

G

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 block type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

| | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

2721707

Name of company

* GARDNER MERCHANT SERVICES GROUP LIMITED

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

* insert full name
of company

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

10/10/85 I Hall, being together with J G Hemmick, P Bellan, J A Carslaw, R Banden, D E Budinoff, B Carter, P Dence, P W Meadford & J Van Simson who (after consultation with I Hall) have made or will make the same statutory declaration at different venues with the intent that such declarations should together be regarded as the same statutory declaration required by and complying with Section 155(6) of the Companies Act 1985 (All c/o Kenley House, Kenley Lane, Kenley, Surrey CR8 5ED)

† 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 2 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)~~ holding company of * GARDNER MERCHANT INTERNATIONAL HOLDINGS LIMITED

which is proposing to give financial assistance in connection with the acquisition of shares in ~~(this company)~~

~~the holding company of this company~~

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

Clifford Chance
200 Aldersgate Street
London EC1A 4JT
THW/S/940/30

For official Use
General Section

Post room



KLO *KEY09GT* 776
COMPANIES HOUSE 06/03/95

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

The number and class of the shares acquired or to be acquired is: See Schedule 2 Attached.

Please complete
legibly, print
in black type
bold block

The assistance is to be given to: (note 2) Galaxy Sunshine Limited (now renamed as
SODEXHO GARDNER MERCHANT ALLIANCE LIMITED)

The assistance will take the form of:

See Schedule 1 Attached

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

Galaxy Sunshine Limited (now renamed as SODEXHO GARDNER
MERCHANT ALLIANCE LIMITED)

† delete as
appropriate

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

See Schedule 1 Attached.

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

The amount of cash to be transferred to the person assisted is £ 24 to Gld 83,403,505, Ft 126,575,000
us\$ 123,901,394 and £ 58,000,000

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 block type, or
bold block lettering

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

The date on which the assistance is to be given is on or before 3, March 19 95

I/~~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) I/~~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 I/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 I/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 Amari Watergate Hotel
Bangkok, Thailand

Declarants to sign below

the first day of March
one thousand nine hundred and ninety five

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.

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.

Gardner Merchant Services Group Limited

Schedule for Form 155(6)(b)

The execution by Gardner Merchant International Holdings Limited (the "Company") in or after the date hereof of a composite guarantee by the Company (the "Guarantee") in favour of Société Générale for itself and as agent for the Beneficiaries as defined in the Guarantee (the "Agent") pursuant to which the Company will guarantee all moneys, obligations and liabilities from time to time due, owing or incurred by Gardner Merchant Services Group Limited and/or certain of its subsidiaries to Société Générale and the other Beneficiaries under the Facility Documents (as defined in the Facility Agreement), which moneys, obligations and liabilities will relate to credit facilities to be made available pursuant to a Facility Agreement (the "Facility Agreement") to be entered into on or after the date hereof by (1) Gardner Merchant Services Group Limited and certain subsidiaries as borrowers, (2) Sodexo S.A., the Company's holding company, and (3) Société Générale, some or all of which is or may be used for reducing or discharging a liability in relation to the acquisition of the entire issued share capital of Gardner Merchant Services Group Limited.

The granting of the Guarantee is a condition precedent to the credit facilities being made available to Gardner Merchant Services Group Limited and its subsidiaries under the Facility Agreement.

SCHEDULE 2

Issued Share Capital of Gardner Merchant Services Group Limited

£2,367,710.24 divided into:

200,000 "A" ordinary shares of 1p each;

800,000 "B" ordinary shares of 1p each;

235,771,024 preferred shares of 1p each.

