

CHFP025

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write in this
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COMPANIES FORM No. 155(6)a

**Declaration in relation to
assistance for the acquisition
of shares**

155(6)a

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

**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

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

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

For official use

Company number

02764914

Name of company

* Clinovia Limited

XWe ø See Annexure 1

† delete as appropriate

§ delete whichever
is inappropriate

~~XXXXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that:

The business of the company is:

[illegible]

(c) something other than the above §

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

~~XXXXXXXXXX~~ [company's holding company Clinovia Holdings Limited

(Registered No. 03606581)

The assistance is for the purpose of ~~reducing or discharging a liability incurred for the purpose of that acquisition~~. †

The number and class of the shares acquired or to be acquired is: 602,793 "A" Ordinary and 30,541 "B" Ordinary Shares

Presenter's name address and
reference (if any):
Farrer & Co
66 Lincolns Inn Fields
London
WC2A 3LH
(Ref: JMB/KLT/AAT 366548)

32 Chancery Lane

For official Use
General Section

Post room

FRIDAY



AGV6ZGW2

A04

07/07/2006

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COMPANIES HOUSE

The assistance is to be given to: (note 2) Clinovia Group Limited (Registered No. 04813070)
of Unit 7, Cold Harbour Pinnacles Estate, Lovet Road, Harlow, Essex CM19 5JL

Please do not
write in this
margin

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

The assistance will take the form of:

See Annexure 2

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

† delete as
appropriate

Clinovia Group Limited (Registered No. 04813070) of Unit 7, Cold Harbour
Pinnacles Estate, Lovet Road, Harlow, Essex

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

See Annexure 3

The amount of cash to be transferred to the person assisted is £ See Annexure 4

The value of any asset to be transferred to the person assisted is £ Nil

The date on which the assistance is to be given is within 8 weeks of the date hereof

delete either (a) or
(b) as appropriate

CLINOVIA LIMITED

ANNEXURE 1

THE DIRECTORS

Robbie Burns
6 Netherfield Road
Harpenden
Herts
AL5 2AG

David Lyon
41 Park Avenue North
Harpenden
Herts
AL5 2EE

Jo Shaw
8 Cowbridge
Hertford
Herts

A Felton
Great Bainten Cottage
Picadilly Lane
Mayfield
East Sussex
TN20 6RH

E Nabi
45 First Avenue
Westcliffe on Sea
Essex
SSO 8HP

E Williams
6 Stafford Close
Linford
Essex
SS17 ORW

G Cleland
Hillview
Horse Lane
Coxbench
Derbyshire
DE21 5BH

S Hart
13 Welland Close
Crowbrough
E Sussex
TN6 3BF

J Hirst
35 Blackdown Close
Brooches Mead
Great Ashby
Herts
SG1 6AY

This is Annexure 1 to the form 155(6)a as declared by the directors of
Clinovia Limited. 30 Jun 2006

CLINOVIA LIMITED

ANNEXURE 2

The Form of the Financial Assistance

1. Definitions

If not otherwise defined in these Annexures 2, 3 and 4 the following expressions have the following meanings:

"Acquisition Agreement Claims" means all the Chargors' rights, title and interest and benefit in and to, and any sums payable to the Chargors pursuant to, all representations, warranties, undertakings and indemnities to, agreements with and security to be provided in favour of the Chargors, and any rights of abatement or set-off, and all other rights of recovery under or pursuant to any New Acquisition Agreement (as defined in the Senior Facilities Agreement);

"Amendment and Restatement (Facilities) Agreement" means the amendment and restatement agreement in relation to a facilities agreement dated 17 August 2003 (as amended on 21 April 2005) between (1) Clinovia Group Limited, (2) the Original Borrowers (as defined therein), (3) the Original Guarantors (as defined therein), (4) the Bank (in its capacities as Mandated Lead Arranger, Bookrunner, Agent, Issuing Bank and Security Agent) and (5) the Original Lenders (as defined therein);

"Amendment and Restatement (Intercreditor) Deed" means the amendment and restatement agreement to an intercreditor deed dated 19 August 2003 between (1) the Bank as Security Agent, Senior Agent and Receivables Financing Bank, (2) the Senior Creditors (as defined therein), (3) the Hedging Banks (as defined therein), (4) the Investors (as defined therein), (5) Clinovia Group Limited, and (6) the Obligors (as defined therein)

"Assets" means, in relation to a Chargor, all its undertaking, property, assets, revenues and rights or every description, or any part of them;

"Bank" means Barclays Bank PLC;

"BASF" means Barclays Bank PLC (acting through its Asset and Sales Finance division) in its capacity as purchaser of Debts pursuant to the Receivables Financing Agreement;

"BASF Debts" means Excluded Proceeds, Non-Vesting Debts, Overpayments, Payments on Account and R Accounts and any Related Rights thereto;

"Beneficiary" has the meaning given to it in the Debenture;

"Chargors" means the Company together with each company named in Schedule 1 (the Chargors) to the Debenture and (with effect from its succession) each other company which subsequently adopts the obligations of a Chargor;

"Company" means Clinovia Limited with company number 02764914;

"Debenture" means the debenture to be made between the Chargors and the Security Agent pursuant to which the Company will guarantee and create first fixed and floating charges over all of its property, assets and undertakings as security for the payment or discharge of all Secured Sums;

"Debt" shall have the meaning given to it in the Receivables Financing Agreement;

"Derivative Rights" includes

- (a) allotments, rights, money or property arising at any time in relation to any Investment Securities by way of conversion, exchange, redemption, bonus, preference, option or otherwise;
- (b) dividends, distributions, interest and other income paid or payable in relation to any Investment Securities; and
- (c) stock, shares and securities offered in addition to or in substitution for any Investment Securities;

"Event of Default" means an Event of Default under and as defined in the Senior Facilities Agreement and/or an Event of Default under and as defined in the Receivables Financing Agreement;

"Excluded Proceeds" means all and any monies paid to a Trust Account (as defined in the Receivables Financing Agreement) which are not the proceeds of Debts, Non-Vesting Debts, Overpayments, R Accounts or Payments on Account.

"Finance Documents" has the meaning given to it in the Amendment and Restatement (Facilities) Agreement;

"Finance Party" means the Agent, the Security Agent, the Issuing Bank, the Mandated Leader Arranger, the Bookrunner, a Lender or an Ancillary Lender (all as defined in the Senior Facilities Agreement);

"Fixed Charge Asset" means an Asset for the time being comprised within an assignment created by Clause 3.1 (Assignments) of the Debenture or a mortgage or a fixed charge created by Clause 3.2 (Creation of Fixed Security) of the Debenture;

"Group" means the Company and its group companies for the time being;

"Guarantor" has the meaning given to it in the Amendment and Restatement (Facilities) Agreement;

"Hedging Bank" means each of the banks, financial institutions, trusts, funds and other entities (if any) named in Schedule 2 to the Amendment and Restatement (Intercreditor) Deed and any person which becomes a Hedging Bank (as defined therein) by way of accession;

"Hedging Debt" means all present and future sums, liabilities or obligations from time to time due owing or incurred (actually or contingently) by an Obligor to any Hedging Bank under or in connection with the Hedging Documents (as defined in the Amendment and Restatement (Intercreditor) Deed) whether or not matured and whether or not liquidated, together with any Additional Debt (as defined in the Amendment and Restatement (Intercreditor) Deed);

"Indebtedness" means any obligation for the payment or repayment of money in any currency, whether present or future, actual or contingent, joint or several, whether incurred as principle or surety or in any other way whatever, and including principle, interest, commission, fees and other charges;

"Intellectual Property" means, in relation to a Chargor all its patents (including supplementary protection certifications) utility models, registered and unregistered trademarks (including service marks), rights in passing off, copyright, database rights, registered and unregistered rights in designs (including in relation to semiconductor product) and, in each case, any extensions and renewals of and any applications for such rights;

"Intellectual Property Rights" means in relation to a Chargor, all and any of its Intellectual Property and all other intellectual property rights, causes of action, interests and assets charged by it pursuant to Clause 3.2 (c)(viii) (*Creation of Fixed Security*) of the Debenture;

"Intra-Group Loan Agreement" means the intra-group loan agreement to be made between the Company and other group companies as lenders to the Borrower(s) (as defined therein);

"Investment Securities" means all shares, stock, debentures, debenture stock, bonds and other investments (as listed in Part II, Schedule 2 of the Financial Services and Markets Act 2000), whether certificated or uncertificated and whether in registered or bearer form, including all depository interests representing any of them and including all rights and benefits of a capital nature accruing at any time in respect of any Investment Securities by way of redemption, repayment, substitution, exchange, bonus or preference, option, rights or otherwise;

"Land" means freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures but excluding landlords' fixtures and fittings under any Lease);

"Lease " means any lease, licence or other agreement whereby any Land is used or occupied;

"NHS BSA Debt" shall have the meaning given to it in the Receivables Financing Agreement;

"Non-Vesting Debts" means all and any Non-Vesting NHS BSA Debts and Non-Vesting RFA Debts;

"Non-Vesting NHS BSA Debt" means any NHS BSA Debt which has purportedly been assigned to BASF pursuant to the Receivables Financing Agreement but which does not for any reason vest absolutely and effectively in BASF at any time;

"Non-Vesting RFA Debt" means any Debt (save for any NHS BSA Debt and any Non-Vesting NHS BSA Debt) which has purportedly been assigned to BASF pursuant to the Receivables Financing Agreement but which does not for any reason vest absolutely and effectively in BASF at any time;

"Obligor" means a Borrower, a Guarantor or a Chargor (all as defined in the Senior Facilities Agreement);

"Overpayment" shall have the meaning given to it in the Receivables Financing Agreement;

"Payment on Account" shall have the meaning given to it in the Receivables Financing Agreement;

"R Account" shall have the meaning given to it in the Receivables Financing Agreement;

"Receivables" means, in relation to a Chargor, all sums of money receivable by it now or in the future consisting of or payable under or derived from any Asset described in Clause 3.2 (*Creation of Fixed Security*) of the Debenture provided always that Debts and BASF Debts are excluded from this definition;

"Receivables Financing Agreement" means the receivables financing agreement dated on or around the date hereof, pursuant to which, due to their specific working capital requirements, certain book debts created by the Obligors (as defined therein and as at the date of the Debenture are the Company and Clinovia Healthcare Services Limited (company number 02678415)) have been assigned to BASF;

"Related Rights" shall have the meaning given to it in the Receivables Financing Agreement;

"Secured Sums" means all Indebtedness covenanted to be paid or discharged by the Chargors to the Security Agent for the Beneficiaries under Clause 2.1 (*Covenant to pay*) of the Debenture;

"Security Agent" means the Bank in its capacity as Security Agent under the Debenture;

"Senior Facilities Agreement" means the facilities agreement dated 19 August 2003 made between, amongst others, Clinovia Group Limited, the Company and the Bank in various capacities, as amended on 21 April 2005 and as further amended and restated by the Amendment and Restatement (Facilities) Agreement;

"Specified Investment Securities" means, in relation to a Chargor, all Investment Securities:

- (a) which now or in the future represent a holding in a Subsidiary of such Chargor or an undertaking which would be its subsidiary undertaking if in section 258(2)(a) of the Act "30 per cent or more" were substituted for "a majority";
- (b) which are now or in the future held in the name of the Security Agent or its nominee or to its order; or
- (c) the certificates for which are now or in the future deposited by such Chargor with the Security Agent or which, if uncertificated, are held in an escrow or other account in favour of the Security Agent or its nominee.

"Trust Property" means any Assets held by a Chargor pursuant to the terms of a trust.

2 The Form of Financial Assistance

The financial assistance to be provided by the Company will take the following form:

- 2.1 the Company entering into the Debenture;
- 2.2 the Company entering into the Amendment and Restatement (Facilities) Agreement;
- 2.3 the Company entering into the Receivables Financing Agreement;
- 2.4 the Company entering into the Intra-Group Loan Agreement; and
- 2.5 the Company entering into the Amendment and Restatement (Intercreditor) Deed.

This is Annexure 2 to the form 155(6)a as declared by the directors of Clinovia Limited on 30 June 2006.

CLINOVIA LIMITED

ANNEXURE 3

The Principal Terms of the Financial Assistance

1. Debenture

By entering into the Debenture, the Company will:

- 1.2 covenant that it will, on the Security Agent's written demand, pay or discharge to the Security Agent all present and future Indebtedness due, owing or incurred by it to each Beneficiary, under or pursuant to the Finance Documents (as defined in the Debenture) whether on or after such demand;
- 1.3 with full title guarantee, as security for the payment or discharge of all Secured Sums, assign to the Security Agent the benefit of all of its Acquisition Agreement Claims;
- 1.4 with full title guarantee, as security for the payment or discharge of all Secured Sums, charge (excluding the Trust Property, if any) to the Security Agent:
 - (a) by way of legal mortgage, all Land in England and Wales now vested in it and registered at the Land Registry or which will be subject to first registration at the Land Registry upon the execution and delivery of this Debenture, in each case as described in Schedule 2 (*Registered Land to be Mortgaged*) of the Debenture;
 - (b) by way of legal mortgage, all other Land in England and Wales now vested in it and not registered at the Land Registry;
 - (c) by way of fixed charge (such that each charge listed below is a separate charge in relation to each Chargor):
 - (i) all other Land which is now, or in the future becomes, its property;
 - (ii) all interests and rights in or relating to Land or the proceeds of sale of Land now or in the future belonging to it;
 - (iii) all plant and machinery now or in the future attached to any Land which, or an interest in which, is charged by it under the preceding provisions of Clause 3.1 of the Debenture;
 - (iv) all rental and other income and all debts and claims now or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land;
 - (v) all Investment Securities which are now its property, including all proceeds of sale derived from them;

- (vi) all Investment Securities in which that Chargor may in the future acquire any interest (legal or equitable), including all proceeds of sale derived from them;
- (vii) all Derivative Rights of a capital nature now or in the future accruing or offered in respect of its Investment Securities;
- (viii) all Derivative Rights of an income nature now or in the future accruing or offered at any time in respect of its Investment Securities;
- (ix) all insurance or assurance contracts or policies now or in the future held by or otherwise benefiting it which relate to Fixed Charge Assets or which are now or in the future deposited by it with the Security Agent, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in the Debenture or a valid and effective assignment in favour of BASF in the Receivables Financing Agreement;
- (x) all its goodwill and uncalled capital for the time being;
- (xi) all material Intellectual Property now or in the future belonging to it;
- (xii) all trade debts now or in the future owing to it which are not BASF Debts (nor, for the avoidance of doubt, Debts);
- (xiii) all Non-Vesting NHS BSA Debts and the proceeds thereof (excluding any Related Rights thereto);
- (xiv) all Related Rights relating to any Non-Vesting NHS BSA Debts and the proceeds thereof;
- (xv) all Non-Vesting RFA Debts and the proceeds thereof (excluding any Related Rights thereto);
- (xvi) all Related Rights relating to any Non-Vesting RFA Debts and the proceeds thereof;
- (xvii) all Overpayments and the proceeds thereof;
- (xviii) all Related Rights relating to any Overpayments;
- (xix) all Payments on Account;
- (xx) all Related Rights relating to any Payments on Account;
- (xxi) all R Accounts and the proceeds thereof;
- (xxii) all Related Rights relating to any R Accounts;
- (xxiii) all Excluded Proceeds;

- (xxiv) all other debts now or in the future owing to it including intra-group debts but excluding BASF Debts;
- (xxv) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Charge Asset except to the extent that such items are for the time being effectively assigned under Clause 3.1 (*Assignments*) of the Debenture or under the Receivables Financing Agreement;
- (xxvi) all its interests and rights (if any) in or to any money at any time standing to the credit of any Collection Account;
- (xxvii) any beneficial interest, claim or entitlement it has to any pension fund now or in the future;
- (xxviii) all rights, money or property accruing or payable to it now or in the future under or by virtue of a Fixed Charge Asset except to the extent that such rights, money or property are for the time being effectively charged by fixed charge under the provisions of Clause 3.2 of the Debenture;
- (xxix) all money at any time standing to the credit of any Realisation Account; and
- (xxx) the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them.

1.5 with full title guarantee, charge to the Security Agent as security for the payment of all Secured Sums, by way of floating charge:

- (a) all its Assets except to the extent that such Assets are for the time being validly and effectively assigned to BASF pursuant to the Receivables Financing Agreement, assigned by way of security by virtue of Clause 3.1 (*Assignments*) of the Debenture or charged by any fixed charge contained in Clause 3.2 (*Creation of fixed security*) of the Debenture including any Assets comprised within a charge which is reconverted under Clause 4.4 (*Reconversion*) of the Debenture; and
- (b) without exception, all its Assets in so far as they are for the time being situated in Scotland.

1.6 on the Security Agent's written demand, execute and deliver to the Security Agent at the cost of the Company and in such form as the Security Agent (acting reasonably prior to the occurrence of an Event of Default, under and as defined in the Senior Facilities Agreement) may require:

- (a) a legal mortgage of any Land in England and Wales now or in the future belonging to it;
- (b) a legal assignment or other fixed security over all or any of its material Intellectual Property Rights or Receivables;

- (c) such documents and transfers and give such instructions and perform such other acts as the Security Agent may require at any time to constitute or perfect on equitable or legal charge (at the Security Agent's option) over its Specified Investment Securities;
- (d) while an Event of Default is continuing, a legal or equitable charge (at the Security Agent's option) over all or any of its Investment Securities and/or Derivative Rights;
- (e) while an Event of Default is continuing, a chattel mortgage over such of its chattels, plant, machinery, computers and/or other equipment as the Security Agent may specify;
- (f) while an Event of Default is continuing, a fixed charge or other fixed security over any Asset which is subject to a floating charge under this Debenture;
- (g) where any Asset is situated outside England and Wales, such fixed security under the law of the place where the Asset is situated as the Security Agent may reasonably require provided that there shall be an obligation on the Security Agent to act reasonably in this regard for so long as no Event of Default is continuing;
- (h) such other documents as the Security Agent may in its discretion think fit further to perfect the Debenture, or to vest title to any Asset in itself or its nominee or any purchaser following enforcement of the Debenture provided that for so long as no Event of Default (under and as defined in the Senior Facilities Agreement) is continuing any such document shall not contain provisions more onerous than those contained in the Debenture; and
- (i) while an Event of Default is continuing such other documents as the Security Agent may in its discretion think fit further to vest title to any Asset in itself or its nominee or any purchaser.

1.7 covenant that it will use all reasonable endeavours (including payment of reasonable fees, costs and expenses) to obtain the consents of landlords and the consent of any other third party that is required to the creation of the charges envisaged by Clauses 3.2(a), 3.2(b), 3.2(c)(i)(ii)(iv) and (vi) or 3.4 of the Debenture as soon as possible after the Amendment and Restatement Date.

1.8 give various undertakings, covenants and indemnities, and agree to pay certain costs, fees and expenses to the Security Agent (for the Beneficiaries).

2. Amendment and Restatement (Facilities) Agreement

2.1 The facilities to be made available under the Amendment and Restatement (Facilities) Agreement comprise:

- (a) a term loan facility of £5 million ("Term Facility A");
- (b) a term loan facility of £4.5 million ("Term Facility B")

- (c) a term loan facility of £10 million ("Term Facility C"); and
 - (d) a £1 million revolving facility.
- 2.2 Term Facility A and Term Facility B shall be used solely to:
- (a) refinance the Existing Senior Debt;
 - (b) refinance the Mezzanine Debt;
 - (c) repay in whole or in part the Subordinated Loan Notes and/or repay other financial indebtedness of the Group in a maximum aggregate amount of £7,500,000.
- 2.3 Term Facility C shall be used solely to satisfy the consideration payable under any New Acquisition Agreements to refinance existing indebtedness of the New Target Group and to pay breakage and other costs relating to such refinancing and for payment of fees, commissions, costs and expenses (as shown in the schedule of fees and the cash flow statement provided to the Agent under Part 3 of Schedule 3 (*Conditions Precedent*) of the Amendment and Restatement (Facilities) Agreement incurred by New Target Purchasers in relation to the New Target Acquisitions .
- 2.4 Utilisations under the Revolving Facility (including Ancillary Utilisations) may only be used for the Group's working capital purposes but shall not, for the avoidance of doubt, be used for acquisitions of any businesses or assets, any Capital Expenditure or paying fees, costs and expenses incurred in connection with New Target Acquisitions. For the avoidance of doubt no Ancillary Utilisation or Obligation may be made in respect of any Capital Expenditure.
- 2.5 The rates of interest to be charged on each advance made under the Amendment and Restatement (Facilities) Agreement were in accordance with those set out in Clause 11 (interest) thereof.
- 2.6 Under the terms of the Amendment and Restatement (Facilities) Agreement, the Company will irrevocably and unconditionally, jointly and severally with other group companies:
- (a) guarantee to each Finance Party punctual performance by each other Obligor of all that Obligor's obligations under the Finance Documents; and
 - (b) undertake with each Finance Party that whenever another Obligor does not pay any amount when due under or in connection with any Finance Document, that Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and
 - (b) indemnify each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party for any reason if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal (whether or not such cost, loss or liability arises as a direct or indirect result of such unenforceability or illegality). The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise be entitled to recover.

2.7 The Company will give various representations and warranties to the Finance Parties to enable the Finance Parties to make the facilities under the Amendment and Restatement (Facilities) Agreement available and will agree to pay certain costs, fees and expenses to the Finance Parties.

2.8 All defined terms in this clause 2 shall have the meanings ascribed to them in the Senior Facilities Agreement unless redefined herein.

3. Receivables Financing Agreement

3.1 The facilities to be made available under the Receivables Financing Agreement comprise:

- (a) a facility limit of £15,000,000;
- (b) an Early Payment Percentage of 90%;
- (c) a Discount Margin of 1.5% per annum (to be used to calculate the Discount payable for the provision of the facility)

3.2 Under the terms of the Receivables Financing Agreement, the Company will:

- (a) assign to the Bank all Existing Debts and all Future Debts in accordance with the terms of the Receivables Financing Agreement;
- (b) indemnify the Bank against any loss suffered or incurred by the Bank in relation to any act or omission on the part of an Obligor including without limitation any breach by an Obligor and/or a Security Obligor and/or a member of the Group of the terms of the Finance Documents or any law applicable thereto.

3.3 All defined terms in this clause 3 shall have the meanings ascribed to them in the Receivables Financing Agreement unless redefined herein.

4. Intra-Group Loan Agreement

Under the terms of the Intra-Group Loan Agreement the Company grants to Clinovia Group Limited loan facilities for the purposes of assisting Clinovia Group Limited in meeting its obligations under the Finance Documents

5. Amendment and Restatement (Intercreditor) Deed

Under the Terms of the Amendment and Restatement (Intercreditor) Deed:

- 5.1 the Company will jointly and severally and unconditionally and irrevocably guarantee to each Hedging Bank payment in full of the Hedging Debt owed to it by any other Obligor on the same terms as are set out in Clause 20 (Guarantee and Indemnity) of the Amendment and Restatement (Facilities) Agreement;

- 5.2 the Company jointly and severally and irrevocably and unconditionally guarantees to the Receivables Financing Bank payment in full of the RFA Debt owed to it by any other Obligor on the same terms as are set out in Clause 20 (*Guarantee and Indemnity*) of the Senior Facilities Agreement, mutatis mutandis as if set out in the Amendment and Restatement (Intercreditor) Deed in full;
- 5.3 the priorities between the parties in relation to repayment of various moneys owed was prescribed; and
- 5.4 the Company will give various representations and warranties, undertakings, covenants and indemnities and agree to pay certain costs, fees and expenses to the Finance Parties.

This is Annexure 3 to the form 155(6)a as declared by the directors of Clinovia Limited on 30 June 2006.

CLINOVIA LIMITED

ANNEXURE 4

The Amount of Cash to be Transferred to the Person Assisted

Nil but the Company has entered into a commitment under the terms of the Intra-Group Loan Agreement to make loan facilities available to Clinovia Group Limited in certain circumstances up to a maximum principal amount of £35,000,000.

This is Annexure 4 to the form 155(6)a as declared by the directors of Clinovia Limited on 30 June 2006.

The Directors
Clinovia Limited
7 Coldharbour Pinnacles Estate
Lovet Road
Harlow
CM19 5JL

30 June 2006

Dear Sirs

Auditors' report to the directors of Clinovia Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Clinovia Limited (the "Company") dated 30 June 2006 in connection with the proposal that the Company should give financial assistance for the purchase of 602,793 "A" Ordinary Shares and 30,541 "B" Ordinary Shares of the Company's holding company, Clinovia Holdings Limited, on 19 June 2003. This report, including the opinion, has been prepared for and only for the Company and the Company's directors in accordance with Section 156 of the Companies Act 1985 and for no other purpose. We do not, in giving the opinion set out below, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.


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 LLP
Chartered Accountants and Registered Auditors