

**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

□ □ □ □

29796

Name of company

\*Insert full name  
of company

\* RING LIMITED

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

†Insert name(s) and  
address(es) of all  
the directors

†We† STEPHEN GERALD MARBLE of 10430 SW 20 Street, Davie, Florida, 33324, USA, ROBERT VARAKIAN of 308 The Promenade, Edgewater, New Jersey 07020, USA, ANTHONY FREDERICK WELHAM of 82 West End Lane, Horsforth, Leeds, West Yorkshire LS18 5EP and JOHN MADDISON HALL of The Granary, Briery Hall Farm, Chevet Lane, Wakefield, West Yorkshire WF2 6PT.

§Delete as  
appropriate

~~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:

‡Delete whichever  
is inappropriate

- (a) ~~that of a recognised bank or 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\* BMAC 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):

MORGAN LEWIS & BOCKIUS  
2 GRESHAM STREET, LONDON  
EC2V 7PE  
DX 42603 CHEAPSIDE 1

For official use  
General Section

Post room



LD2  
COMPANIES HOUSE

0061  
15/01/04

The assistance is for the purpose of ~~[the acquisition]~~ reducing or discharging a liability incurred for the purpose of that acquisition].\* (note 1)

Please do not write in this margin

The number and class of the shares acquired or to be acquired is:

39,645,923 50P Ordinary Shares and 7,027,187 25p Convertible Preference Shares of this company.

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

The assistance is to be given to: (note 2)

CATALINA INTERNATIONAL LIMITED (Company no. 039493382) whose registered office is at: Nina Works, Gelderd Road, Leeds LS12 6NB ("Catalina")

The assistance will take the form of:

Please see attached continuation sheet

The person who ~~[has acquired]~~ ~~[will acquire]~~\* the shares is: CATALINA

\*Delete as appropriate

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

Please see attached continuation sheet

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

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

Nil

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

Nil

Please do not  
write in  
this margin

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

† Delete either (a) or  
(b) as appropriate

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

~~†~~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 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 ~~†~~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 ~~†~~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 Goldcroft Road, Leeds

Declarants to sign below

on 

Day	Month	Year
18	12	2013

before me Paul Carrillo of Everheds LLP, Leeds.

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  
37 Castle Terrace  
Edinburgh  
EH1 2EB

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Please complete  
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bold black lettering

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~~1~~ 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) ~~1~~ 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) ~~1~~ 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 of this company ~~within 12 months of the date~~ ~~and~~ ~~1~~ 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 ~~1~~ 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 *Miami, FL*

Declarants to sign below

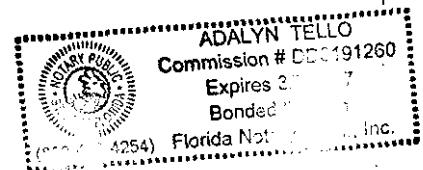
on 

Day	Month	Year
18	12	2003

*Stephen H. Mark*  
*Jim*

before me *Adalyn Tello*

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

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**RING LIMITED**  
**FORM 155(6)(b)**  
**CONTINUATION SHEET**

**The assistance will take the form of:**

1. The assistance will take the form of the execution of the following documents by BMAC Limited (the "**Subsidiary**") and the exercise of its rights and the performance of its obligations thereunder (as each such document may be amended, varied, supplemented or substituted from time to time):
  - 1.1 a loan and security agreement between (1) Catalina Industries, Inc. and others (including the Subsidiary) as Borrowers, (2) Catalina Lighting, Inc. and others as Guarantors, (3) Congress Financial Corporation (Florida) as Agent (the "**Agent**"), and (4) certain lenders specified therein as Lenders (the "**Lenders**") (the "**Loan and Security Agreement**"); and
  - 1.2 a guarantee and debenture between (1) Catalina and certain of its subsidiaries (including the Subsidiary) as Chargors (the "**Chargors**") and (2) Congress Financial Corporation (Florida) as agent and trustee for itself and each of the Lenders (the "**Guarantee and Debenture**").

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

2. Pursuant to the Loan and Security Agreement, in order to secure the payment and performance of the obligations of certain companies (including the Subsidiary) to the Agent and the UK Lenders (as defined in the Loan and Security Agreement), the Subsidiary will grant a continuing security interest in, a lien upon and a right of set-off against, and will assign by way of security (in each case in favour of the Agent for itself and the ratable benefit of the UK Lenders), certain property and interests in property of the Subsidiary described further in the Loan and Security Agreement. The Subsidiary will also agree to comply with the undertakings set out in the Loan and Security Agreement.
3. The Guarantee and Debenture will be executed by (amongst others) the Subsidiary in favour of the Agent (as agent and trustee for itself and each of the Lenders) as a condition to the Lenders making available certain facilities under the Loan and Security Agreement.
4. Pursuant to the Guarantee and Debenture the Subsidiary, together with each of the other Chargors, will:

Chartered Accountants  
UK Member of  
Grant Thornton International

The Directors  
Ring Limited  
Gelderd Road  
Leeds  
West Yorkshire  
LS12 6NB

**AUDITORS' REPORT TO THE DIRECTORS OF RING LIMITED  
(THE COMPANY) PURSUANT TO SECTION 156(4) OF THE  
COMPANIES ACT 1985**

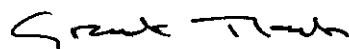
We have examined the attached statutory declaration of the directors dated 18 December 2003 in connection with the proposal that the Company's subsidiaries (British Syphon Industries Limited, Newton Mill Limited, Van-Line Limited, Marshall's Universal Limited, BMAC Limited, Graystone Ring Limited, Ring Group Limited, Ring Parts Limited, Ring Lamp Company Limited, Lancer Products Limited, Hovekey Limited, Grove Products (Caravan Accessories) Limited, Arctic Products Limited and Lighten Point Corporation Europe Limited) should give financial assistance for the acquisition of 39,645,923 ordinary shares and 7,027,187 19.2% convertible preference 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.



GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS

Leeds

18 December 2003

St Johns Centre  
110 Albion Street  
Leeds LS2 8LA  
T +44 (0)113 245 5514  
F +44 (0)113 246 5055  
[www.grant-thornton.co.uk](http://www.grant-thornton.co.uk)

Authorised and regulated by the  
Financial Services Authority for  
investment business. A list of  
partners may be inspected at the  
above address and at  
Grant Thornton House  
Euston Square London NW1 2EP.

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

~~1~~ 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) ~~1~~ 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) We have formed the opinion that this company will be unable to pay its debts in full within 12 months of the commencement of the winding up of this company with 12 months of that date and we have formed the opinion that this company will be unable to pay its debts in full within 12 months of the commencement of the winding up † (note 3)~~

And 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

*Miami, FL*

Declarants to sign below

*Stephen H. Mark*  
*[Signature]*

Day Month Year

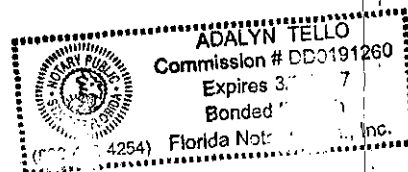
on

18/12/2003

before me

*[Signature]*

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