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6 June 2005

Statement to the directors of Masthead E Limited on ceasing to hold office as auditors

In accordance with section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation that we consider should be brought to the attention of the company's members or creditors.

Mazars UK

Mazars LLP
Registered Auditors
London
6 June 2005

