

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

**155(6)b**

79 London/City  
DJP/6530368

The assistance is for the purpose of ~~XXXXXXXXXX~~ [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: See Annexure 2

The assistance is to be given to: (note 2) Creative Broadcast Services Holdings (2)  
Limited (a company incorporated in England and Wales with registered number  
6033011 and whose registered office is at Level 35, Citypoint, One Ropemaker  
Street, London EC2Y 9HD) ("Newco 2")

The assistance will take the form of:

See Annexure 3

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

Newco 2

† delete as appropriate

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

See Annexure 4

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 Annexure 4A

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 Annexure 5

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

~~X~~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) ~~X~~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)

[illegible]

And ~~X~~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 BROADCAST CENTRE, 201 WOOD LANE,  
LONDON W12 7TP

Declarants to sign below


Wayne Leonard

on 

Day	Month	Year
20	03	2007

before me JAMES WATSON

~~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 2FB

**CREATIVE BROADCAST SERVICES LIMITED (the "Company")**

**COMPANY NUMBER: 5459723**

**ANNEXURE 1 TO FORM 155(6)(b)**

Michael Cook of 16 Beatty Street, Balgowlah Heights NSW, Australia

Wayne Leamon of 2 Montolieu Gardens, Putney, London SW15 6PB

**CREATIVE BROADCAST SERVICES LIMITED**

**COMPANY NUMBER: 5459723**

**ANNEXURE 2 TO FORM 155(6)(b)**

50,300,002 ordinary shares of £1.00 each in the capital of Creative Broadcast Services Limited

**CREATIVE BROADCAST SERVICES LIMITED**

**COMPANY NUMBER: 5459723**

**ANNEXURE 3 TO FORM 155(6)(b)**

The assistance will take the form of the execution by the Charging Company and the performance by the Charging Company of its obligations under and pursuant to:-

- A. a deed of accession to the Facilities Agreement (the "**Facilities Agreement Deed of Accession**") to be entered into by, *inter alios*, the Charging Company, Creative Broadcast Services Holdings (2) Limited ("**Newco 2**") and RBS as agent of the other Finance Parties (in such capacity, the "**Agent**");
- B. the debenture (the "**Debenture**") to be entered into by the Charging Company and the Security Trustee;
- C. a deed of accession to the Intercreditor Deed (the "**Intercreditor Deed of Accession**") to be entered into by the Charging Company and the Security Trustee; and
- D. an upstream loan agreement (the "**Parent-Company Loan Agreement**") to be entered into by, *inter alios*, the Charging Company as lender and Newco 1 and Newco 2 as borrowers.

**Definitions**

Terms defined in this Annexure 3 shall apply throughout this Form 155(6)(b) and its annexures:

"**Accession Letter**" means a document substantially in the form set out in Schedule 7 (*Form of Accession Letter*) to the Facilities Agreement;

"**Additional Borrower**" means a company which becomes a Borrower in accordance with Clause 30 (*Changes to the Obligors*) of the Facilities Agreement;

"**Additional Guarantor**" means a company which becomes a Guarantor in accordance with Clause 30 (*Changes to the Obligors*) of the Facilities Agreement;

"**Administrator**" means one or more administrators appointed, or to be appointed, under the Debenture;

"**Affiliate**" means, in relation to any person, a Subsidiary Undertaking of that person or a Holding Company of that person or any other Subsidiary Undertaking of that Holding Company;

"**Agreed Security Principles**" means the principles set out in Schedule 13 (*Agreed Security Principles*) to the Facilities Agreement;

"**Ancillary Document**" means each document relating to or evidencing the terms of an Ancillary Facility;

"**Ancillary Facility**" means any ancillary facility made available by an Ancillary Lender in accordance with Clause 9 (*Ancillary Facilities*) of the Facilities Agreement;

"**Ancillary Lender**" means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with Clause 9 (*Ancillary Facilities*) of the Facilities Agreement;

**"Arranger"** means RBS in its capacity as mandated lead arranger;

**"Borrower"** means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 30 (*Changes to the Obligors*) of the Facilities Agreement;

**"Business Day"** means a day (other than a Saturday or Sunday) on which banks are open for general business in London and:

- (a) (in relation to any date for payment or purchase of a currency other than euro) the principal financial centre of the country of that currency; or
- (b) (in relation to any date for payment or purchase of euro) any TARGET Day;

**"Charged Assets"** means the Fixed Charge Assets and the Floating Charge Assets;

**"Charged Property"** means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security;

**"Compliance Certificate"** means a certificate substantially in the form set out in Schedule 9 (*Form of Compliance Certificate*) of the Facilities Agreement (or in such other form agreed between the Parent and the Agent (each acting reasonably));

**"Debt"** means a monetary claim of any kind (whether present, future or contingent and whether originally owing to the person entitled to it or acquired by that person from someone else) and all Rights (including Security) connected with it;

**"Delegate"** means any delegate, agent, attorney or co-trustee appointed by the Security Trustee;

**"Disposal"** means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of Security;

**"Enforcement Time"** means any time at which:

- (a) an event of default under the Facilities Agreement has occurred and is continuing in respect of which the Agent has served a notice making demand for payment in accordance with Clause 28.19 (*Acceleration*) of the Facilities Agreement; or
- (b) any corporate action or legal proceeding is being taken by any person to put the Charging Company into administration;

**"Equipment"** means plant, machinery, vehicles and other equipment used in a business, except equipment of a type which is disposed of in the ordinary course of trading and all warranties and other Rights relating to them but excluding such assets which are not owned by the Charging Company;

**"Facilities Agreement"** the facilities agreement dated 15 February 2007 entered into by, *inter alios*, Newco 1 as Parent, Newco 2 as Original Borrower and RBS as Arranger, Original Lender, Agent and Security Trustee;

**"Fee Letter"** means:

- (a) any letter of letters dated on or about the date of the Facilities Agreement between the Arranger and the Parent or Newco 2 (or the Agent and the Parent or Newco 2 or the Security Trustee and the Parent or Creative Broadcast Services Limited) setting out any of the fees referred to in Clause 17 (*Fees*) of the Facilities Agreement; and

- (b) any other agreement setting out fees referred to in Clause 17.4 (*Fees payable in respect of Letters of Credit*) or Clause 17.5 (*Interest, commission and fees on Ancillary Facilities*);

**"Finance Document"** means the Facilities Agreement, the Mandate Letter, any Accession Letter, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Hedging Letter, the Intercreditor Deed, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Agent and the Parent;

**"Finance Party"** means the Agent, the Arranger, the Security Trustee, a Lender, the Issuing Bank, each Hedging Counterparty or any Ancillary Lender;

**"Finance Party Security"** means the Security created by the Debenture and any other existing or future Security granted by the Charging Company to the Security Trustee to secure the payment and discharge of the Secured Obligations;

**"Finance Party Security Document"** means a document creating or evidencing Finance Party Security;

**"Fixed Charge Assets"** means those assets which are from time to time the subject of the charges described at paragraphs B3.1 and B3.2 of Annexure 4 below;

**"Floating Charge Assets"** means those assets which are from time to time the subject of the charges described at paragraph B3.4 of Annexure 4 below;

**"Group"** means Newco 2, Creative Broadcast Services Limited, Red Bee Media Limited and each of their respective Subsidiaries for the time being;

**"Guarantor"** means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 30 (*Changes to the Obligors*) the Facilities Agreement;

**"Hedging Agreement"** means any master agreement, confirmation, schedule or other agreement in agreed form entered into or to be entered into by Newco 2 and a Hedging Counterparty for the purpose of hedging interest rate liabilities and/or any exchange rate fluctuations in relation to the Term Facilities in accordance with the Hedging Letter delivered to the Agent under Clause 4.1 (*Initial conditions precedent*) of the Facilities Agreement;

**"Hedging Counterparty"** means a Hedging Lender and Macquarie Bank Limited if they are party to the Intercreditor Deed in such capacity;

**"Hedging Lender"** means a Lender or an Affiliate of a Lender which has become a party to the Intercreditor Deed as a Hedging Counterparty in accordance with the provisions of the Intercreditor Deed;

**"Hedging Letter"** has the meaning given to that term in Part 1 of Schedule 3 (*Conditions Precedent*) to the Facilities Agreement;

**"Holding Company"** means in relation to a person, any other person in respect of which it is a Subsidiary Undertaking;

**"Intellectual Property"** means:

- (a) the intellectual property described in Schedule 2 (*Intellectual Property*) to the Debenture;



- (b) any intellectual property that supplements or replaces intellectual property described in Schedule 2 (*Intellectual Property*) to the Debenture;
- (c) any intellectual property acquired after the date of the Debenture which is designated as Intellectual Property by the Charging Company and the Security Trustee at or about the time of its acquisition; and
- (d) all other copyright (including rights in computer software), patents, trade marks, trade names, service marks, business names (including internet domain names), design rights, database rights, semi-conductor topography rights and all other intellectual property or similar proprietary rights (whether registered or not and including applications to register or apply for registration) which, in each case, are of a type which are not disposed of in the ordinary course of trading and which is material to the business of the Charging Company or to the business of the Group as a whole from time to time;

**"Intercreditor Deed"** means the intercreditor deed dated 28 February 2007 entered into between, *inter alios*, the Parent, Newco 2 and the Agent;

**"Intra-Group Creditor"** means the companies party to the Intercreditor Deed as original intra-group creditors at the date of the Intercreditor Deed and those members of the Group which accede to the Intercreditor Deed as an Intra-Group Creditor;

**"Investment"** means:

- (a) an investment described in Schedule 4 (*Investments*) of the Debenture;
- (b) any shares or loan capital held in a Subsidiary;
- (c) any investment acquired after the date of the Debenture which is designated as an Investment by the Charging Company and the Security Trustee at or about the time of its acquisition; and
- (d) any other debt or equity security or any warrant or option to acquire or subscribe for any such security (whether it is held directly or through a custodian, clearing house or other person) unless it is of a type which is not held as an investment and is accordingly disposed of in the ordinary course of trading,

and any accretions to them and other Rights arising in connection with them;

**"Issuing Bank"** means each Lender identified as an issuing bank and any other Lender which has notified the Agent that it has agreed to Newco 2's request to be an Issuing Bank pursuant to the terms of the Facilities Agreement (and if more than one Lender has so agreed, such Lenders shall be referred to whether acting individually or together as the **"Issuing Bank"**) provided that, in respect of a Letter of Credit issued or to be issued pursuant to the terms of the Facilities Agreement, the **"Issuing Bank"** shall be the Issuing Bank which has issued or agreed to issue that Letter of Credit;

**"Key Account"** means:

- (a) an account described in Schedule 6 (*Key Accounts*) of the Debenture;
- (b) any account that replaces an account described in Schedule 6 (*Key Accounts*) of the Debenture;
- (c) any account established after the date of the Debenture which is designated as a Key Account by the Charging Company and the Security Trustee at or about the time of its

establishment; and

- (d) any other account with a bank or financial institution which cannot be drawn on by the account holder in the ordinary course of its trading without the consent of the Security Trustee;

**"Key Contract"** means:

- (a) a contract described in Schedule 5 (*Key Contracts*) of the Debenture;
- (b) any contract that amends or replaces a contract described Schedule 5 (*Key Contracts*) of the Debenture;
- (c) any contract entered into after the date of the Debenture which is designated as a Key Contract by the Charging Company and the Security Trustee at or about the time it was entered into; and
- (d) any contract relating to broadcasting rights, licences or permits and which is material to the business of the Charging Company or to the business of the Group as a whole from time to time;

**"Land"** means:

- (a) freehold, leasehold or commonhold land;
- (b) any estate or interest in, and any Rights attaching or relating to, that land; and
- (c) any buildings, fixtures and fittings (including trade fixtures and fittings) and other equipment attached to, situated on or forming part of that land;

**"Lender"** means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 29 (*Changes to the Lenders*) of the Facilities Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Facilities Agreement;

**"Letter of Credit"** means:

- (a) a letter of credit, substantially in the form set out in Schedule 12 (*Form of Letter of Credit*) to the Facilities Agreement or in any other form requested by a Borrower and agreed by the Agent and the Issuing Bank (each acting reasonably); or
- (b) any guarantee, indemnity or other instrument in a form requested by a Borrower (or the Parent on its behalf) and agreed by the Agent and the Issuing Bank (each acting reasonably);

**"Mandate Letter"** means the letter dated 30 January 2007 between the Arranger and Newco 2;

**"Newco 1"** means Creative Broadcast Services Holdings Limited, a company incorporated in England and Wales with registered number 6033062;

**"Obligations"** in relation to a person, means all obligations or liabilities of any kind of that person from time to time, whether they are to pay money or to perform (or not to perform) any other act, express or implied, present, future or contingent, joint or several, incurred as a principal or surety or in any other manner or originally owing to the person claiming performance or acquired by that person from someone else;

**"Obligor"** means a Borrower or a Guarantor;

**"Original Borrowers"** means the subsidiaries of the Parent listed in Part I of Schedule 1 (*The Original Parties*) to the Facilities Agreement as original borrowers;

**"Original Guarantors"** means the subsidiaries of the Parent listed in Part I of Schedule 1 (*The Original Parties*) to the Facilities Agreement as original guarantors;

**"Original Lenders"** means the financial institutions listed in Part II of Schedule 1 (*The Original Parties*) as lenders;

**"Original Obligor"** means an Original Borrower or an Original Guarantor;

**"Parent"** means Newco 1;

**"Party"** means a party to the Facilities Agreement;

**"RBM Pension Payment"** means the special contribution to be made to the RBM Pension Plan in connection with (and following the completion of) the arrangements described in paragraph 1 of this Annexure 3;

**"RBM Pension Plan"** means the retirement benefits scheme established under interim trust deed dated 5 August 2005 which is currently governed by the definitive trust deed and rules dated 31 July 2006;

**"RBS"** means The Royal Bank of Scotland plc;

**"Receiver"** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property;

**"Resignation Letter"** means a letter substantially in the form set out in Schedule 8 (*Form of Resignation Letter*) to the Facilities Agreement;

**"Right"** means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary;

**"Secured Obligations"** means in respect of the Debenture, the Obligations from time to time incurred by the Charging Company under or in connection with the Finance Documents when they become due for payment or discharge;

**"Secured Parties"** means each Finance Party from time to time party to the Facilities Agreement, any Receiver or Delegate;

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

**"Selection Notice"** means a notice substantially in the form set out in Part II of Schedule 4 (*Requests*) given in accordance with Clause 15 (*Interest Periods*) in relation to a Term Facility;

**"Subsidiary"** means:

- (a) a subsidiary within the meaning of section 736 of the Companies Act 1985; and
- (b) a Subsidiary Undertaking;

**"Subsidiary Undertaking"** has the meaning given to it in section 258 of the Companies Act 1985 but so that (1) a fund may be a subsidiary undertaking, for the purposes of which a unit, other beneficial interest or partnership interest will be regarded as a share, and (2) a company or fund may be a subsidiary undertaking of a fund if it would have been a subsidiary undertaking if that fund were a company;

**"TARGET"** means Trans-European Automated Real-time Gross Settlement Express Transfer payment system;

**"TARGET Day"** means any day on which TARGET is open for the settlement of payments in euro;

**"Term Facilities"** means:

- (a) the term loan facility made available under the Facilities Agreement; and
- (b) the subordinated term loan facility made available under the Facilities Agreement;

**"Transaction Security"** means the Security created or expressed to be created in favour of the Security Trustee pursuant to the Transaction Security Documents;

**"Transaction Security Documents"** means each of the documents listed as being a Transaction Security Document in paragraph 3(i) of Part I of Schedule 3 (*Conditions Precedent*) to the Facilities Agreement and any document required to be delivered to the Agent under paragraph 13 of Part II of Schedule 3 (*Conditions Precedent*) to the Facilities Agreement together with any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents; and

**"Utilisation Request"** means a notice substantially in the relevant form set out in Part I of Schedule 4 (*Requests*) to the Facilities Agreement.

**CREATIVE BROADCAST SERVICES LIMITED**

**COMPANY NUMBER: 5459723**

**ANNEXURE 4 TO FORM 155(6)(b)**

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

**A. Facilities Agreement Deed of Accession**

1. The Charging Company will enter into the Facilities Agreement Deed of Accession pursuant to which the Charging Company will accede as a Borrower and Guarantor and by Clause 23.1 (*Guarantee and Indemnity*) of the Facilities Agreement will thereby:
  - 1.1 guarantee to each Finance Party the punctual performance by each Borrower of all that Borrower's obligations under the Finance Documents;
  - 1.2 undertake with each Finance Party that whenever a Borrower does not pay any amount when due and payable under or in connection with any Finance Document, the Charging Company shall immediately on demand pay that amount as if it was the principal obligor; and
  - 1.3 indemnify each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover.
2. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company will, by Clause 27.30.1 (*Further Assurance*) of the Facilities Agreement, agree that, subject to the Agreed Security Principles, it shall at its own expense promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require in favour of the Security Trustee or its nominee(s)):
  - 2.1 to perfect the Security created or intended to be created under or evidenced by the Transaction Security Documents (which may include the execution of a mortgage, charge, assignation, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Transaction Security) or for the exercise of any rights, powers and remedies of the Security Trustee or the Finance Parties provided by or pursuant to the Finance Documents or by law;
  - 2.2 to confer on the Security Trustee or confer on the Secured Parties Security over any property and assets of the Charging Company located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Transaction Security Documents; and/or
  - 2.3 to facilitate after the enforcement of the Transaction Security the realisation of the assets which are, or are intended to be, the subject of the Transaction Security.

3. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company will, by Clause 27.30.2 (*Further Assurance*) of the Facilities Agreement, agree that it shall take all such action as the Security Trustee may reasonably specify (including making all filings and registrations) as being necessary for the purpose of the creation, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee or the Finance Parties by or pursuant to the Finance Documents.
4. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company will, by Clause 7.3.1 (*Indemnities*) of the Facilities Agreement, agree to indemnify the Issuing Bank against any cost, loss or liability incurred by the Issuing Bank (otherwise than by reason of the Issuing Bank's gross negligence or wilful misconduct) in acting as the Issuing Bank under an Letter of Credit (unless the Issuing Bank has been reimbursed by an Obligor pursuant to a Finance Document).
5. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company will, by Clause 18.6.3 (*Value added tax*) of the Facilities Agreement agree that where a Finance Document requires it to reimburse a Finance Party for any costs or expenses, it shall also at the same time pay and indemnify the Finance Party against all VAT incurred by the Finance Party in respect of the costs or expenses to the extent that the Finance Party reasonably determines that neither it nor any other member of the group of which it is a member for VAT purposes is entitled to credit or repayment from the relevant tax authority in respect of the VAT.
6. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company will, by Clause 27.30.1 (*Further Assurance*) of the Facilities Agreement
7. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company, in acceding to the Facilities Agreement, will grant various other indemnities in favour of the Finance Parties in relation to the Finance Documents.

## **B. The Debenture**

1. By Clause 2 (*Payment of Secured Obligations*) of the Debenture, the Charging Company covenants to pay or otherwise discharge all Obligations from time to time incurred by it under or in connection with the Finance Documents when they become due for payment or discharge.
2. By Clause 3.1 (*Charges*) of the Debenture, the charges given by the Charging Company and described in paragraph 3 below are given to the Security Trustee as trustee for the Finance Parties and Hedging Counterparties to secure the payment and discharge of the Secured Obligations, and are given with full title guarantee.
3. By Clauses 3.2 and 3.3 (*Charges*) of the Debenture, the Charging Company charges and agrees to charge:

3.1 by way of first legal mortgage:

- (a) all the Land set out in Schedule 3 (*Land*) of the Debenture; and
- (b) all other Land owned by it at the date of the Debenture,

and in any Rights accruing to, derived from or otherwise connected with it (including insurances and proceeds of Disposal and of insurances).

3.2 by way of first fixed charge:

- (a) all of the Rights which it now has and all of the Rights which it obtains at any time in the future in:
  - (i) Land, other than that charged under the provisions described at paragraph 3.1 above;
  - (ii) Equipment;
  - (iii) Investments;
  - (iv) Key Contracts;
  - (v) Key Accounts;
  - (vi) Intellectual Property;
  - (vii) Debts; and
  - (viii) goodwill and uncalled capital,

and in any Rights accruing to, derived from or otherwise connected with them (including insurances and proceeds of Disposal and of insurances).

3.3 By Clause 3.4 (*Charges*) the Charging Company charges by way of first floating charge, its undertaking and all its present and future assets (other than those effectively charged under the charging provisions described at paragraphs 3.1 and 3.2 above);

3.4 By Clause 3.5 (*Charges*) the Security Trustee may convert all or part of the floating charge described at paragraph 3.3 above into a fixed charge by giving notice to that effect to the Charging Company and specifying the identity of the assets concerned. This may be done on one or more occasion, but only (a) during an Enforcement Time or (b) if the Security Trustee reasonably considers that its security over the assets concerned is in jeopardy and that it is necessary to do so to protect or preserve its security.

4. By Clause 6.1 (*Perfection: General Action*) of the Debenture, the Charging Company shall, at its own expense, create all such Security, execute all such documents, give all such notices, effect all such registrations, deposit all such documents and do all such other things as the Security Trustee may require from time to time in order to:

- 4.1 ensure that it has an effective first-ranking fixed charge (or, in the case of Land then owned by the Charging Company, a charge by way of legal mortgage) over the Fixed Charge Assets, subject only to such Permitted Security as the Security Trustee has agreed should rank in priority;
- 4.2 ensure that it has an effective first-ranking floating charge over the Floating Charge Assets, subject only to such permitted security as the Security Trustee has agreed should rank in priority; and
- 4.3 facilitate the enforcement of the Finance Party Security, the realisation of the Charged Assets or the exercise of any Rights held by the Security Trustee or

any Receiver or Administrator under or in connection with Finance Party Security.

5. By Clause 14.5 (*General Undertakings*) of the Debenture, the Charging Company agrees that, if it does not comply with its obligations under the Debenture, the Security Trustee may do so on the Charging Company's behalf on such basis as the Security Trustee may reasonably decide. The Charging Company will indemnify the Security Trustee on demand against the amount certified by the Security Trustee to be the cost, loss or liability suffered by it as a result of doing so.
6. By Clause 16.4 (*Expenses, Liability and Indemnity*) of the Debenture, the Charging Company agrees that it will, within three Business Days of demand, indemnify each of the Security Trustee, a Receiver and their Officers in respect of all costs, expenses, losses or liabilities of any kind which it incurs or suffers in connection with:
  - (a) anything done or omitted in the exercise of the powers conferred on it under the Finance Party Security, unless it was caused by its negligence or wilful misconduct;
  - (b) a claim of any kind (whether relating to the environment or otherwise) made against it which would not have arisen if the Finance Party Security had not been granted and which was not caused by its negligence or wilful misconduct;  
or
  - (c) any breach by the Charging Company of the Finance Documents.

**C. The Intercreditor Deed of Accession**

Pursuant to the Intercreditor Deed of Accession, the Charging Company agrees to become with immediate effect a party to, and agrees to be bound by the terms of, the Intercreditor Deed as if it had originally been party to the Intercreditor Deed as an Obligor and an Intra-Group Creditor in such capacities and the Charging Company will acknowledge and agree to the priority arrangements created in favour of, *inter alios*, the Finance Parties as more particularly set out in the Intercreditor Deed.

**D. The Parent-Company Loan Agreement**

Pursuant to the Parent-Company Loan Agreement, the Charging Company will agree to grant to, *inter alios*, Newco 2 upon the terms and conditions of the Parent-Company Loan Agreement loan facilities to enable Newco 2 to pay any amounts due to, *inter alios*, the Finance Parties under and pursuant to the Facilities Agreement and for such other purposes as a Lender (as defined therein) to the Parent-Company Loan Agreement may agree in writing.



**CREATIVE BROADCAST SERVICES LIMITED**

**COMPANY NUMBER: 5459723**

**ANNEXURE 4A TO FORM 155(6)(b)**

Up to £400,000,000 (or such other amount as may be agreed between the parties to the Parent-Company Loan Agreement from time to time) being the maximum amount available under the Parent-Company Loan Agreement.

**CREATIVE BROADCAST SERVICES LIMITED**

**COMPANY NUMBER: 5459723**

**ANNEXURE 5 TO FORM 155(6)(b)**

The date hereof or within eight weeks of the date hereof.

CHFP025

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

**155(6)b**

Page 1

79 London/City  
DJP/6530368

The assistance is for the purpose of ~~XXXXXXXXXX~~ [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: See Annexure 2

The assistance is to be given to: (note 2) Creative Broadcast Services Holdings (2)  
Limited (a company incorporated in England and Wales with registered number 6033011 and whose registered office is at Level 35, Citypoint, One Ropemaker Street, London EC2Y 9HD) ("Newco 2")

The assistance will take the form of:

See Annexure 3

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

Newco 2

† delete as appropriate

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

See Annexure 4

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 Annexure 4A

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 Annexure 5

~~X~~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~~ 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) XXX  
XXX  
XXX  
XXX

Declared at 23 Church Street  
#11-11 Capital Square  
Singapore 049481

**Declarants to sign below**

Day Month Year  
on 2 0 0 8 2 0 0 7

Michael Cook.

MICHAEL WARWICK COOK

before me \_\_\_\_\_

**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**

**CREATIVE BROADCAST SERVICES LIMITED (the "Company")**

**COMPANY NUMBER: 5459723**

**ANNEXURE 1 TO FORM 155(6)(b)**

Michael Cook of 16 Beatty Street, Balgowlah Heights NSW, Australia

Wayne Leamon of 2 Montolieu Gardens, Putney, London SW15 6PB

**CREATIVE BROADCAST SERVICES LIMITED**

**COMPANY NUMBER: 5459723**

**ANNEXURE 2 TO FORM 155(6)(b)**

50,300,002 ordinary shares of £1.00 each in the capital of Creative Broadcast Services Limited

**CREATIVE BROADCAST SERVICES LIMITED**

**COMPANY NUMBER: 5459723**

**ANNEXURE 3 TO FORM 155(6)(b)**

The assistance will take the form of the execution by the Charging Company and the performance by the Charging Company of its obligations under and pursuant to:-

- A. a deed of accession to the Facilities Agreement (the "**Facilities Agreement Deed of Accession**") to be entered into by, *inter alios*, the Charging Company, Creative Broadcast Services Holdings (2) Limited ("**Newco 2**") and RBS as agent of the other Finance Parties (in such capacity, the "**Agent**");
- B. the debenture (the "**Debenture**") to be entered into by the Charging Company and the Security Trustee;
- C. a deed of accession to the Intercreditor Deed (the "**Intercreditor Deed of Accession**") to be entered into by the Charging Company and the Security Trustee; and
- D. an upstream loan agreement (the "**Parent-Company Loan Agreement**") to be entered into by, *inter alios*, the Charging Company as lender and Newco 1 and Newco 2 as borrowers.

**Definitions**

Terms defined in this Annexure 3 shall apply throughout this Form 155(6)(b) and its annexures:

"**Accession Letter**" means a document substantially in the form set out in Schedule 7 (*Form of Accession Letter*) to the Facilities Agreement;

"**Additional Borrower**" means a company which becomes a Borrower in accordance with Clause 30 (*Changes to the Obligors*) of the Facilities Agreement;

"**Additional Guarantor**" means a company which becomes a Guarantor in accordance with Clause 30 (*Changes to the Obligors*) of the Facilities Agreement;

"**Administrator**" means one or more administrators appointed, or to be appointed, under the Debenture;

"**Affiliate**" means, in relation to any person, a Subsidiary Undertaking of that person or a Holding Company of that person or any other Subsidiary Undertaking of that Holding Company;

"**Agreed Security Principles**" means the principles set out in Schedule 13 (*Agreed Security Principles*) to the Facilities Agreement;

"**Ancillary Document**" means each document relating to or evidencing the terms of an Ancillary Facility;

"**Ancillary Facility**" means any ancillary facility made available by an Ancillary Lender in accordance with Clause 9 (*Ancillary Facilities*) of the Facilities Agreement;

"**Ancillary Lender**" means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with Clause 9 (*Ancillary Facilities*) of the Facilities Agreement;



**"Arranger"** means RBS in its capacity as mandated lead arranger;

**"Borrower"** means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 30 (*Changes to the Obligors*) of the Facilities Agreement;

**"Business Day"** means a day (other than a Saturday or Sunday) on which banks are open for general business in London and:

- (a) (in relation to any date for payment or purchase of a currency other than euro) the principal financial centre of the country of that currency; or
- (b) (in relation to any date for payment or purchase of euro) any TARGET Day;

**"Charged Assets"** means the Fixed Charge Assets and the Floating Charge Assets;

**"Charged Property"** means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security;

**"Compliance Certificate"** means a certificate substantially in the form set out in Schedule 9 (*Form of Compliance Certificate*) of the Facilities Agreement (or in such other form agreed between the Parent and the Agent (each acting reasonably));

**"Debt"** means a monetary claim of any kind (whether present, future or contingent and whether originally owing to the person entitled to it or acquired by that person from someone else) and all Rights (including Security) connected with it;

**"Delegate"** means any delegate, agent, attorney or co-trustee appointed by the Security Trustee;

**"Disposal"** means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of Security;

**"Enforcement Time"** means any time at which:

- (a) an event of default under the Facilities Agreement has occurred and is continuing in respect of which the Agent has served a notice making demand for payment in accordance with Clause 28.19 (*Acceleration*) of the Facilities Agreement; or
- (b) any corporate action or legal proceeding is being taken by any person to put the Charging Company into administration;

**"Equipment"** means plant, machinery, vehicles and other equipment used in a business, except equipment of a type which is disposed of in the ordinary course of trading and all warranties and other Rights relating to them but excluding such assets which are not owned by the Charging Company;

**"Facilities Agreement"** the facilities agreement dated 15 February 2007 entered into by, *inter alios*, Newco 1 as Parent, Newco 2 as Original Borrower and RBS as Arranger, Original Lender, Agent and Security Trustee;

**"Fee Letter"** means:

- (a) any letter of letters dated on or about the date of the Facilities Agreement between the Arranger and the Parent or Newco 2 (or the Agent and the Parent or Newco 2 or the Security Trustee and the Parent or Creative Broadcast Services Limited) setting out any of the fees referred to in Clause 17 (*Fees*) of the Facilities Agreement; and

- (b) any other agreement setting out fees referred to in Clause 17.4 (*Fees payable in respect of Letters of Credit*) or Clause 17.5 (*Interest, commission and fees on Ancillary Facilities*);

**"Finance Document"** means the Facilities Agreement, the Mandate Letter, any Accession Letter, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Hedging Letter, the Intercreditor Deed, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Agent and the Parent;

**"Finance Party"** means the Agent, the Arranger, the Security Trustee, a Lender, the Issuing Bank, each Hedging Counterparty or any Ancillary Lender;

**"Finance Party Security"** means the Security created by the Debenture and any other existing or future Security granted by the Charging Company to the Security Trustee to secure the payment and discharge of the Secured Obligations;

**"Finance Party Security Document"** means a document creating or evidencing Finance Party Security;

**"Fixed Charge Assets"** means those assets which are from time to time the subject of the charges described at paragraphs B3.1 and B3.2 of Annexure 4 below;

**"Floating Charge Assets"** means those assets which are from time to time the subject of the charges described at paragraph B3.4 of Annexure 4 below;

**"Group"** means Newco 2, Creative Broadcast Services Limited, Red Bee Media Limited and each of their respective Subsidiaries for the time being;

**"Guarantor"** means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 30 (*Changes to the Obligors*) the Facilities Agreement;

**"Hedging Agreement"** means any master agreement, confirmation, schedule or other agreement in agreed form entered into or to be entered into by Newco 2 and a Hedging Counterparty for the purpose of hedging interest rate liabilities and/or any exchange rate fluctuations in relation to the Term Facilities in accordance with the Hedging Letter delivered to the Agent under Clause 4.1 (*Initial conditions precedent*) of the Facilities Agreement;

**"Hedging Counterparty"** means a Hedging Lender and Macquarie Bank Limited if they are party to the Intercreditor Deed in such capacity;

**"Hedging Lender"** means a Lender or an Affiliate of a Lender which has become a party to the Intercreditor Deed as a Hedging Counterparty in accordance with the provisions of the Intercreditor Deed;

**"Hedging Letter"** has the meaning given to that term in Part 1 of Schedule 3 (*Conditions Precedent*) to the Facilities Agreement;

**"Holding Company"** means in relation to a person, any other person in respect of which it is a Subsidiary Undertaking;

**"Intellectual Property"** means:

- (a) the intellectual property described in Schedule 2 (*Intellectual Property*) to the Debenture;

- (b) any intellectual property that supplements or replaces intellectual property described in Schedule 2 (*Intellectual Property*) to the Debenture;
- (c) any intellectual property acquired after the date of the Debenture which is designated as Intellectual Property by the Charging Company and the Security Trustee at or about the time of its acquisition; and
- (d) all other copyright (including rights in computer software), patents, trade marks, trade names, service marks, business names (including internet domain names), design rights, database rights, semi-conductor topography rights and all other intellectual property or similar proprietary rights (whether registered or not and including applications to register or apply for registration) which, in each case, are of a type which are not disposed of in the ordinary course of trading and which is material to the business of the Charging Company or to the business of the Group as a whole from time to time;

**"Intercreditor Deed"** means the intercreditor deed dated 28 February 2007 entered into between, *inter alios*, the Parent, Newco 2 and the Agent;

**"Intra-Group Creditor"** means the companies party to the Intercreditor Deed as original intra-group creditors at the date of the Intercreditor Deed and those members of the Group which accede to the Intercreditor Deed as an Intra-Group Creditor;

**"Investment"** means:

- (a) an investment described in Schedule 4 (*Investments*) of the Debenture;
- (b) any shares or loan capital held in a Subsidiary;
- (c) any investment acquired after the date of the Debenture which is designated as an Investment by the Charging Company and the Security Trustee at or about the time of its acquisition; and
- (d) any other debt or equity security or any warrant or option to acquire or subscribe for any such security (whether it is held directly or through a custodian, clearing house or other person) unless it is of a type which is not held as an investment and is accordingly disposed of in the ordinary course of trading,

and any accretions to them and other Rights arising in connection with them;

**"Issuing Bank"** means each Lender identified as an issuing bank and any other Lender which has notified the Agent that it has agreed to Newco 2's request to be an Issuing Bank pursuant to the terms of the Facilities Agreement (and if more than one Lender has so agreed, such Lenders shall be referred to whether acting individually or together as the **"Issuing Bank"**) provided that, in respect of a Letter of Credit issued or to be issued pursuant to the terms of the Facilities Agreement, the **"Issuing Bank"** shall be the Issuing Bank which has issued or agreed to issue that Letter of Credit;

**"Key Account"** means:

- (a) an account described in Schedule 6 (*Key Accounts*) of the Debenture;
- (b) any account that replaces an account described in Schedule 6 (*Key Accounts*) of the Debenture;
- (c) any account established after the date of the Debenture which is designated as a Key Account by the Charging Company and the Security Trustee at or about the time of its

establishment; and

- (d) any other account with a bank or financial institution which cannot be drawn on by the account holder in the ordinary course of its trading without the consent of the Security Trustee;

**"Key Contract"** means:

- (a) a contract described in Schedule 5 (*Key Contracts*) of the Debenture;
- (b) any contract that amends or replaces a contract described Schedule 5 (*Key Contracts*) of the Debenture;
- (c) any contract entered into after the date of the Debenture which is designated as a Key Contract by the Charging Company and the Security Trustee at or about the time it was entered into; and
- (d) any contract relating to broadcasting rights, licences or permits and which is material to the business of the Charging Company or to the business of the Group as a whole from time to time;

**"Land"** means:

- (a) freehold, leasehold or commonhold land;
- (b) any estate or interest in, and any Rights attaching or relating to, that land; and
- (c) any buildings, fixtures and fittings (including trade fixtures and fittings) and other equipment attached to, situated on or forming part of that land;

**"Lender"** means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 29 (*Changes to the Lenders*) of the Facilities Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Facilities Agreement;

**"Letter of Credit"** means:

- (a) a letter of credit, substantially in the form set out in Schedule 12 (*Form of Letter of Credit*) to the Facilities Agreement or in any other form requested by a Borrower and agreed by the Agent and the Issuing Bank (each acting reasonably); or
- (b) any guarantee, indemnity or other instrument in a form requested by a Borrower (or the Parent on its behalf) and agreed by the Agent and the Issuing Bank (each acting reasonably);

**"Mandate Letter"** means the letter dated 30 January 2007 between the Arranger and Newco 2;

**"Newco 1"** means Creative Broadcast Services Holdings Limited, a company incorporated in England and Wales with registered number 6033062;

**"Obligations"** in relation to a person, means all obligations or liabilities of any kind of that person from time to time, whether they are to pay money or to perform (or not to perform) any other act, express or implied, present, future or contingent, joint or several, incurred as a principal or surety or in any other manner or originally owing to the person claiming performance or acquired by that person from someone else;

**"Obligor"** means a Borrower or a Guarantor;

**"Original Borrowers"** means the subsidiaries of the Parent listed in Part I of Schedule 1 (*The Original Parties*) to the Facilities Agreement as original borrowers;

**"Original Guarantors"** means the subsidiaries of the Parent listed in Part I of Schedule 1 (*The Original Parties*) to the Facilities Agreement as original guarantors;

**"Original Lenders"** means the financial institutions listed in Part II of Schedule 1 (*The Original Parties*) as lenders;

**"Original Obligor"** means an Original Borrower or an Original Guarantor;

**"Parent"** means Newco 1;

**"Party"** means a party to the Facilities Agreement;

**"RBM Pension Payment"** means the special contribution to be made to the RBM Pension Plan in connection with (and following the completion of) the arrangements described in paragraph 1 of this Annexure 3;

**"RBM Pension Plan"** means the retirement benefits scheme established under interim trust deed dated 5 August 2005 which is currently governed by the definitive trust deed and rules dated 31 July 2006;

**"RBS"** means The Royal Bank of Scotland plc;

**"Receiver"** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property;

**"Resignation Letter"** means a letter substantially in the form set out in Schedule 8 (*Form of Resignation Letter*) to the Facilities Agreement;

**"Right"** means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary;

**"Secured Obligations"** means in respect of the Debenture, the Obligations from time to time incurred by the Charging Company under or in connection with the Finance Documents when they become due for payment or discharge;

**"Secured Parties"** means each Finance Party from time to time party to the Facilities Agreement, any Receiver or Delegate;

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

**"Selection Notice"** means a notice substantially in the form set out in Part II of Schedule 4 (*Requests*) given in accordance with Clause 15 (*Interest Periods*) in relation to a Term Facility;

**"Subsidiary"** means:

- (a) a subsidiary within the meaning of section 736 of the Companies Act 1985; and
- (b) a Subsidiary Undertaking;

**"Subsidiary Undertaking"** has the meaning given to it in section 258 of the Companies Act 1985 but so that (1) a fund may be a subsidiary undertaking, for the purposes of which a unit, other beneficial interest or partnership interest will be regarded as a share, and (2) a company or fund may be a subsidiary undertaking of a fund if it would have been a subsidiary undertaking if that fund were a company;

**"TARGET"** means Trans-European Automated Real-time Gross Settlement Express Transfer payment system;

**"TARGET Day"** means any day on which TARGET is open for the settlement of payments in euro;

**"Term Facilities"** means:

- (a) the term loan facility made available under the Facilities Agreement; and
- (b) the subordinated term loan facility made available under the Facilities Agreement;

**"Transaction Security"** means the Security created or expressed to be created in favour of the Security Trustee pursuant to the Transaction Security Documents;

**"Transaction Security Documents"** means each of the documents listed as being a Transaction Security Document in paragraph 3(i) of Part I of Schedule 3 (*Conditions Precedent*) to the Facilities Agreement and any document required to be delivered to the Agent under paragraph 13 of Part II of Schedule 3 (*Conditions Precedent*) to the Facilities Agreement together with any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents; and

**"Utilisation Request"** means a notice substantially in the relevant form set out in Part I of Schedule 4 (*Requests*) to the Facilities Agreement.

**CREATIVE BROADCAST SERVICES LIMITED**

**COMPANY NUMBER: 5459723**

**ANNEXURE 4 TO FORM 155(6)(b)**

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

**A. Facilities Agreement Deed of Accession**

1. The Charging Company will enter into the Facilities Agreement Deed of Accession pursuant to which the Charging Company will accede as a Borrower and Guarantor and by Clause 23.1 (*Guarantee and Indemnity*) of the Facilities Agreement will thereby:
  - 1.1 guarantee to each Finance Party the punctual performance by each Borrower of all that Borrower's obligations under the Finance Documents;
  - 1.2 undertake with each Finance Party that whenever a Borrower does not pay any amount when due and payable under or in connection with any Finance Document, the Charging Company shall immediately on demand pay that amount as if it was the principal obligor; and
  - 1.3 indemnify each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover.
2. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company will, by Clause 27.30.1 (*Further Assurance*) of the Facilities Agreement, agree that, subject to the Agreed Security Principles, it shall at its own expense promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require in favour of the Security Trustee or its nominee(s)):
  - 2.1 to perfect the Security created or intended to be created under or evidenced by the Transaction Security Documents (which may include the execution of a mortgage, charge, assignation, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Transaction Security) or for the exercise of any rights, powers and remedies of the Security Trustee or the Finance Parties provided by or pursuant to the Finance Documents or by law;
  - 2.2 to confer on the Security Trustee or confer on the Secured Parties Security over any property and assets of the Charging Company located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Transaction Security Documents; and/or
  - 2.3 to facilitate after the enforcement of the Transaction Security the realisation of the assets which are, or are intended to be, the subject of the Transaction Security.

3. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company will, by Clause 27.30.2 (*Further Assurance*) of the Facilities Agreement, agree that it shall take all such action as the Security Trustee may reasonably specify (including making all filings and registrations) as being necessary for the purpose of the creation, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee or the Finance Parties by or pursuant to the Finance Documents.
4. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company will, by Clause 7.3.1 (*Indemnities*) of the Facilities Agreement, agree to indemnify the Issuing Bank against any cost, loss or liability incurred by the Issuing Bank (otherwise than by reason of the Issuing Bank's gross negligence or wilful misconduct) in acting as the Issuing Bank under an Letter of Credit (unless the Issuing Bank has been reimbursed by an Obligor pursuant to a Finance Document).
5. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company will, by Clause 18.6.3 (*Value added tax*) of the Facilities Agreement agree that where a Finance Document requires it to reimburse a Finance Party for any costs or expenses, it shall also at the same time pay and indemnify the Finance Party against all VAT incurred by the Finance Party in respect of the costs or expenses to the extent that the Finance Party reasonably determines that neither it nor any other member of the group of which it is a member for VAT purposes is entitled to credit or repayment from the relevant tax authority in respect of the VAT.
6. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company will, by Clause 27.30.1 (*Further Assurance*) of the Facilities Agreement
7. Pursuant to the terms of the Facilities Agreement Deed of Accession, the Charging Company, in acceding to the Facilities Agreement, will grant various other indemnities in favour of the Finance Parties in relation to the Finance Documents.

#### **B. The Debenture**

1. By Clause 2 (*Payment of Secured Obligations*) of the Debenture, the Charging Company covenants to pay or otherwise discharge all Obligations from time to time incurred by it under or in connection with the Finance Documents when they become due for payment or discharge.
2. By Clause 3.1 (*Charges*) of the Debenture, the charges given by the Charging Company and described in paragraph 3 below are given to the Security Trustee as trustee for the Finance Parties and Hedging Counterparties to secure the payment and discharge of the Secured Obligations, and are given with full title guarantee.
3. By Clauses 3.2 and 3.3 (*Charges*) of the Debenture, the Charging Company charges and agrees to charge:
  - 3.1 by way of first legal mortgage:
    - (a) all the Land set out in Schedule 3 (*Land*) of the Debenture; and
    - (b) all other Land owned by it at the date of the Debenture,
 and in any Rights accruing to, derived from or otherwise connected with it (including insurances and proceeds of Disposal and of insurances).



3.2 by way of first fixed charge:

- (a) all of the Rights which it now has and all of the Rights which it obtains at any time in the future in:
  - (i) Land, other than that charged under the provisions described at paragraph 3.1 above;
  - (ii) Equipment;
  - (iii) Investments;
  - (iv) Key Contracts;
  - (v) Key Accounts;
  - (vi) Intellectual Property;
  - (vii) Debts; and
  - (viii) goodwill and uncalled capital,

and in any Rights accruing to, derived from or otherwise connected with them (including insurances and proceeds of Disposal and of insurances).

3.3 By Clause 3.4 (*Charges*) the Charging Company charges by way of first floating charge, its undertaking and all its present and future assets (other than those effectively charged under the charging provisions described at paragraphs 3.1 and 3.2 above);

3.4 By Clause 3.5 (*Charges*) the Security Trustee may convert all or part of the floating charge described at paragraph 3.3 above into a fixed charge by giving notice to that effect to the Charging Company and specifying the identity of the assets concerned. This may be done on one or more occasion, but only (a) during an Enforcement Time or (b) if the Security Trustee reasonably considers that its security over the assets concerned is in jeopardy and that it is necessary to do so to protect or preserve its security.

4. By Clause 6.1 (*Perfection: General Action*) of the Debenture, the Charging Company shall, at its own expense, create all such Security, execute all such documents, give all such notices, effect all such registrations, deposit all such documents and do all such other things as the Security Trustee may require from time to time in order to:

- 4.1 ensure that it has an effective first-ranking fixed charge (or, in the case of Land then owned by the Charging Company, a charge by way of legal mortgage) over the Fixed Charge Assets, subject only to such Permitted Security as the Security Trustee has agreed should rank in priority;
- 4.2 ensure that it has an effective first-ranking floating charge over the Floating Charge Assets, subject only to such permitted security as the Security Trustee has agreed should rank in priority; and
- 4.3 facilitate the enforcement of the Finance Party Security, the realisation of the Charged Assets or the exercise of any Rights held by the Security Trustee or

any Receiver or Administrator under or in connection with Finance Party Security.

5. By Clause 14.5 (*General Undertakings*) of the Debenture, the Charging Company agrees that, if it does not comply with its obligations under the Debenture, the Security Trustee may do so on the Charging Company's behalf on such basis as the Security Trustee may reasonably decide. The Charging Company will indemnify the Security Trustee on demand against the amount certified by the Security Trustee to be the cost, loss or liability suffered by it as a result of doing so.
6. By Clause 16.4 (*Expenses, Liability and Indemnity*) of the Debenture, the Charging Company agrees that it will, within three Business Days of demand, indemnify each of the Security Trustee, a Receiver and their Officers in respect of all costs, expenses, losses or liabilities of any kind which it incurs or suffers in connection with:
  - (a) anything done or omitted in the exercise of the powers conferred on it under the Finance Party Security, unless it was caused by its negligence or wilful misconduct;
  - (b) a claim of any kind (whether relating to the environment or otherwise) made against it which would not have arisen if the Finance Party Security had not been granted and which was not caused by its negligence or wilful misconduct; or
  - (c) any breach by the Charging Company of the Finance Documents.

**C. The Intercreditor Deed of Accession**

Pursuant to the Intercreditor Deed of Accession, the Charging Company agrees to become with immediate effect a party to, and agrees to be bound by the terms of, the Intercreditor Deed as if it had originally been party to the Intercreditor Deed as an Obligor and an Intra-Group Creditor in such capacities and the Charging Company will acknowledge and agree to the priority arrangements created in favour of, *inter alios*, the Finance Parties as more particularly set out in the Intercreditor Deed.

**D. The Parent-Company Loan Agreement**

Pursuant to the Parent-Company Loan Agreement, the Charging Company will agree to grant to, *inter alios*, Newco 2 upon the terms and conditions of the Parent-Company Loan Agreement loan facilities to enable Newco 2 to pay any amounts due to, *inter alios*, the Finance Parties under and pursuant to the Facilities Agreement and for such other purposes as a Lender (as defined therein) to the Parent-Company Loan Agreement may agree in writing.

**CREATIVE BROADCAST SERVICES LIMITED**

**COMPANY NUMBER: 5459723**

**ANNEXURE 4A TO FORM 155(6)(b)**

Up to £400,000,000 (or such other amount as may be agreed between the parties to the Parent-Company Loan Agreement from time to time) being the maximum amount available under the Parent-Company Loan Agreement.

**CREATIVE BROADCAST SERVICES LIMITED**

**COMPANY NUMBER: 5459723**

**ANNEXURE 5 TO FORM 155(6)(b)**

The date hereof or within eight weeks of the date hereof.

The Directors  
Creative Broadcast Services Limited  
Level 35  
CityPoint  
1 Ropemaker Street  
London  
EC2Y 9HD

20 March 2007

Dear Sirs

**Report of the Independent Auditor to the directors of Creative Broadcast Services Limited  
(the "company") pursuant to Section 156(4) of the Companies Act 1985**

We report on the attached statutory declaration of the directors dated 20 March 2007, prepared pursuant to the Companies Act 1985, in connection with the proposal that the company's subsidiary, Broadcasting Dataservices Limited, should give financial assistance for the purpose of reducing or discharging a liability incurred in connection with the purchase of 100% of the ordinary shares of the company. This report including the opinion, has been prepared for and only for the company and the company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**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 statutory 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 LLP*

PricewaterhouseCoopers LLP  
*Chartered Accountants and Registered Auditors*