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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



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

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

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

Name of company

For official use	Company number	
	00001419	

\* Pearl Assurance Limited

X/We ø

Ian William Laughlin of Lake Lodge, West End Road, Maxey, Peterborough PE6 9EH, Jonathan Stephen Moss of Park Cottage, Charlton Lane, West Farleigh, Kent ME15 ONU, Manjit Dale of 84 Highgate West Hill, London N6 6LU, Hugh Edward Mark Osmond of 13 Devonshire Place, London W1G 6HU and Ashok Gupta of 26 Parsons Green, London SW6 4UH

t delete as appropriate \$ delete whichever is inappropriate The business of this company is:

- (c) something other than the above§

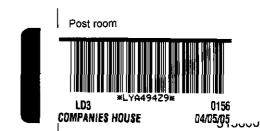
For official Use

General Section

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

Clifford Chance Limited 10 Upper Bank Street London E14 5JJ UK/312738

149120 Canary Wharf 3 UK\313800



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The assistance is for the purpose of MAXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	g or discharging a liability incurred for the	
purpose of that acquisition].† (note 1)		margin Please complet legibly, preferal
The number and class of the shares acquired or to be acquired is:	596,000,020 ordinary shares	in black type, o bold block lettering
of f1 each.		
The assistance is to be given to: (note 2)		
Sun Capital Investments Limited whose registered office is 10 Upper Bank One Limited whose registered office is 10 Upper Bank Street, London E14	c Street, London E14 5JJ and Hera investments 5JJ	
The assistance will take the form of:		
The execution, delivery and performance by the Subthe Intragroup Loan Agreement (the "Intragroup Loa about the date hereof), including a security power lender in favour of each borrower under the Intrageach borrower to do anything which the lender is rintragroup Loan Agreement, but has failed to do in defined in the Intragroup Loan Agreement) requeste between Pearl Assurance Group Holdings Limited, Pelimited, Pearl Assurance (Unit Linked Pensions) Liftunds) Limited, National Provident Limited, London Limited Assurances Limited and Pearl Group Limited supplemented, novated and/or replaced from time to performance by the Subsidiary of other acts in continuous that acquisition.	of attorney granted by each roup Loan Agreement entitling required to do under the relation to an Advance (as and by that borrower, and made earl Assurance Limited, NPI mited, Pearl Assurance (Unit Life Limited, London Life (as may be amended, butime) together with, the	
The person who [has acquired] [wikk with the shares is:  Sun Capital Investments Limited whose registered office is 10 Upper Bank Str  Investments One Limited whose registered office is 10 Upper Bank Str	Bank Street, London E14 5JJ and Hera eet, London E14 5JJ	† delete as appropriate
The principal terms on which the assistance will be given are:		
By executing the Intragroup Loan Agreement, of attorney granted by each lender in favour Intragroup Loan Agreement entitling each borstender is required to do under the Intragroup failed to do in relation to an Advance (as de Agreement) requested by that borrower, the Stobligation to make loans available to Pearl (corporate purposes.	of each borrower under the rower to do anything which the Down Loan Agreement but has efined in the Intragroup Loan bubsidiary will enter into an	
The amount (if any) by which the net assets of the company w	hich is giving the assistance will be reduced	d
by giving it is Nil		<del></del>
The amount of cash to be transferred to the person assisted is £	See Schedule 1	-

Nil

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

Please do not write in this margin

The date on which the assistance is to be given is

within 8 weeks of the date hereof

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

delete either (a) or (b) as appropriate

₩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) XI/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)

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

Declarants to sign below

Shreet CARUA

Day

Month

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.

Year

## **NOTES**

- 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

## Schedule 1

Cash to be transferred at the time of the giving of financial assistance is nil. However cash may become payable under the Intragroup Loan Agreement up to a maximum of £756,000,000 plus the amount of any interest, fees, costs, and expenses payable under the Facility Agreement dated 13 April 2005 between, amongst others, Dresdner Kleinwort Wasserstein, ABN AMRO Bank N.V. and The Governor and Company of the Bank of Scotland as arrangers, and Sun Capital Investments Limited and Hera Investments One Limited as borrowers (or such other amount as may be agreed between the borrowers and the lenders).

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