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The Board of Directors
Wells for Zoe
Eiscear Riada
Pettycannon
Lucan
Co. Dublin

12 August 2011

Dear Sirs

Completion of the audit of Wells for Zoe financial statements for the years ended 31 August 2009 and 31 August 2010

We are writing to the Board concerning our audit of the financial statements of Wells for Zoe for the years ended 31 August 2009 and 31 August 2010.

We are issuing an unqualified audit opinion on the financial statements of Wells for Zoe for the years ended 31 August 2009 and 2010.

International Standards on Auditing require us to communicate our audit findings to those charged with governance, including any misstatements identified in the course of audit which are not adjusted in the financial statements and to discuss our views on qualitative aspects of the company's accounting practice and financial reporting.

In that respect:

- There were no misstatements identified by us in the course of our audits that we wish to report to you.
- There are no matters in respect of internal control, governance or qualitative aspects of accounting that we wish to bring to your attention.

We confirm that as of the date of this letter, in our professional judgement KPMG is independent within the meaning of regulatory and professional requirements, there are no relationships that may bear on the firm's independence and integrity and the objectivity, of the audit partner and audit staff is not impaired.

If the members of the Board wish to discuss any aspects of the company's accounting practice and financial reporting in more detail, please contact David Wilkinson – Engagement Partner.

Yours faithfully

KPMG

Terence O'Rourke • Marie Armstrong • Darina Barrett • Alan Boyne • John Bradley • Keith Browne • Sharon Burke • Niall Campbell
Patricia Carroll • Brian Clavin • Jim Clery • Colm Clifford • Kevin Cohen • Mark Collins • Ivor Conlon • Michele Connolly
Adrian Crawford • Hubert Crehan • Killian Croke • Brian Daly • Jon D'Arcy • Michael Daughton • Paul Dobby • Eamonn Donaghy
Robert Dowley • Michael Farrell • Caroline Flynn • Michael Gaffney • Andrew Gallagher • Laura Gallagher • Donall Gannon • Frank Gannon
Michael Gibbons • Ruaidhri Gibbons • Roger Gillespie • Colm Gorman • Seamus Hand • Johnny Hanna • John Hansen • Ken Hardy
Michael Hayes • Selwyn Hearn • Paul Hollway • Declan Keane • David Kennedy • Jonathan Lew • Liam Lynch • Olivia Lynch
Ryan McCarthy • Pat McDaid • Tom McEvoy • John McGlone • Niamh Marshall • David Meagher • Cliona Mullen • Shaun Murphy
Arthur O'Brien • Colin O'Brien • Conor O'Brien • Barrie O'Connell • Kevin O'Donovan • Conall O'Halloran • Sean O'Keefe
Eoin O'Lideadha • Garrett O'Neill • Terence O'Neill • Conor O'Sullivan • Eoghan Quigley • Vincent Reilly
Colm Rogers • Eamonn Russell • Anna Scally • Paul Toner • Eric Wallace • Kieran Wallace • David Wilkinson • Tom Woods

Offices: Dublin, Belfast, Cork and Galway

KPMG, an Irish partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity

KPMG is authorised by Chartered Accountants Ireland to carry on Investment Business.