: 09790550

Company name: P.I.G. Holdings Limited

Proposal for reduction of share capital

P.I.G. Holdings Limited (the "**Company**") is proposing to reduce:

- a) its share premium account to zero; and
- b) its share capital from £19,791,103, currently divided into a) 19,791,099 ordinary shares of £1.00 each; b) 2 fully paid up A participation shares of £1.00 each; and c) 2 fully paid up B participation shares of £1.00 each, by reducing the value of shares in issue by £0.999999 on each ordinary share, A participation share and B participation share of £1.00 each to a nominal value of £0.000001 on each ordinary share, A participation share and B participation share,

and the amount by which the share premium account and the share capital is reduced to be credited to the Company's profit and loss account.

As a result of that reduction the Company's share capital will be £19.791103, comprising of a) 19,791,099 ordinary shares of £0.000001 each; b) 2 A participation shares of £0.000001 each; and c) 2 B participation shares of £0.000001 each.

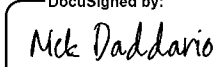
Directors' statement

We, the directors named below being all the directors of the Company have formed the opinion for the purposes of section 642 of the 2006 Act that:


- (a) as regards the Company's situation at the date of this statement there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts; and
- (b) it is intended to commence the winding up of the Company within twelve months of the date of this statement and the Company will be able to pay (or otherwise discharge) its debts in full within twelve months of the commencement of the winding up. Should the winding up not be commenced within twelve 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.

In forming the above opinions we have taken into account all of the Company's liabilities (including any contingent or prospective liabilities).

This statement is made on 29 September 2022.

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Nick Daddario

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Michele Lau