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Our Ref: LMT/KSI/10104387/cl

16 March 2015

**BY COURIER**

**PRICEWATERHOUSECOOPERS S.P.A.**

Via Monte Rosa 91  
20149 Milano  
Italy

Attention: Mrs. Claudia Lombardi

Dear Sirs

**HT S.R.L**

1. We refer to the letter from HT S.r.l. (the "**Company**") in respect of your audit of the Company, in which the Company has requested us to furnish to you the following information as at 31 December 2014:
  - 1.1. which lawsuits, in progress or still to come, whatever their nature, are pending for and/or versus the company. Please also indicate their outcome, if any;
  - 1.2. list of the litigations you have been entrusted with, together with their status and the lawsuits lost, if any; and
  - 1.3. the total amount of our fees due at 31 December 2014, specifying what has already been invoiced.
2. Based on our knowledge of the matters which we have been retained to advise or represent the Company (or any of its subsidiaries or affiliated entities), as at 31 December 2014 we are not aware of the existence of any:
  - 2.1. lawsuits, in progress or still to come, whatever their nature, are pending for and/or versus the company; or
  - 2.2. litigation being contested by the Company or litigation in which the Company has admitted liability.
3. As at 31 December 2014, the total fees due from the Company in respect of legal services rendered by us to the Company and its subsidiaries or affiliated entities, and which were unbilled, amount to S\$5,212.03 (including disbursements).

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PRICEWATERHOUSECOOPERS S.P.A.  
RE: HT S.r.l.

4. Please do not hesitate to contact the writer at the above contact particulars if you have any questions.

Yours faithfully

A handwritten signature in black ink, appearing to read "Stella Haw". The signature is written in a cursive, flowing style.

**STAMFORD LAW CORPORATION**

cc. HT S.r.l.