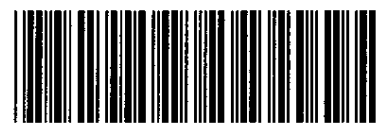

SECOND STATEMENT OF COMPLIANCE OF THE BOARD OF DIRECTORS
OF
PAM GROUP LIMITED
(the "Company")

MONDAY

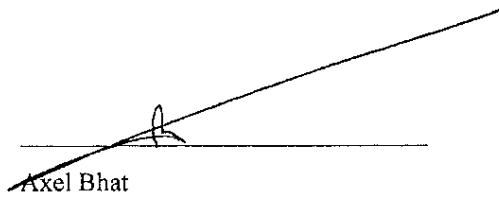


LD1 *L8EMTPI0* #60
23/09/2019
COMPANIES HOUSE

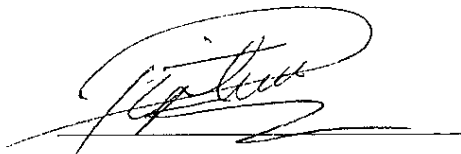
1. We, the directors named below (being all of the directors of the Company as at the date of this statement), make the following statement under section 644(5) of the Companies Act 2006 (the "Act").
2. As set out in the written resolution circulated to members on 23 September 2019, the Company proposes to reduce its share capital in accordance with the solvency statement procedure set out in section 642 of the Act. The directors signed the solvency statement under section 643 of the Act (the "Solvency Statement") on 23 September 2019 and the resolution approving the reduction of capital (the "Resolution") was passed as a written resolution on 23 September 2019.
3. We confirm that:
 - The Solvency Statement was made not more than 15 days before the date on which the Resolution was passed.
 - A copy of the Solvency Statement was provided to members in accordance with section 642(2) of the Act, that is, it was sent or submitted to every eligible member at or before the time at which the proposed Resolution was sent or submitted to them.

Made and signed by the directors of the Company on 23 September 2019

[Signature page follows]

A handwritten signature in black ink, appearing to be 'Axel Bhat', is written over a horizontal line. A long, straight line extends from the end of the signature towards the top right of the page.

Date: 23 September 2019

A handwritten signature in black ink, appearing to read 'Panayioti Christou', written over a horizontal line.

Panayioti Christou

Date: 23 September 2019