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Ernst & Young LLP
1 More London Place
London
SE1 2AF

Tel + 44 20 7951 2000
Fax + 44 20 7951 1345
ey.com



INVESTOR IN PEOPLE

The Directors
Hybris UK Limited
New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

8 May 2014

Ref IM1/PG/HYBRIS/ML2W

Dear Sirs

Hybris UK Limited

In accordance with section 516 of the Companies Act 2006, we write to notify you of our resignation as auditor of Hybris UK Limited. This resignation takes effect from 9 May 2014.

In accordance with section 519(2) of that Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of each company.

We draw your attention to the fact that Hybris UK Limited has its own statutory obligations where we have ceased to hold office (as detailed, in particular, in Sections 517, 520 and 523 of the Act), including, depending on the circumstances, the requirement to notify the appropriate audit authority if we cease to hold office before the end of our term of office as auditors. Further guidance on this notification has been issued by the appropriate audit authorities - the Professional Oversight Board (POB) and the Institute of Chartered Accountants in England and Wales (ICAEW) and can be found respectively on

<http://www.frc.org.uk/Our-Work/Conduct/Professional-oversight/Oversight-of-Audit/Notification-of-change-of-auditor/Flow-chart-for-companies.aspx>

<http://www.icaew.com/en/technical/audit-and-assurance/working-in-the-regulated-area-of-audit>

If you have any questions on your legal obligations we recommend that you seek legal advice.
Yours faithfully

Ernst & Young LLP

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