

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

155(6)b

2

CHFP025

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

--	--	--	--

1752099

Name of company

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

* Misys Holdings Limited

insert full name
of company

We of Ross King Graham
Richard Laurence Ham

c/o 125 Kensington High Street
London W8 5SF

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

delete as
appropriate

~~The sole director~~ [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 recognised bank licensed institution within the meaning of the Banking Act 1979~~
(b) ~~that of a person authorised under section 9 of the Consumer Credit Act 1974 to carry on a~~
~~insurance business in the United Kingdom~~
(c) something other than the above

This company is ~~the~~ [a] holding company of* Misys Securities Trading Systems Limited

which is

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

in ~~this company~~ Misys Group Holdings Limited

_____ the holding company of this company.]†

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

Allen & Overy
One New Change
London EC4M 9QQ

Ref: KMS/CG/CO:966871.1

For official Use
General Section

Post room



A29
COMPANIES HOUSE

0800
24/09/02

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 Misys Securities Trading Systems 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 Misys Securities Trading Systems 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 Misys Securities Trading Systems 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").

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

27 September 2002

please complete
gibly, preferably
black type, or
old 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) ~~W~~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

Declarants to sign below

Buckley House Salford Piers Everham

Rajaram

Day Month Year

on

0	9
---	---

0	9
---	---

2	0	0	2
---	---	---	---

Handwritten signature: *Handwritten signature*

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.~~

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 Securities Trading Systems Limited ("MSTS"), 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 MSTS 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, MSTS 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, MSTS 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

MSTS will accede to a deed of guarantee dated 28th November, 2001 given by Misys plc in favour of Interval, pursuant to which MSTS 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, MSTS 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

MSTS will accede to a deed of guarantee dated 28th November, 2001 given by Misys plc in favour of Paws, pursuant to which MSTS 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, MSTS 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

9 September 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 9 September 2002 in connection with the proposal that the Company's subsidiary undertaking, Misys Securities Trading Systems Limited, should give financial assistance for the purchase of 33,333 of the ordinary shares of the Company's holding company, Misys Group Holdings Limited.

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

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

[] [] [] []

1841697

Name of company

* Kapiti Limited

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

insert full name
of company

☒ We ☐ Ross King Graham
John Gilbert Sussens

c/o 125 Kensington High Street
London W8 5SF

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

delete as
appropriate

~~The sole director~~ [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 recognised bank licensed institution within the meaning of the Banking Act 1979~~
(b) ~~that of a person authorised under section 84 of the Companies Act 1985 to carry on~~
~~insurance business in the United Kingdom~~
(c) something other than the above

This company is ~~the~~ [a] holding company of* Misys Securities Trading Systems Limited

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

in ~~this company~~ Misys Group Holdings Limited

_____ the holding company of this company.]

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

Allen & Overy
One New Change
London EC4M 9QQ

For official Use
General Section

Post room

Ref: KMS/CG/CO:966876.1

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† delete as appropriate

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See Annex 2

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delete either (a) or
(b) as appropriate

[illegible]

Declared at

Declarants to sign below

Burling House Salvage Piers Everham

on

Day	Month	Year
09	09	2002

before me Mark Whinn

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

Assam.
Rajaram

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PricewaterhouseCoopers
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The Directors
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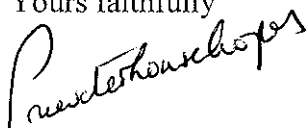
Basis of opinion

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Yours faithfully



PricewaterhouseCoopers
Chartered Accountants and Registered Auditors