

COMPANY NUMBER: SC168952

SIMS RECYCLING SOLUTIONS UK GROUP LIMITED ("the Company")

**REDUCTION OF SHARE CAPITAL**

**SOLVENCY STATEMENT**

This solvency statement is made in accordance with s643 Companies Act 2006 for the purposes of s642 of the Companies Act 2006

on 22 JUNE 2015

The Company is proposing to reduce its issued share capital pursuant to sections 641 to 644 of the Companies Act 2006 to £0.001 by the cancellation of 201,270,382 ordinary shares of £0.001 and the cancellation of the whole of the share premium account in the amount of £4,932,729 with the total cancelled capital sum of £5,133,999 to be credited to the profit and loss account of the Company.

I, the sole director of the Company, have formed the opinion, having taken account of all the Company's liabilities (including contingent or prospective liabilities), that:

- i) as regards the Company's situation as 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,
- ii) if it was intended to commence the winding up of the Company within twelve months of the date of this statement, the Company will be able to pay (or otherwise discharge) its debts in full within twelve months of the commencement of such winding up of the Company, and
- iii) should winding up of the Company 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.

Signed by



David Michael Williams  
Director

