

COMPANIES FORM No. 155(6)b

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

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



Please do not write in this margin

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

Name of company

For official use Company number

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

\* Misys Holdings Limited

xI/We ø

ROSS KING GRAHAM
RICHARD WAURENCE HAM

Burleigh House, Chapel Oak Salford Priors, Evesham WR11 8SP

† delete as appropriate

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

- (c) something other than the above§

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

Allen & Overy One New Change London EC4M 9QQ

Ref: KMS/CG/CO:908610

For official Use General Section



Page 1

Fine assistance is for the purpose of [[]] The assistance is for the purpose of that acquisition].† (note 1)			
The number and class of the shares acquired or to be acquired is: 33,333 Ordinary Shares of £1 each  The assistance is to be given to: (note 2)  See Annex 1	margin Please complete legibly, preferably in black type, or bold block lettering		
		The assistance will take the form of:	
		The guarantee by Countrywide Insurance Marketing Limited of the obligations of Misys International Finance Limited ("MIFL") under the Bond Trust Deed and the Paying Agency Agreement (each as defined in Annex 2), given in favour of the Trustee and the Paying Agent (each as defined in Annex 1) on the terms set out below ("Guarantee A");	
The guarantee by Countrywide Insurance Marketing Limited of the obligations of MIFL under the Deed of Indemnity (as defined in Annex 2), given in favour of Interval (as defined in Annex 1) on the terms set out below ("Guarantee B"); and			
The guarantee by Countrywide Insurance Marketing Limited of the obligations of Misys Portfolio Holdings Limited ("MPHL") under the Swap Agreement (as defined in Annex 2), given in favour of Paws (as defined in Annex 1) on the terms set out below ("Guarantee C").			
* Countrywide Insurance Marketing Limited changed its name to Misys Insurance Management Limited on The person who [has acquired] [WXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	18 March 2002. † delete as appropriate		
The principal terms on which the assistance will be given are:			
See Annex 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 £			
The value of any asset to be transferred to the person assisted is £	Page 2		

Please do not write in this margin

The date on which the assistance is to be given is

On or before 21<sup>ST</sup> pres 2002

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

 delete either (a) or (b) as appropriate 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) N/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)
- (d) ARXIX KODININ XXX KODININ XXX KITAN XXX KITAN KAKA MAXIX KODININ KATA XICAN KAKA KITAN KAKA KAKA KITAN KAKA KAKA KITAN KAKA KITA

And XI/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

Day Month

a Commissioner for Oaths.

Year

on | 1 | 8

03 2002

before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on Declarants to sign below

Raganam.

#### 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

# ANNEX 1

JPMorgan Chase Bank, London Branch (the "Trustee") and J.P. Morgan Bank Luxembourg S.A (the "Paying Agent") in respect of Guarantee A (as defined below), Interval Limited ("Interval") in respect of Guarantee B (as defined below) and Paws Finance B.V. ("Paws") in respect of Guarantee C (as defined below).

### ANNEX 2

#### Guarantee A

Misys Insurance Management Limited ("MIM"), will accede to a bond trust deed dated 28th November, 2001 between MIFL, Misys plc, the Trustee and the Paying Agent (the "Bond Trust Deed"), pursuant to which MIM will provide to the Trustee and the Paying Agent a guarantee of the obligations of MIFL under the Bond Trust Deed and the Paying Agency Agreement dated 28th November, 2001 between MIFL, J.P. Morgan Bank Luxembourg S.A. and JPMorgan Chase Bank, London Branch (the "Paying Agency Agreement").

### Guarantee A will comprise both:

- (i) A joint and several guarantee and indemnity to the Trustee of all sums expressed to be payable by MIFL under the terms of the Bond Trust Deed or in respect of the Bonds and Coupons (as defined in the Bond Trust Deed) as and when those sums become due and regardless of whether any of the obligations of MIFL become void, voidable or unenforceable for any reason. As a guarantor, MIM agrees (as an independent primary obligation) to pay the Trustee on demand sums sufficient to indemnify the Trustee and each Bondholder and Couponholder (as defined in the Bond Trust Deed) against any loss sustained by reason of non-payment of the sums due from MIFL; and
- (ii) A joint and several guarantee and indemnity to the Paying Agent of all sums expressed to be payable by MIFL under the terms of the Paying Agency Agreement as and when those sums become due and regardless of whether any of the obligations of MIFL become void, voidable or unenforceable for any reason. As a guarantor, MIM agrees (as an independent primary obligation) to pay the Paying Agent on demand sums sufficient to indemnify the Paying Agent against any loss sustained by reason of non-payment of the sums due from MIFL under the Paying Agency Agreement.

#### Guarantee B

MIM will accede to a deed of guarantee dated 28th November, 2001 given by Misys plc in favour of Interval, pursuant to which MIM will provide a guarantee to Interval of all the obligations of MIFL under the deed of indemnity dated 28th November, 2001 between MIFL and Interval (the "Deed of Indemnity").

Guarantee B will comprise a joint and several guarantee upon demand by Interval and to Interval of all sums from time to time payable by MIFL to Interval under the terms of the Deed of Indemnity. As a guarantor, MIM will agree (as an independent primary obligation) to indemnify, upon demand by Interval and in favour of Interval, from and against any loss incurred by Interval as a result of any of the obligations of MIFL becoming void, voidable, unenforceable or ineffective.

#### Guarantee C

MIM will accede to a deed of guarantee dated 28th November, 2001 given by Misys plc in favour of Paws, pursuant to which MIM will provide to Paws a guarantee of all the obligations of MPHL under (i) a swap agreement dated 28th November, 2001 incorporating the 1992 ISDA Master Agreement (Multicurrency Cross-Border) and (ii) the written confirmation dated 28th November, 2001, in each case between MPHL and Paws (the "Swap Agreement").

Guarantee C will comprise a joint and several guarantee to Paws of all sums from time to time payable by MPHL under the terms of the Swap Agreement as and when those sums become due. As a guarantor, MIM will agree (as an independent primary obligation) to indemnify Paws from and against any loss incurred by the Paws as a result of any of the obligations of MPHL under or pursuant to the Swap Agreement becoming void, voidable, unenforceable or ineffective.

# ANNEX 3

In respect of Guarantee A, up to the maximum of all the amounts that MIFL may owe from time to time under the Bond Trust Deed, the Bonds and the Coupons (each as defined in the Bond Trust Deed) and the Paying Agency Agreement;

In respect of Guarantee B, up to the maximum of all the amounts that MIFL may owe from time to time under the Deed of Indemnity; and

In respect of Guarantee C, up to the maximum of all the amounts that MPHL may owe from time to time under the Swap Agreement.



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The Directors
Misys Holdings Ltd
Burleigh House
Chapel Oak
Salford Priors
Evesham
WR11 8SP

18 March 2002

Dear Sirs

Auditors' report to the directors of Misys Holdings Ltd pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Misys Holdings Ltd ('the Company') dated 18 March 2002 in connection with the proposal that the Company's subsidiary undertaking, Misys Insurance Management Limited, should give financial assistance for the purchase of 33,333 of the ordinary shares of the Company's intermediate holding company, Misys Group Holdings Ltd.

#### Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

# Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Yours faithfully

PricewaterhouseCoopers

Chartered Accountants and Registered Auditors