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Private & confidential

The Audit Committee
Barings Emerging Europe PLC
Beaufort House
51 New North Road
Exeter
England
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Our ref RL/RM

Contact Ravi Lamba

7 May 2019

To the Audit Committee

Statement to Barings Emerging Europe PLC (no. 04560726) on ceasing to hold office as auditors pursuant to section 519 of the Companies Act 2006

The reason connected with our ceasing to hold office is that the Company undertook a competitive tender for the position of statutory auditor in response to a large minority of shareholder votes against our reappointment at the Company's Annual General Meeting held on 10 January 2019. We were not invited to participate in this tender.

We consider that there is no matter connected with our ceasing to hold office, whether the above reason or otherwise, that needs be brought to the attention of the company's members or creditors.

Yours faithfully,

KPMG LLP

Audit registration number: 9188307

Audit registration address:

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