

Company No. SC064585



ADAM INVESTMENT COMPANY LIMITED

("Company")

**STATEMENT OF COMPLIANCE RE REDUCTION OF CAPITAL SUPPORTED BY
SOLVENCY STATEMENT**

(pursuant to section 644(5) of the Companies Act 2006)

The Company has taken steps to effect the following capital reduction ("**Capital Reduction**") supported by a solvency statement made by the directors of the Company on 17 December 2019 pursuant to section 642 of the Companies Act 2006 ("**Solvency Statement**"):

the cancellation and extinguishment the Company's share premium account of £1,321,966

We, being all the directors of the Company, confirm that:

1. the Solvency Statement was made not more than 15 days before the date on which the special resolution approving the Capital Reduction was passed; and
2. a copy of the Solvency Statement was provided to every eligible member in accordance with section 642(2) of the Companies Act 2006.

Signed on 17 December 2019 by each of the directors of the Company:

ERIC BILLETTE DE VILLEMEUR:

) Signature

PAUL HEY:

) Signature