

BAKER ENERGY LIMITED
(company number SC207740)
(the “Company”)

**STATEMENT OF COMPLIANCE MADE BY
THE DIRECTORS OF THE COMPANY**

This is a statement for the purposes of section 644(5) of the Companies Act 2006 (the “Act”).

We, the undersigned, being all the directors of the Company, hereby state that the solvency statement dated 5 January 2022 and made for the purposes of section 642 of the Act in the form as prescribed by the Companies (Reduction of Share Capital Order 2008), SI 2008/1915 and section 643 of the Act was:

1. made not more than 15 days before 5 January 2022, being the date on which the written resolution to reduce the share capital of the Company from £3,722,079.81 to £0.10 by:
 - a. cancelling and extinguishing 6,650,162 ordinary shares of £0.10 each;
 - b. cancelling and extinguishing 24,000 B ordinary shares of £0.10 each;
 - c. cancelling and extinguishing 454,593 C ordinary shares of £0.10 each;
 - d. cancelling and extinguishing 371,250 D ordinary shares of £0.10 each;
 - e. cancelling and extinguishing the entire share premium account of £2,956,926.21; and
 - f. cancelling and extinguishing entire capital redemption account of £15,153,in the capital of the company (the “**Capital Reduction**”), and that the £3,722,079.71 arising from the Capital Reduction be credited to the retained earnings of the Company; and
2. provided to the sole shareholder of the Company in accordance with section 642(2) of the Act, a copy of the solvency statement complying with section 643 of the Act having been sent to or submitted to the sole shareholder at or before the time at which the proposed resolution was sent or submitted to them.

Made and signed by all the directors of the Company on: 5 January 2022

Signed:

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Alexandre Makram-Ebeid
Director

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Blair McLeish
Director