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CHFP025

COMPANIES FORM No. 155(6)b

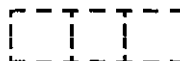
**Declaration by the directors  
of a holding company in  
relation to assistance for the  
acquisition of shares****155(6)b**Please do not  
write in this  
margin

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

**Please complete  
legibly, preferably  
in black type, or  
bold block lettering**To the Registrar of Companies  
(Address overleaf - Note 5)

For official use

Company number



2366776

Name of company

**Note**  
Please read the notes  
on page 3 before  
completing this form.\* Hyder plc (which is in the course of re-registering as a private  
company)\* insert full name  
of companyI/We Maurice Edwin Fletcher, Ricky Lee Klingensmith, Daniel Charl§ insert name(s) and  
address(es) of all  
the directorsStephanus Oosthuizen, Richard Foster Owen and Robert Arthur Symons,  
each of PO Box 295, Alexandra Gate, Cardiff CF24 5UE† delete as  
appropriate[~~the sole director~~] [all the directors]† of the above company (hereinafter called 'this company') do  
solemnly and sincerely declare that:§ delete whichever  
is inappropriate

The business of this 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§

This company is [the] [a] holding company of\* Hyder Securities (Utilities) Limited

which is

proposing to give financial assistance in connection with the acquisition of shares

in [this company] [

the holding company of this company.]†

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

Allen & Overy  
One New Change  
London  
EC4M 9QQ  
CO:816676

For official Use  
General Section

Post room

A41  
COMPANIES HOUSE0349  
23/02/01

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

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

The number and class of the shares acquired or to be acquired is: 154,710,591  
ordinary shares of 120p each

The assistance is to be given to: (note 2) See Appendix 1

The assistance will take the form of:

See Appendix 2

The person who [has acquired] ~~will acquire~~† the shares is:

† delete as appropriate

WPD Limited (company number 35186) of Coutts House, Le Truchot, St. Peter  
Port, Guernsey, GY1 1WP

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

See Appendix 3

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

The amount of cash to be transferred to the person assisted is £ See Appendix 4

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

Please do not write in this margin

The date on which the assistance is to be given is See Appendix 5

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

I/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)

Delete either (a) or (b) as appropriate

(a) I/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 I/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)~~ *9/95*

And I/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 PO BOX 295  
ALEXANDRA GATE ROYAL WAY  
CARDIFF CF24 5UE

Declarants to sign below

on 

Day	Month	Year
12	02	2001

before me *Gemma K E*

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

*D. O'Neil*  
*RA2*  
*U. K. E.*

## 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  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

925

Appendices to Companies Form No. 155(6)b (Declaration in relation to assistance for the acquisition of shares.)

Form 155(6)b

**APPENDIX 1 - Persons to whom the Financial Assistance is given**

**HYDER PLC**

(which is in the course of re-registering as a private company)

(Company Number 2366776)

Hyder plc (which is in the course of re-registering as a private company) (company number 2366776) with registered office at PO Box 295, Alexandra Gate, Rover Way, Cardiff, CF24 5UE.

WPD Limited (company number 35186) with registered office at Coutts House, Le Truchot, St. Peter Port, Guernsey, GY1 1WP.

615

Form 155(6)b

**APPENDIX 2 - Form of Financial Assistance**

**HYDER PLC**

(which is in the course of re-registering as a private company)  
(Company Number 2366776)

Financial assistance will be provided by Hyder Securities (Utilities) Limited (the "Company") entering into a loan agreement (the "Loan Agreement") with Hyder plc ("Hyder") (which is in the course of re-registering as a private company) pursuant to which the Company will provide a loan facility of up to £200 million to Hyder under which loans will be made available to Hyder. The proceeds of the loans will be used, directly or indirectly, for the purpose of reducing or discharging a liability incurred by WPD Limited for the purpose of the acquisition of shares in Hyder.

465

Form 155(6)b

**APPENDIX 3 - Principal terms upon which the Financial Assistance will be given**

**HYDER PLC**

(which is in the course of re-registering as a private company)  
(Company Number 2366776)

Pursuant to the Loan Agreement the Company will make available to Hyder a variable rate on demand loan. Interest shall be payable monthly at a rate of Libor plus 20 basis points, with the whole or any part of the principal being repayable on 30 days notice from the Company. The advances under the loan agreement will be subject to, amongst other things, the following conditions precedent:

- (a) Hyder being solvent at the time of the advance; and
- (b) the Company having sufficient funds available from the intercompany loan account outstanding to Hyder Utilities (Holdings) Limited to fund the advance under the Loan Agreement.

The proceeds of the loan will be used, directly or indirectly, for the purpose of reducing or discharging a liability incurred by WPD Limited for the purpose of the acquisition of shares in Hyder.

The Loan Agreement provides that the Company undertakes to do all that is necessary and within its power to secure receipt of sufficient funds from the intercompany loan account outstanding to Hyder Utilities (Holdings) Limited to fund the advance to be made under the Loan Agreement.

905

Form 155(6)b

**APPENDIX 4 - Amount of cash to be transferred**

**HYDER PLC**  
(which is in the course of re-registering as a private company)  
(Company Number 2366776)

The provision to Hyder of a loan facility of up to £200 million.

925

Form 155(6)b

**APPENDIX 5 - Date on which the assistance is to be given**

**HYDER PLC**  
(which is in the course of re-registering as a private company)  
(Company Number 2366776)

The Financial Assistance is to be given on or around 13th March, 2001, or if later, a date within not more than 55 days after the date of this declaration.



# 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

--	--	--	--	--	--

2366776

Name of company

\* Hyder plc (which is in the course of re-registering as a private company)

I/We Maurice Edwin Fletcher, Ricky Lee Klingensmith, Daniel Charl

Stephanus Oosthuizen, Richard Foster Owen and Robert Arthur Symons,

each of PO Box 295, Alexandra Gate, Cardiff CF24 5UE

~~(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:

- ~~(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\* Hyder Securities (Utilities) Limited  
 \_\_\_\_\_ which is  
 proposing to give financial assistance in connection with the acquisition of shares  
 in [this company] [ \_\_\_\_\_ ]

~~the holding company of this company.~~†

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

Allen & Overy  
One New Change  
London  
EC4M 9QQ  
CO: 816676

For official Use  
General Section

Post room

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

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

The number and class of the shares acquired or to be acquired is: 154,710,591  
ordinary shares of 120p each

The assistance is to be given to: (note 2) See Appendix 1

The assistance will take the form of:

See Appendix 2

The person who [has acquired] ~~(will acquire)~~† the shares is:  
WPD Limited (company number 35186) of Coutts House, Le Truchot, St. Peter  
Port, Guernsey, GY1 1WP

† delete as appropriate

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

See Appendix 3

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

The amount of cash to be transferred to the person assisted is £ See Appendix 4

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 See Appendix 5

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

I/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) [I/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)

delete either (a) or  
(b) as appropriate

(b) ~~It is intended to commence the winding up of this company within 12 months of that date, and I/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 I/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 Amsterdam, Netherlands

Declarants to sign below

Day Month Year  
on 

1	2	0	2	2	0	0	1
---	---	---	---	---	---	---	---

before me Robert P Cleaver

*Richard F Owen*

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  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB

**Appendices to Companies Form No. 155(6)b (Declaration in relation to assistance for the acquisition of shares.)**

**Form 155(6)b**

**APPENDIX 1 - Persons to whom the Financial Assistance is given**

**HYDER PLC**

(which is in the course of re-registering as a private company)  
**(Company Number 2366776)**

Hyder plc (which is in the course of re-registering as a private company) (company number 2366776) with registered office at PO Box 295, Alexandra Gate, Rover Way, Cardiff, CF24 5UE.

WPD Limited (company number 35186) with registered office at Coutts House, Le Truchot, St. Peter Port, Guernsey, GY1 1WP.

Form 155(6)b

**APPENDIX 2 - Form of Financial Assistance**

**HYDER PLC**

(which is in the course of re-registering as a private company)

**(Company Number 2366776)**

Financial assistance will be provided by Hyder Securities (Utilities) Limited (the "**Company**") entering into a loan agreement (the "**Loan Agreement**") with Hyder plc ("**Hyder**") (which is in the course of re-registering as a private company) pursuant to which the Company will provide a loan facility of up to £200 million to Hyder under which loans will be made available to Hyder. The proceeds of the loans will be used, directly or indirectly, for the purpose of reducing or discharging a liability incurred by WPD Limited for the purpose of the acquisition of shares in Hyder.

**APPENDIX 3 - Principal terms upon which the Financial Assistance will be given**

**HYDER PLC**

(which is in the course of re-registering as a private company)  
(Company Number 2366776)

Pursuant to the Loan Agreement the Company will make available to Hyder a variable rate on demand loan. Interest shall be payable monthly at a rate of Libor plus 20 basis points, with the whole or any part of the principal being repayable on 30 days notice from the Company. The advances under the loan agreement will be subject to, amongst other things, the following conditions precedent:

- (a) Hyder being solvent at the time of the advance; and
- (b) the Company having sufficient funds available from the intercompany loan account outstanding to Hyder Utilities (Holdings) Limited to fund the advance under the Loan Agreement.

The proceeds of the loan will be used, directly or indirectly, for the purpose of reducing or discharging a liability incurred by WPD Limited for the purpose of the acquisition of shares in Hyder.

The Loan Agreement provides that the Company undertakes to do all that is necessary and within its power to secure receipt of sufficient funds from the intercompany loan account outstanding to Hyder Utilities (Holdings) Limited to fund the advance to be made under the Loan Agreement.

**Form 155(6)b**

**APPENDIX 4 - Amount of cash to be transferred**

**HYDER PLC**  
(which is in the course of re-registering as a private company)  
(Company Number 2366776)

The provision to Hyder of a loan facility of up to £200 million.

**Form 155(6)b**

**APPENDIX 5 - Date on which the assistance is to be given**

**HYDER PLC**

(which is in the course of re-registering as a private company)

**(Company Number 2366776)**

The Financial Assistance is to be given on or around 13th March, 2001, or if later, a date within not more than 55 days after the date of this declaration.



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

**155(6)b**

**G**

CHFP025

Please do not  
write in this  
margin

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

**Note**  
Please read the notes  
on page 3 before  
completing this form.

\* insert full name  
of company

§ insert name(s) and  
address(es) of all  
the directors

† delete as  
appropriate

§ delete whichever  
is inappropriate

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

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

For official use

Company number

[ ] [ ] [ ] [ ] [ ] [ ]

2366776

Name of company

\* Hyder plc (which is in the course of re-registering as a private company)

I/We § Maurice Edwin Fletcher, Ricky Lee Klingensmith, Daniel Charl  
Stephanus Oosthuizen, Richard Foster Owen and Robert Arthur Symons,  
each of PO Box 295, Alexandra Gate, Cardiff CF24 5UE

~~[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:  
~~(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\* Hyder Securities (Utilities) Limited  
which is  
proposing to give financial assistance in connection with the acquisition of shares  
in [this company] [  
the holding company of this company.]†

Presenter's name address and  
reference (if any) :  
Allen & Overy  
One New Change  
London  
EC4M 9QQ  
CO:816676

For official Use	
General Section	Post room

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

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

The number and class of the shares acquired or to be acquired is: 154,710,591  
ordinary shares of 120p each

The assistance is to be given to: (note 2) See Appendix 1

The assistance will take the form of:

See Appendix 2

The person who [has acquired] ~~[will acquire]~~† the shares is:

† delete as  
appropriate

WPD Limited (company number 35186) of Coutts House, Le Truchot, St. Peter  
Port, Guernsey, GY1 1WP

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

See Appendix 3

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

The amount of cash to be transferred to the person assisted is £ See Appendix 4

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

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

I/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) [I/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)

delete either (a) or  
(b) as appropriate

(b) ~~It is intended to commence the winding up of this company within 12 months of that date, and I/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 I/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

State of Pennsylvania  
County of Lehigh, U.S.A.

Declarants to sign below

Ruby Lee Klingensmith

Day Month Year

on

012 112 2101011

Notarial Seal  
Diane M. Koch, Notary Public  
Allentown, Lehigh County  
Commission Expires Sept. 29, 2003

before me

Diane M. Koch

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.
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Edinburgh  
EH1 2EB

**Appendices to Companies Form No. 155(6)b (Declaration in relation to assistance for the acquisition of shares.)**

**Form 155(6)b**

**APPENDIX 1 - Persons to whom the Financial Assistance is given**

**HYDER PLC**

(which is in the course of re-registering as a private company)  
**(Company Number 2366776)**

Hyder plc (which is in the course of re-registering as a private company) (company number 2366776) with registered office at PO Box 295, Alexandra Gate, Rover Way, Cardiff, CF24 5UE.

WPD Limited (company number 35186) with registered office at Coutts House, Le Truchot, St. Peter Port, Guernsey, GY1 1WP.

**Form 155(6)b**

**APPENDIX 2 - Form of Financial Assistance**

**HYDER PLC**

(which is in the course of re-registering as a private company)

**(Company Number 2366776)**

Financial assistance will be provided by Hyder Securities (Utilities) Limited (the "**Company**") entering into a loan agreement (the "**Loan Agreement**") with Hyder plc ("**Hyder**") (which is in the course of re-registering as a private company) pursuant to which the Company will provide a loan facility of up to £200 million to Hyder under which loans will be made available to Hyder. The proceeds of the loans will be used, directly or indirectly, for the purpose of reducing or discharging a liability incurred by WPD Limited for the purpose of the acquisition of shares in Hyder.

Form 155(6)b

**APPENDIX 3 - Principal terms upon which the Financial Assistance will be given**

**HYDER PLC**

(which is in the course of re-registering as a private company)  
(Company Number 2366776)

Pursuant to the Loan Agreement the Company will make available to Hyder a variable rate on demand loan. Interest shall be payable monthly at a rate of Libor plus 20 basis points, with the whole or any part of the principal being repayable on 30 days notice from the Company. The advances under the loan agreement will be subject to, amongst other things, the following conditions precedent:

- (a) Hyder being solvent at the time of the advance; and
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The proceeds of the loan will be used, directly or indirectly, for the purpose of reducing or discharging a liability incurred by WPD Limited for the purpose of the acquisition of shares in Hyder.

The Loan Agreement provides that the Company undertakes to do all that is necessary and within its power to secure receipt of sufficient funds from the intercompany loan account outstanding to Hyder Utilities (Holdings) Limited to fund the advance to be made under the Loan Agreement.

**Form 155(6)b**

**APPENDIX 4 - Amount of cash to be transferred**

**HYDER PLC**

(which is in the course of re-registering as a private company)  
**(Company Number 2366776)**

The provision to Hyder of a loan facility of up to £200 million.

**Form 155(6)b**

**APPENDIX 5 - Date on which the assistance is to be given**

**HYDER PLC**

(which is in the course of re-registering as a private company)

**(Company Number 2366776)**

The Financial Assistance is to be given on or around 13th March, 2001, or if later, a date within not more than 55 days after the date of this declaration.



**PricewaterhouseCoopers**  
One Kingsway  
Cardiff CF10 3PW  
Telephone +44 (0) 29 2023 7000  
Facsimile +44 (0) 29 2080 2400

The Directors  
Hyder plc (in the course of being re-registered as a private company)  
PO Box 295  
Alexandra Gate  
Rover Way  
Cardiff  
CF24 5UE

12 February 2001

Dear Sirs

**Auditors' report to the directors of Hyder plc (in the course of being re-registered as a private company) pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Hyder plc (in the course of being re-registered as a private company) ('the Company') dated 12 February 2001 in connection with the proposal that the Company's subsidiary undertaking, Hyder Securities (Utilities) Limited, should give financial assistance for the purchase of 154,710,591 of the ordinary shares of the Company.

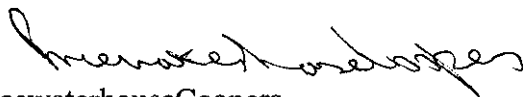
**Basis of opinion**

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 1985 is unreasonable in all the circumstances.

Yours faithfully



PricewaterhouseCoopers  
*Chartered Accountants and Registered Auditors*