

SOLVENCY STATEMENT

REXAM (AK) LIMITED

(registered number 00164476)

(the Company)

SOLVENCY STATEMENT MADE FOR THE PURPOSE OF

SECTION 642 OF THE COMPANIES ACT 2006

This solvency statement is made on 20th September 2018.

The Company is proposing that the share capital be reduced by cancelling and extinguishing (i) 4,500 5.25% Cumulative Preference Shares of £1 each; (ii) 75,999 A Ordinary Shares of £1 each; and (iii) 152,000 B Ordinary Shares of £0.10 each, all registered in the name of Rexam UK Holdings Limited and that the balance of the share premium account and exchange reserve be cancelled.

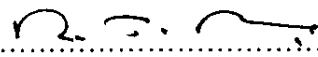
We Richard Peachey and Philip Hocken, together representing all of the directors of the Company, as at the date of this solvency statement, have each formed the opinion:

- (a) that as at the date of this solvency statement, there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts; and
- (b) that the Company will be able to pay (or otherwise discharge) its debts in full within 12 months of the commencement of the winding up of the Company.

In forming this opinion, the directors have taken into account all of the Company's liabilities (including any contingent or prospective liabilities).

Signed by all of the directors of the Company:

Richard Peachey

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Philip Hocken

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