

**Declaration by the directors
of a holding company in
relation to assistance for the
acquisition of shares**

155(6)b

Please do not
write in
this margin

Pursuant to section 155(6) of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

Please complete
legibly, preferably
in black type, or
bold block lettering

1 1 1 1 1 1 1 1 1 1

29796

Name of company

* RING LIMITED

*Insert full name
of company

Note
Please read the
note on page 3
before completing
this form

†Insert name(s) and
address(es) of all
the directors

We†

ROBERT LYNN SKILLEN of Apt. 510, 7345 Fairway Drive, Miami Lakes, Florida 33014, USA, ERIC BESCOBY OF 2422 NW 40th Circle, Boca Raton, Florida 33431, ANTHONY FREDERICK WELHAM of 82 West End Lane, Horsforth, Leeds, West Yorkshire LS18 5EP and JOHN MADDISON HALL of the Granary, Briery Hall Farm, Chevet Lane, Wakefield, West Yorkshire WF2 6PT.

§Delete as
appropriate

~~the sole director~~ [all the directors]§ of the above company (hereinafter called 'this company') do solemnly and sincerely declare that:

The business of this company is:

‡Delete whichever
is inappropriate

- (a) ~~that of a recognised bank (licensed institution) within the meaning of the Banking Act 1979~~ ‡
(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~ ‡
(c) something other than the above ‡

This company is [the] [a] holding company of* RING LAMP COMPANY LIMITED

which is

proposing to give financial assistance in connection with the acquisition of shares
in [this company][

~~the holding company of this company~~ is

Presentor's name address and
reference (if any):

Morgan, Lewis & Bockius
2 Gresham Street
London EC2V 7PE
DX 42603 Cheapside 1

For official use
General Section



A18
COMPANIES HOUSE
COMPANIES HOUSE

0607
26/07/02
U133
27/06/02

The assistance is for the purpose of ~~(that acquisition)~~ (reducing or discharging a liability incurred for the purpose of that acquisition).* (note 1)

Please do not
write in
this margin

The number and class of the shares acquired or to be acquired is:

39,645,923 50p Ordinary Shares, being the entire issued Ordinary Share Capital of Ring Limited.

Please complete
legibly, preferably
in black type, or
bold block lettering

The assistance is to be given to: (note 2)

CATALINA INTERNATIONAL LIMITED whose registered office is at: 100 Barbirolli
*Square, Manchester, Lancashire M2 3AB.

The assistance will take the form of:

It is proposed that pursuant to the terms of the Third Amended and Restated Revolving Credit and Term Loan Agreement dated as of July 23, 2001 (the "Credit Agreement"), the Subsidiary Company will enter into both:

(a) the First Amendment to the Guaranty Agreement (UK Subsidiaries) to be between certain of the direct and indirect subsidiaries of Ring Limited, including the Subsidiary Company, and the SunTrust Bank (the "New UK Subsidiary Guaranty"); and

(b) the Mortgage Debenture to be between certain of the direct and indirect subsidiaries of Ring Limited, including the Subsidiary Company, and SunTrust Bank (the "Mortgage Debenture").

The person who ~~(has acquired)~~ ~~(will acquire)~~* the shares is: CATALINA INTERNATIONAL LIMITED

*Delete as
appropriate

The principal terms on which the assistance will be given are:

Please see attached continuation sheet.

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is

The amount of cash to be transferred to the person assisted is £ nil

The value of any asset to be transferred to the person assisted is £ nil

Ring Limited - Form 155(6)b

Continuation Sheet

The principal terms on which the assistance will be given are:

Pursuant to the Mortgage Debenture, the Subsidiary Company grants a legal mortgage and fixed and floating charges over all of their assets by way of continuing security for the monies, obligations and liabilities of the Borrowers under the Credit Agreement.

Pursuant to the New UK Subsidiary Guaranty, the Subsidiary Company irrevocably and unconditionally guarantees the punctual payment when due, whether at stated maturity, by acceleration or otherwise, of all Sterling Borrower Obligations owed by Ring Limited and all Holdings Borrower Obligations owing by Catalina International Limited to the Lenders, the Administrative Agent, the UK Issuing Bank and the UK Swingline Lender or any of them under the Credit Agreement and all other Credit Documents.

All capitalised terms shall have the meaning ascribed in the Credit Agreement unless stated otherwise.

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

† Delete either (a) or
(b) as appropriate

The date on which the assistance is to be given is **30** May, 2002

~~†~~ We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ~~†~~ We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date] † (note 3)

(b) ~~†~~ It is intended to commence the winding up of this company within 12 months of that date, and ~~†~~ we have formed the opinion that this company will be able to pay its debts in full within 12 months of the commencement of the winding up.] † (note 3)

And ~~†~~ we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Miami, Florida

Declarants to sign below

[Signature]
Robert L. Smith

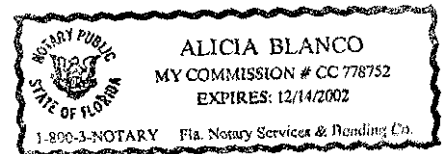
on

Day	Month	Year
05	29	2002

before me

Alicia Blanco

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.



Notes

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account see section 156(3) of the Companies Act 1985.
- 4 The auditors' report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-
The Registrar of Companies
Companies House
Crown Way
Cardiff CF14 3UZ
or, for companies registered in Scotland:-
The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

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† Delete either (a) or
(b) as appropriate

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~~†~~ We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) [† We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date] † (note 3)

~~(b) [† It is intended to commence the winding up of this company within 12 months of that date and we have formed the opinion that this company will be able to pay its debts in full within 12 months of the commencement of the winding up] † (note 3)~~

And ~~†~~ we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at

Ring Limited

Declarants to sign below

[Signature]

on Day Month Year

on **30 05 2002**

before me

[Signature] *Yvonne Buer*
[Signature] *Barthelms*

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Notes

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Edinburgh
EH1 2EB

**AUDITORS' REPORT TO THE DIRECTORS OF RING LIMITED
(THE COMPANY) PURSUANT TO SECTION 156(4) OF THE
COMPANIES ACT 1985**

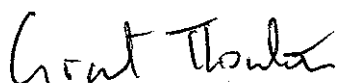
We have examined the attached statutory declaration of the directors dated 30 May 2002 in connection with the proposal that the Company should give financial assistance for the purchase of 39,645,923 of the Company's 50 p Ordinary shares.

BASIS OF OPINION

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

OPINION

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.



GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

Leeds

30 May 2002