

## Declaration of Solvency (Form No.12)

(S 256 of the Companies Act, 1963 as substituted by S 128 of the Companies Act, 1990)

Checklist:- Please read carefully and sign at the end -

Company Number 358492

1. The names and residential addresses of the directors must be entered on Page 2 of the Declaration.
2. If the directors making the Declaration, are **all** of the directors of the company, strike out 'all' on page 2. If the directors making the Declaration are the **all** of the directors of the company strike out 'all' on Page 2.
3. Every director making the Declaration must sign it at the bottom right hand side of Page 2, and sign the Statement of Assets and Liabilities at the end of Page 3.
4. The Statement of Assets and Liabilities attached to the Declaration and marked with the letter 'A', must be made as at a date not more than **3 months** before the date the Declaration is signed before the Commissioner for Oaths.
5. The Report of the Independent person pursuant to Section 128(4) of the Companies Act, 1990 marked with this letter 'B' must also be attached to the Declaration duly dated after the swearing of the Declaration.
6. The Statement, by the Independent person, pursuant to Section 128(2)(d) of the Companies Act, 1990 "that he has given and has not withdrawn his written consent to the issue of the Declaration with the report attached thereto" marked with the letter 'C' must be attached to the Declaration, dated after the swearing of the Declaration.
7. The Declaration of Solvency shall have no effect unless it is made within 28 days immediately **preceding** the date of the passing of the Resolution of the Company to wind up.
8. If the declaration is made and the Resolution to wind up is passed on the same day, the times of both must be given.
9. The Declaration must be delivered for registration either before, on or the same day as, the Resolution to wind up is delivered.
10. Note that the date effective of a Declaration of Solvency is the date that the Declaration is signed before the Commissioner for Oaths (or equivalent).
11. The Form No. 12 must be accompanied by a **€12** registration fee.

I have noted all the above points and Form No. 12 has been completed accordingly.

Signed: \_\_\_\_\_

Presenter/Director/Secretary/Officer on behalf of the company.

**When completed, this sheet together with Form No. 12 must be checked by an officer in Solvency section before filing through Cash Office.**

If sending by post, please enclose a €12 registration fee with the Form No.12 and address the envelope to:  
Solvency Section, Companies Registration Office, Parnell House, Dublin 1 (Phone 01-8045356 / 01-8045358)

Form No. 12 has been pre-checked by: \_\_\_\_\_

Solvency Section

**N.B. The Companies Office accepts no responsibility for ineffective Declarations filed.**

"O/74, r.139

No. 47

**DECLARATION OF SOLVENCY**

**THE COMPANIES ACTS 1963 – 2005**  
**MEMBERS' VOLUNTARY WINDING UP**

**DECLARATION OF SOLVENCY EMBODYING A STATEMENT OF ASSETS  
AND LIABILITIES AND REPORT AND STATEMENT  
OF AN INDEPENDENT PERSON**

**Pursuant to Section 256, Companies Act 1963 as amended by  
Section 128, Companies Act 1990, and Rule 139  
Rules of the Superior Courts 1986  
(Form No. 47 Appendix M)**

**BETA1 ETFUND p.l.c. (the "Company")**

Note: To be effective the Declaration of Solvency must be made within the 28 days immediately preceding the date of the passing of the resolution for winding up the Company and delivered to the Registrar of Companies not later than the date of delivery to the Registrar in accordance with the provisions of Section 143 of a copy of the resolution for winding up the company.

Presented by: McCann FitzGerald  
Riverside One  
Sir John Rogerson's Quay  
Dublin 2

VGC 1996305

We

**Robert Burke** of 33 Brook Court, Monkstown, Co. Dublin;

and

**Richard Barkley** of 40 Dodderbank, Milltown Bridge, Dublin 14

being the majority of the directors of the Company, do solemnly and sincerely declare that we have made a full enquiry into the affairs of the Company, and that, having done so, we have formed the opinion that this Company will be able to pay its debts in full within a period of twelve months from the commencement of the winding up, and we refer to a statement of the company's assets and liabilities as at 15 October 2009, upon each page of which statement marked with the letter "A" we have signed our respective names before making this declaration. And we attach hereto marked with the letter "B", report of the independent person referred to in section 256 of the Companies Act 1963 as required by sub-section 2(c) of that section together with a statement marked with the letter "C" from that independent person that he has given and not withdrawn his written consent to the issue of the declaration with the report as required by sub-section 2 (d) of that section.

And we make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1938.

Declared before me by (signatures)

**Robert Burke**

*Robert Burke*

**Richard Barkley**

*Richard Barkley*

Who are identified to me by  
Vincent Coyne who is personally known to me  
at Riverside One, Sir John Rogerson's Quay, Dublin 2  
this 19th day of November 2009

*Aine McCarthy*

Aine McCarthy  
Practising Solicitor

Aine McCarthy

Practising Solicitor  
Name in print

Time of execution:

**Betal ETFund Plc**

Statement as at 15 October 2009 showing Assets at estimated realisable values and Liabilities expected to rank.

Assets and Liabilities		Estimated to Realise or to rank for payment (to nearest Euro)
		€
<b>ASSETS :-</b>		
Balance at Bank		
Cash in hand		644,402
Marketable Securities		45,373,767
Bills Receivable		-
Trade Debtors		-
Loans and Advances		-
Unpaid Calls		-
Stock in Trade		-
Work in Progress		-
Other Receivables		31,329
Freehold Property		-
Leasehold Property		-
Plant & Machinery		-
Motor Cars and Lorries ( Vehicles)		-
Furniture, Fittings, Utensils =, etc.		-
Other property, viz:-		-
<b>Estimated realisable Value of Assets</b>		<b>46,049,498</b>
<b>LIABILITIES :-</b>		
Secured on specific assets, viz :-	€	€
	*****	
	*****	
Secured by Floating Charge(s)	*****	
	*****	
<b>Total Secured Liabilities</b>		-
Estimated Cost of Liquidation and other expenses including interest accruing until payment of debts in full.		-
Unsecured Creditors (amounts estimated to rank for payment )		
Trade Accounts		-
Bills Payable		-
Accrued Expenses		130,937
Other Liabilities :-		
1		
2		
3		
Contingent Liabilities :-		
1		
2		
<b>Total Costs &amp; Liabilities</b>		130,937
<b>Overall Total Liabilities</b>		130,937
<b>Estimated Surplus after paying Debts in full</b>		<b>45,918,561</b>

Signed *Rosemary Burt* ( Director )  
*Richard Barkley* ( Director )

*Aine Mc Carthy*  
**AINE MC CARTHY**

“B”

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**Independent accountant’s report to the directors of Beta1 ETFund Plc pursuant to section 256 of the Companies Act, 1963**

We have examined the statement of the assets and liabilities of Beta1 ETFund Plc as at 15 October 2009 which forms part of the statutory declaration of solvency made by the directors on 19 November 2009.

**Basis of opinion**

The scope of our work for the purpose of this report was limited to confirming that:

- (a) the statement of the company’s assets and liabilities at 15 October 2009; and
- (b) the opinion of the directors that the company will be able to pay its debts in full within the period specified in the statutory declaration of solvency are reasonable.

**Opinion**

In our opinion, and to the best of our information and according to the explanations given to us, the statement of the company’s assets and liabilities at 15 October 2009, and the opinion of the directors that the company will be able to pay its debts in full within the stated period, are reasonable.

Yours faithfully

**KPMG**  
*Chartered Accountants*  
1 Harbourmaster Place  
IFSC  
Dublin 1

19 November 2009

“C”

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The Directors  
Beta1 ETFund Plc  
Riverside One  
Sir John Rogerson's Quay  
Dublin 2  
Ireland

19 November 2009

Dear Sirs,

We, KPMG, an independent person within the meaning of Section 256 of the Companies Act, 1963 being the author of the attached report have given and not withdrawn our written consent to the issue of the declaration with the report attached.

KPMG  
Chartered Accountants  
Registered Auditor  
1 Harbourmaster Place  
IFSC  
Dublin 1

Date: 19 November 2009