

COFINOGA FUNDING TWO LP

RESPONSIBILITY STATEMENT

YEAR ENDED 31 DECEMBER 2012

RESPONSIBILITY STATEMENT

I confirm that, to the best of my knowledge:

- the financial statements have been prepared in accordance with the applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and profit of the issuer;
- the General Partner's report gives a fair review of the development and performance of the business, the financial position of the issuer, together with a description of the risks and uncertainties that it faces.

Approved by the Board of Directors of Sygma Funding Two Limited, the General Partner, on
and signed on its behalf by:

P A R Reffay
Director

A handwritten signature in blue ink, appearing to read 'P A R Reffay', with a long horizontal flourish extending to the left.

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 30 JUNE 2012