

G

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

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

383505

Name of company

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

* FOSECO OVERSEAS LIMITED (The Company)

* insert full name
of company

~~We~~ David Hussey of Callingwood Hall, Callingwood Lane, Tatenhill,
Burton-on-Trent, Staffordshire, DE13 9SH

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

Paul Dean of 11 Botany, Highworth, Swindon, Wiltshire SN6 7BT

James Robert Provan Pike of 16A Dyer Street, Cirencester,
Gloucestershire GL7 2PF

† delete as
appropriate

~~XXXXXXXXXXXX~~ [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 person authorised under section 155(6) of the Insurance Companies Act 1982 to carry on
insurance business in the United Kingdom~~
- (b) ~~that of a person authorised under section 155(6) 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] ☒ holding company of* Foseco International Limited ("Subco")

which is

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

in ~~XXXXXXXXXXXX~~ Foseco (UK) Limited

the holding company of this company.†

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

Ashurst
Broadwalk House
5 Appold Street
London
EC2A 2HA
639 London/City
CXR/3706717.01

For official Use
General Section

Post room



L05
COMPANIES HOUSE

LZD065EM 0461
19/05/05
3706717

The assistance is for the purpose of ~~XXXXXXX~~ [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: 999 ordinary shares
of £1.00 each

The assistance is to be given to: (note 2) Foseco plc (company number 5413927) and
Foseco Holding Limited (company number 4229276) both of Coleshill Road,
Fazeley, Tamworth, Staffordshire B78 3XG

The assistance will take the form of:

PARTICULARS OF THE FORM OF ASSISTANCE TO BE PROVIDED ARE SET OUT IN
ATTACHMENT 1

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

† delete as appropriate

Foseco Holding Limited (company number 4229276) of Coleshill Road,
Fazeley, Tamworth, Staffordshire B78 3XG

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

PARTICULARS OF THE FORM OF ASSISTANCE TO BE PROVIDED ARE SET OUT IN
ATTACHMENT 2.

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 attachment 3.

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 within eight weeks of today's date

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

☒ 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)

* delete either (a) or
(b) as appropriate

(b) ~~XXXXXX We intend to commence the winding up of this company within 12 months of that date, and have~~
~~XXXXXX formed the opinion that this company will be able to pay its debts in full within 12 months of that~~
~~XXXXXX date of 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 TAMWORTH IN THE
COUNTY OF STAFFORDSHIRE

Declarants to sign below

Day Month Year
on

1	0	0	5	2	0	0	5
---	---	---	---	---	---	---	---

before me

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

[Signature]
[Signature]

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

FOSECO OVERSEAS LIMITED

Company Number 383505
Attachment 1 to Form 155(6)b

1. Guarantee and Indemnity

An accession letter (the "**Accession Letter**") to be dated on or about the date of this Form 155(6)(b) to the Multicurrency Term and Revolving Facilities Agreement entered into by Foseco plc, the Finance Parties and others dated 4 May 2005, as subsequently amended (the "**Facilities Agreement**") pursuant to which Subco will accede to the Facilities Agreement as an Additional Guarantor and guarantee the obligations of the Obligors (other than a German Borrower) under the Facilities Agreement (the "**Guarantee**").

2. Upstream Loan Facility

An intra-group loan facility granted by Subco, along with other members of the group of companies of which it is a member, in favour of Foseco plc (No. 5413927) pursuant to an upstream loan agreement dated on or about the date hereof (the "**Upstream Loan Agreement**").

Capitalised terms, unless otherwise defined, take the meaning set out in the Facilities Agreement.

FOSECO OVERSEAS LIMITED
Company Number 383505
Attachment 2 to Form 155(6)b

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

1. Guarantee and Indemnity

Pursuant to the Accession Letter (incorporating the Guarantee) referred to in paragraph 1 of attachment 1, Subco agrees, irrevocably and unconditionally, jointly and severally with any other Guarantors, to:

- (a) guarantee to each Finance Party punctual performance by each Borrower (other than a German Borrower) of all that Borrower's obligations under the Finance Documents;
- (b) undertake with each Finance Party that whenever a Borrower (other than a German Borrower) does not pay any amount when due under or in connection with any Finance Document, Subco shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) indemnify each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it under (a) and/or (b) above 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. Upstream Loan

By executing the Upstream Loan Agreement, Subco will make available to Foseco plc (No. 5413927) (the "**Assisted Company**") a revolving loan facility of up to £46,000,000 in order to enable the Assisted Company to make payments when due under a facilities agreement dated 4 May 2005 between, inter alia, the Assisted Company and The Royal Bank of Scotland plc (as amended or restated from time to time), any such advances under the facility to be made only if the aggregate of all monies standing to the credit of all its bank accounts exceeds the amount of the proposed advance.

FOSECO OVERSEAS LIMITED
Company Number 383505
Attachment 3 to Form 155(6)b

Cash to be transferred at the time of the giving of the financial assistance is nil. However, cash may become payable under the Guarantee and/or under the Upstream Loan Agreement.

G

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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
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bold block lettering

Note
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on page 3 before
completing this form

* insert full name
of company

† 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)

For official use

Company number

[] [] [] []

383505

Name of company

* FOSECO OVERSEAS LIMITED (The Company)

X We ☒ David Hussey of Callingwood Hall, Callingwood Lane, Tatenhill,
Burton-on-Trent, Staffordshire, DE13 9SH

Paul Dean of 11 Botany, Highworth, Swindon, Wiltshire SN6 7BT

James Robert Provan Pike of 16A Dyer Street, Cirencester,
Gloucestershire GL7 2PF

† delete as
appropriate

~~XXXXXX~~ [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) ~~XXXXXX~~
- (b) ~~that of a person authorised under section 3 of the Insurance Companies Act 1982 to carry
XXXXXX business in the United Kingdom~~
- (c) something other than the above§

This company is [the] ☒ holding company of* Foseco International Limited ("Subco")
which is
proposing to give financial assistance in connection with the acquisition of shares
in ~~XXXXXX~~ Foseco (UK) Limited
the holding company of this company.†

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

Ashurst
Broadwalk House
5 Appold Street
London
EC2A 2HA
639 London/City
CXR/3706717.01

For official Use
General Section

Post room

3706717

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

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The value of any asset to be transferred to the person assisted is £ NIL 3706717 Page 2

The date on which the assistance is to be given is within eight weeks of today's date

**Please complete
legibly, preferably
in black type, or
bold 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) ~~Y~~ 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

CIRENCESTER

Declarants to sign below

on

Day	Month	Year
10	05	2005

before me Anson J. Fielden

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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- 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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Companies House
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Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

**Alison Fielden & Co.
The Gatehouse
Dollar Street
Cirencester
Glos. GL7 2AN**

FOSECO OVERSEAS LIMITED

**Company Number 383505
Attachment 1 to Form 155(6)b**

1. **Guarantee and Indemnity**

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FOSECO OVERSEAS LIMITED
Company Number 383505
Attachment 2 to Form 155(6)b

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- (a) guarantee to each Finance Party punctual performance by each Borrower (other than a German Borrower) of all that Borrower's obligations under the Finance Documents;
- (b) undertake with each Finance Party that whenever a Borrower (other than a German Borrower) does not pay any amount when due under or in connection with any Finance Document, Subco shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) indemnify each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it under (a) and/or (b) above 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.

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FOSECO OVERSEAS LIMITED
Company Number 383505
Attachment 3 to Form 155(6)b

Cash to be transferred at the time of the giving of the financial assistance is nil. However, cash may become payable under the Guarantee and/or under the Upstream Loan Agreement.

**INDEPENDENT AUDITORS' REPORT TO THE DIRECTORS OF FOSECO
OVERSEAS LIMITED PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT
1985**

We have examined the attached statutory declarations of the directors dated 10 May, prepared in accordance with applicable United Kingdom law, in connection with the proposed financial assistance to be given by the company's subsidiary, Foseco International Limited, in support of debt of Foseco Holding Limited and Foseco plc incurred to refinance existing debt previously used to acquire shares in Foseco (UK) Limited.

This report is made solely to the directors in accordance with section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in an auditors' report under section 156(4) and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors, for our work under section 156(4), for this report, or for the opinions we have formed.

Basis of opinion

We have enquired into the state of affairs of the company so far as necessary 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.



Ernst & Young LLP
Registered Auditor
No.1 Colmore Square
Birmingham
B4 6HQ

10 May 2005