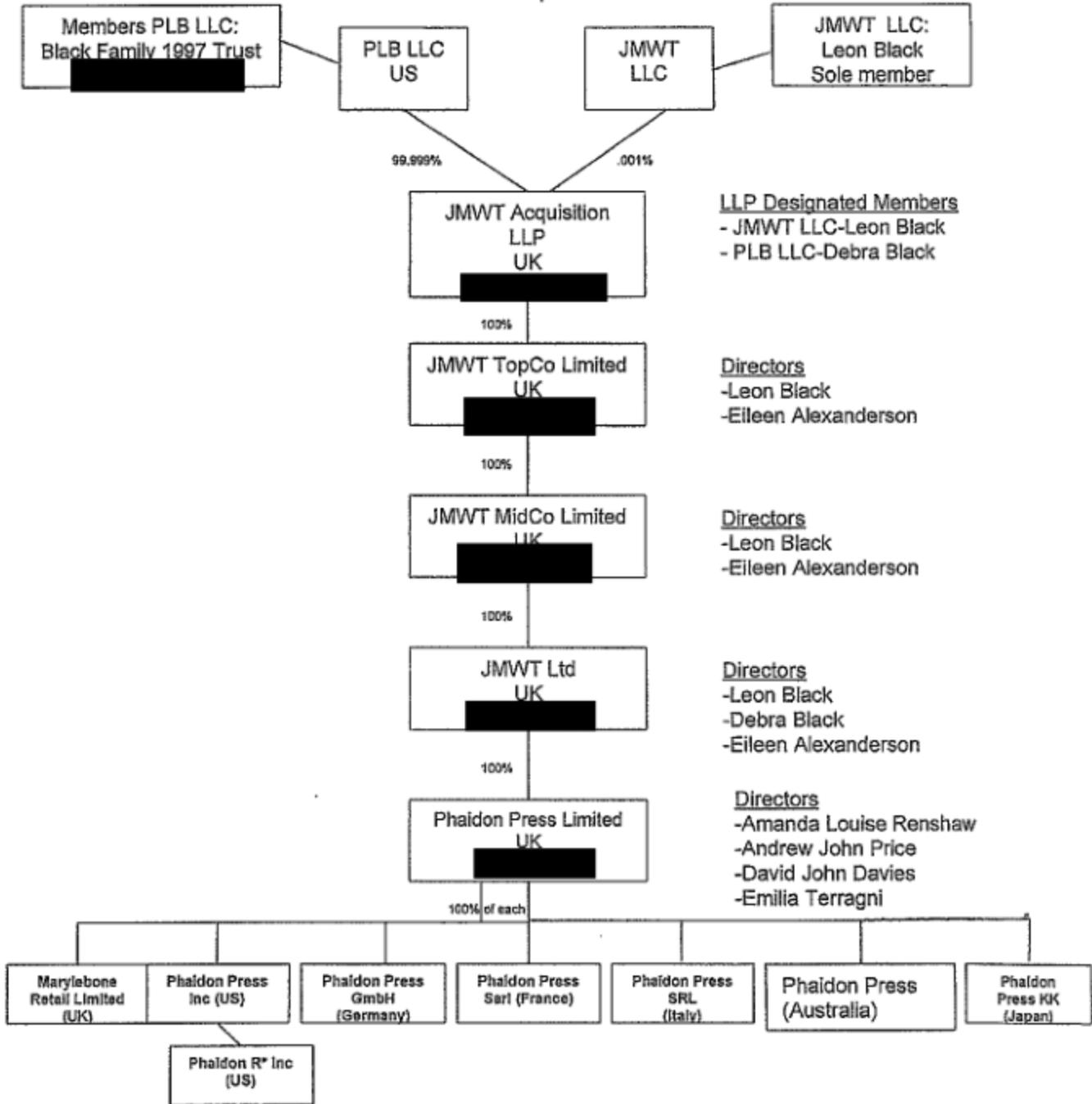


Phaidon Press Ltd: Structure Chart

Please confirm ownership of PLB LLC & JMWT LLC



We hereby confirm that the above is the current ownership for the group.

Eileen Alexanderson