

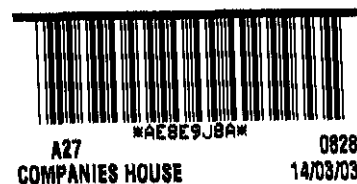
532006

BOARD MEMORANDUM

DENCARE MANAGEMENT LIMITED (the "Company")

1. Memorandum in connection with the proposed arrangement whereby the Company will give financial assistance for the purpose of incurring a liability in connection with the purchase of shares in the Company's holding company, The Dencare Management Group Limited, by Oasis Healthcare Plc particulars of which are given in the statutory declaration made by the directors this day pursuant to section 155(6) of the Companies Act 1985.
2. As at the close of business on *7 March* 2003 the aggregate of the Company's assets as stated in its accounting records exceeded the aggregate of its liabilities as so stated *(after taking into account the waiver on 10 March 2003 by Dencare Management Group Limited of intercompany loans of £5m)*.
3. From our knowledge of events since that date, and of the likely course of the Company's business, the directors have formed the opinion that the aggregate of the Company's assets will exceed the aggregate of its liabilities immediately before the proposed financial assistance is given and that the giving of such financial assistance will not reduce the net assets of the Company.

SIGNED on behalf of the Board:




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Director

Date: *10 March 2003*