

**155(6)b**

Page 1

The assistance is for the purpose of ~~that acquisition~~ [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: 33,333 Ordinary Shares of £1 each

The assistance is to be given to: (note 2) See Annex 1

The assistance will take the form of:

The guarantee by Countrywide Insurance Marketing Limited<sup>\*</sup> 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<sup>\*</sup> 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<sup>\*</sup> 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 18 March 2002.

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

Misys Portfolio Holdings Limited (company number 4314360)

† 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 £ See Annex 3

The value of any asset to be transferred to the person assisted is £ Not applicable



## 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.

**PricewaterhouseCoopers**

1 Embankment Place

London WC2N 6RH

Telephone +44 (0) 20 7583 5000

Facsimile +44 (0) 20 7822 4652

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.

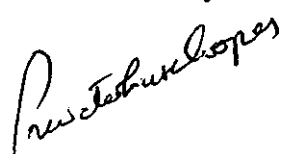
**Basis of opinion**

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*