

G

Declaration in relation to assistance for the acquisition of shares.

155(6)a

Please do not
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margin

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

To the Registrar of Companies
(Address on page 3)

For official use

Company number

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58810

Name of company

JR Crompton Limited (the "Company")

Name(s) and
address(es) of all
the directors

~~We~~ the persons whose names and addresses are set out in appendix 1 to this form, being

§ Delete whichever
is inappropriate

~~[the sole director]~~ [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

- (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§

The company is proposing to give financial assistance in connection with the acquisition of shares in the ~~[company]~~ [company's holding company Broomco (929) Limited (the "Acquisition") and the

The assistance is for the purpose of ~~[the acquisition]~~ [reducing or discharging a liability incurred for the purpose of ~~the acquisition~~† the Acquisition.

The number and class of the shares acquired or to be acquired is: Set out in appendix 2 to this form.

Presenter's name, address and reference (if any):

Hammond Suddards
2 Park Lane
Leeds
LS3 1ES

For official use
General Section



The assistance is to be given to: Set out in appendix 3 to this form.

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write in this
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The assistance will take the form of:

Set out in appendix 4 to this form.

The person who ^{has acquired} ~~has acquired~~ ^{S.C. - [signature]} will acquire the shares is: Set out in appendix 5 to this form.

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

Set out in appendix 6 to this form.

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

The date on which the assistance is to be given is within 8 weeks of the date hereof 19

I/we have formed the opinion, as regards the 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) ~~I/we~~ We have formed the opinion that the 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 the company within 12 months of that date, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up.]* (note 3).~~

And ~~I/we~~ 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

21 WILSON STREET
LONDON EC2M 2TQ.

the 21st day of September
one thousand nine hundred and ninety-five
before me Thomas J Spinkley.

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

Declarant to sign below


J. G. Wood
P. J. Jenkins
N. A. W.

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
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ

MS
S.C.
B.V.

APPENDIX 1

Name: Nicholas Acland
Address: Parsonage Farm
Conkwell
Winsley
Bradford-on-Avon
Wiltshire BA 15 2JQ

Name: Stewart Charters
Address: 13 Loop Road
Bleachley
Chepstow
Gwent N6 7HE

Name: Geoffrey Woodall
Address: 6 Bryngs Drive
Harwood
Bolton
Lancashire BL2 3PG

Name: Andrew Dowd
Address: 1 Beaufort Road
Irwell Springs
Weir
Lancashire OL13 8RL

Name: Brian Tomkinson
Address: The Barne
17 Oaks Lane
Bradshaw
Bolton
Lancashire BL12 3BR

JR CROMPTON LIMITED FORM 155(6)(a)

APPENDIX 2

15. 4. 12
CSO S-C
MA

(A) **Financial Assistance in respect of shares in Broomco (929) Limited**

25,134,000 'A' Preference Shares

12,000,000 'B' Preference Shares

1,754,167 'A' Ordinary Shares

225,000 Ordinary Shares

and any further shares to be issued pursuant to the terms of the Warrant Instrument and Investment Agreement each of even date with this form and copies of which have been supplied to and considered by the directors of the Company.

(B) **Financial Assistance in respect of shares in the Company**

200,869,590 Ordinary Shares of US \$0.0001 each.

200,869,590 Deferred Shares of 10p each.

APPENDIX 3

(A) Financial Assistance in respect of shares in Broomco (929) Limited

The Investors ("Investors") and Promoters ("Promoters") as each are defined in the Investment Agreement referred to in Appendix 2.

The Warrantholders ("Warrant Holders") as defined in the Warrant Instrument referred to in Appendix 2.

The Governor and Company of the Bank of Scotland, The Mound, Edinburgh EH1 1YZ ("BOS") as agent for itself and the Lenders (as so defined in the Debenture) and Intermediate Capital Group Limited, 62-63 Threadneedle Street, London EC2R 8HE ("ICG") as agent for itself and the Mezzanine Lenders (as so defined).

(B) Financial Assistance in respect of shares in the Company

As in (A) above and Broomco (929) Limited.

APPENDIX 4

The execution of the following as the same may be amended varied supplemental or substituted from time to time.

1. a working capital facility agreement (the "Working Capital Facility Agreement") relating to a £2,000,000 ~~revolving credit~~ ^{working capital} facility and additional ancillary facilities between the Borrower (as therein defined) (1) the Lenders (as therein defined) (2) and BOS as Agent (3);
2. a composite guarantee and debenture (the "Debenture") to be granted to BOS as security trustee for itself and the Beneficiaries as therein defined guaranteeing liabilities of Broomco (929) Limited and certain of its subsidiaries from time to time to BOS and such Beneficiaries including liabilities assumed for the purpose of funding the acquisition of shares referred to in this form;
3. a first intra group funding agreement between Broomco (929) Limited and the Company (the "First Intra Group Funding Agreement");
4. a second intra group funding agreement between Broomco (929) Limited and the Company (the "Second Intra Group Funding Agreement");

and the undertaking of liabilities in respect of:-

5. a senior loan agreement (the "Senior Loan Agreement") relating to a £45,000,000 facility between the Borrower (1) the Lenders (2) and The Governor and Company of the Bank of Scotland ("BOS") as Agent (3) (each as therein defined); and
6. management bonuses ^{and emoluments} payable pursuant to certain contracts of employment between certain employees and Broomco (929) Limited ("Service Agreements").

MS. S.V.
G.W. B.L.
A.E.

APPENDIX 5

(A) Financial Assistance in respect of shares in Broomco (929) Limited

The Promoters as defined in the Investment Agreement

The Investors as defined in the Investment Agreement

The Warrant Holders as defined in the Warrant Instrument

and other persons to whom shares are issued pursuant to the terms of the
Warrant Instrument and Investment Agreement

(B) Financial Assistance in respect of Shares in the Company

Broomco (929) Limited

APPENDIX 6

1. Under the terms of the Debenture the Company, inter alia, guarantees to BOS as security trustee for itself and the Beneficiaries (as defined therein) the performance of the obligations of Broomco (929) Limited and any of its subsidiaries from time to time owing at any time to BOS or such Beneficiaries. The obligations include the obligations of Broomco (929) Limited under the following:-
 - 1.1 a facility agreement for facilities totalling £45,000,000 between (inter alia) Broomco (929) Limited and the Lenders (as defined therein);
 - 1.2 an agreement for mezzanine funding totalling £12,000,000 between (inter alia) Broomco (929) Limited and the Mezzanine Lenders (as defined therein);
 - 1.3 the Working Capital Facility Agreement.
2. Under the terms of the Debenture the Company further charges all of its assets and undertaking as security for the payment and discharge of all moneys, liabilities and obligations owing at any time to BOS by Broomco (929) Limited and its subsidiaries from time to time or the Beneficiaries including the obligations in respect of the guarantee outlined in paragraph 1 above.
3. Under the terms of the First and Second Intra Group Funding Agreements, the Company agrees among other things to provide funds to enable Broomco (929) Limited to meet its obligations to BOS and the Beneficiaries as so defined.
4. Under the terms of the Senior Loan Agreement and the Working Capital Facility ~~or the Agreement~~ the Company agrees to pay sums which may include sums in respect of the costs associated with the acquisition of its shares and those of Broomco (929) Limited.
5. Under the terms of the Service Agreements, the Company agrees to pay certain management bonuses to certain employees of the Company.

and emoluments



Corporate Finance

Stonecutter Court
1 Stonecutter Street
London EC4A 4TR

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LDE: DX 599

AUDITORS' REPORT TO THE DIRECTORS OF J R CROMPTON LIMITED PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

We have examined the attached statutory declaration of the directors of J R Crompton Limited ("the Company") dated **21** September 1995 in connection with the proposal that the Company should give financial assistance for the purchase of shares of the Company.

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 is unreasonable in all the circumstances.

Touche Ross & Co.

Touche Ross & Co
Registered Auditors
21 September 1995

Stonecutter Court
1 Stonecutter Street
London EC4A 4TR