

CHFP025

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

155(6)b

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

- Oasis Dental Care (Southern) Holdings Limited whose registered office is at 69-75 Thorpe Road, Norwich, Norfolk NR1 1UA

— — — — —

02848490

Presentor's name address and
reference (if any)
SJ Berwin LLP
10 Queen Street Place
London
EC4R 1BE
DX 255 LONDON/CHANCERY LANE
SAFD/D19784 23/CP3 3105006

Post room

SATURDAY



A97E0VPP

A13

22/12/2007

170

3105006

COMPANIES HOUSE

Please do not
write in this
margin

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

The assistance is to be given to (note 2) Duke Street Capital Oasis Acquisitions Limited (company
number 06264686) of Almack House, 28 King Street, London SW1Y 6XA

See Annexure B attached to this form

† delete as appropriate

See Annexure C attached to this form

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 below

**Please complete
legibly, preferably
in black type, or
bold 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) ~~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 10 Queen Street Place
London EC4R 1BE

Declarants to sign below

Day Month Year

on 2 | 0 1 | 2 2 | 0 | 0 | 7

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
- 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**

OASIS DENTAL CARE (SOUTHERN) HOLDINGS LIMITED

Company No. 02848490

(the "Company")

Annexures to Form 155(6)b

ANNEXURE A

Stephen David Lambert	High House, 36 South Avenue, Norwich, Norfolk NR7 0EZ
Andrew Darren Holdcroft	9 Samford Court, Tattingstone, Ipswich, Suffolk IP2 2NQ

This is Annexure A referred to in Form 155(6)b declared by the directors of the Company on ^{20 December} 1 2007

Signed



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

ANNEXURE B

The assistance will take the form of the execution, delivery and performance by the subsidiary of the Company, ODCSL of


- 1 the Increase Deed,
- 2 the Mezzanine Accession Agreement,
- 3 the Intercreditor Accession Agreement, and
- 4 the Security Agreement

(Each of these documents being in such form as may be amended, supplemented, novated and/or replaced from time to time) together with the performance by ODCSL of other acts in connection with the acquisition of shares and the financing of the acquisition

The obligations, undertakings and liabilities incurred by ODCSL in giving this assistance are given to guarantee, secure, indemnify or otherwise assist DSCOAL in connection with the acquisition of the entire issued share capital of the immediate holding company of the Company and thus pursuant to s151(1) of the Companies Act 1985 ODCSL is giving financial assistance in connection with that acquisition of shares

This is Annexure B referred to in Form 155(6)b declared by the directors of the Company on ^{20 December}
/ 2007

Signed



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

ANNEXURE C

Part 1

Terms defined elsewhere in this statutory declaration (including the other Annexures thereto) have the same meaning in this Annexure unless otherwise stated or the context otherwise requires

The principal terms on which the assistance will be given are

1

1.1 Under the terms of the Increase Deed, ODCSL irrevocably and unconditionally jointly and severally

- (a) guarantees to each Senior Finance Party punctual performance by each Senior Obligor of all of that Senior Obligor's obligations (including, but not limited to, the Acquisition Facility) under the Senior Finance Documents,
- (b) undertakes with each Senior Finance Party that whenever a Senior Obligor does not pay any amount (including, but not limited to, the Acquisition Facility) when due under or in connection with any Senior Finance Document, that Senior Guarantor shall immediately on demand pay that amount as if it were principal obligor, and
- (c) indemnifies each Senior Finance Party immediately on demand against all losses, damages, costs and expenses incurred by such Senior Finance Party arising as a result of any obligation of any Senior Obligor under the Senior Finance Documents being or becoming unenforceable, invalid or illegal. The amount of the loss, damage, cost or expense shall be equal to the amount which that Senior Finance Party would otherwise have been entitled to recover

1.2 The guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Senior Obligor under the Senior Finance Documents, regardless of any intermediate payment or discharge in whole or in part

2

2.1 Under the terms of the Mezzanine Accession Agreement, ODCSL will accede to the Mezzanine Credit Agreement and will give a number of representations, warranties and undertakings and indemnities to the Mezzanine Finance Parties and irrevocably and unconditionally jointly and severally

- (a) guarantees to each Mezzanine Finance Party punctual performance by each Mezzanine Obligor of all that Mezzanine Obligor's obligations under the Mezzanine Finance Documents,
- (b) undertakes with each Mezzanine Finance Party that whenever a Mezzanine Obligor does not pay any amount when due under Mezzanine or in connection with any Mezzanine Finance Document that Mezzanine Guarantor shall immediately on demand pay that amount as if it were the principal obligor, and
- (c) indemnifies each Mezzanine Finance Party immediately on demand against all losses, damages, costs and expenses incurred by such Mezzanine Finance Party arising as a result of any obligation of any Mezzanine Obligor under the Mezzanine Finance Documents being or becoming unenforceable, invalid or illegal. The amount of the loss, damage, cost or expense shall be equal to the amount which that Mezzanine Finance Party would otherwise have been entitled to recover

- 2 2 The guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Mezzanine Obligor under the Mezzanine Finance Documents, regardless of any intermediate payment or discharge in whole or in part
- 3 Under the terms of the Intercreditor Accession Agreement, ODCSL will accede to the Intercreditor Agreement and agree to certain ranking and priority arrangements
- 4 Under the terms of the Security Agreement, ODCSL
- 4 1 covenants with the Security Agent that it will be pay or discharge on demand the Secured Liabilities on the date(s) on which such Secured Liabilities are expressed to become due and in the manner provided for in the relevant Finance Documents
- 4 2 charges
- (a) by way of first legal mortgage all Real Estate in England or Wales vested in it on the date of the Security Agreement,
 - (b) by way of first fixed charge all its rights, title and interest from time to time in and to
 - (i) Real Estate (to the extent not the subject of a mortgage under Clause 3 1 of the Security Agreement (*Legal mortgages*)),
 - (ii) Investments (including all Group Shares),
 - (iii) plant, machinery, vehicles, office equipment, computers and other chattels (excluding any forming part of its stock in trade or work in progress) and all Related Rights,
 - (iv) Accounts,
 - (v) to the extent not effectively assigned under Clause 3 3 of the Security Agreement (Assignments) Insurance Policies and the Assigned Agreements to which it is party,
 - (vi) any goodwill and rights in relation to its uncalled capital,
 - (vii) the benefit of all consents and agreements held by it in connection with the use of any of its assets,
 - (viii) Intellectual Property,
 - (ix) any beneficial interest, claim or entitlement of it to any assets of any pension fund and
 - (x) Monetary Claims,
 - (c) by way of assignment absolutely all its right, title and interest from time to time in and to
 - (i) its Insurance Policies, and
 - (ii) each Assigned Agreement to which it is a party (in relation to the Hedging Agreements, subject and without prejudice to the payment netting provisions set out in section 2(c) and the close-out netting provisions set out in section 6(e) of the International Swap Dealers Association, Inc master agreement 1992 forming part of the Hedging Agreements),
 - (d) by way of first floating charge all its present and future undertaking and assets of whatever type and wherever located not from time to time subject to a mortgage, fixed charge or assignment under the Security Agreement,

4 3 shall not

- (a) create or permit to subsist any Security Interest on any of the Security Assets, or
- (b) (whether by a single transaction or a number of related or unrelated transactions and whether at the same time or over a period of time) dispose of all or any part of the Security Assets

unless permitted to do so under the Senior Credit Agreement and the Mezzanine Credit Agreement

4 4 agrees to, at its own expense, take whatever action the Security Agent or a Receiver may require or consider expedient for

- (a) creating, perfecting or protecting any Security Interest intended to be created by or pursuant to the Security Agreement,
- (b) facilitating the realisation of any Security Asset,
- (c) creating and perfecting security in favour of the Security Agent over the assets of ODCSL located in any jurisdiction outside England and Wales, or
- (d) facilitating the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver in respect of any Security Asset,

including

- (i) the execution of any legal mortgage, charge, transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee, and
- (ii) the giving of any notice, order or direction and the making of any filing or registration

which, in any such case, the Security Agent may think expedient

For the avoidance of doubt ODCSL shall, if requested by the Security Agent, provide all details of the title numbers in relation to such Real Estate as the Security Agent shall direct and enter into any security document including first legal mortgage and first legal charge in such form as required by the Security Agent to give effect to the provisions under paragraph 3 of the Security Agreement and upon the request of the Security Agent to register the same forthwith,

4 5 by way of security irrevocably appoints the Security Agent and each Receiver severally as its attorney with full power of substitution, on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit

- (a) prior to the occurrence of an Enforcement Event, to do anything which ODCSL is obliged to do under the Security Agreement pursuant to Clause 19 of the Security Agreement (*Further Assurance*) (but has not done),
- (b) on and after the occurrence of an Enforcement Event, to do anything which ODCSL is obliged to do under the Security Agreement, and
- (c) to exercise any of the rights conferred on the Security Agent or any Receiver in relation to the Security Assets or under any Senior Finance Document, the Law of Property Act 1925 or the Insolvency Act 1986,

4 6 will on demand pay and reimburse each Secured Creditor, Receiver, attorney, manager, agent or other person appointed by the Security Agent or a Receiver under the Security Agreement, on the basis of a full indemnity, all costs and expenses (including legal fees and other out of pocket

expenses and any value added tax or other similar tax thereon) properly incurred by such person in connection with the holding, preservation or enforcement or the attempted preservation or enforcement of any of the Secured Creditors' rights under this Security Agreement including any costs and expenses arising from any actual or alleged breach by any person of any law, agreement or regulation, whether relating to the environment or otherwise (including the investigation of such breach) and will keep each of those persons indemnified against any failure or delay in paying those costs and expenses

- 5 ODCSL's obligations as described above continue in relation to the Senior Credit Agreement, Mezzanine Credit Agreement, Intercreditor Agreement and Security Agreement as they may be amended, modified, varied or restated from time to time

Part 2

"Accounts" means a Cash Collateral Account, Collection Account or Prepayment Holding Account

"Acquisition Facility" means the term loan to be made available by the Barclays Bank PLC under Clause 2 1(d) (*Facilities*) of the Senior Credit Agreement

"Administrative Party" means, in respect of the Senior Credit Agreement, the Senior Facility Agent, the Security Agent and the Arranger and, in respect of the Mezzanine Credit Agreement, the Mezzanine Facility Agent, the Security Agent and the Arranger

"Ancillary Document" means a document setting out the terms on which Ancillary Facilities are made available

"Ancillary Facilities" means working capital facilities made available by a Senior Lender of a Revolving Facility by designating a portion of its Commitment in respect of the Revolving Facility in accordance with Clause 7 (Ancillary Facilities) of the Senior Credit Agreement

"Ancillary Lender" means a Senior Lender of a Revolving Facility in its capacity as provider of Ancillary Facilities

"Arranger" means Barclays Leveraged Finance

"Assigned Agreements" means any agreement designated as an Assigned Agreement under the Security Agreement in writing by the Security Agent and (in each case) all Related Rights

"Cash Collateral Account" means any account so designated by ODCSL and the Security Agent and all Related Rights

"Collection Account" means

- (a) the accounts held by ODCSL with Bank of Scotland with sort code 12-11-03 and account numbers 00892187 and 00939767 and all Related Rights, and
- (b) any other account opened or maintained by ODCSL (other than a Cash Collateral Account or a Prepayment Holding Account) and all Related Rights

"Commitment" means

- (a) when designated **Term A**, in relation to an Original Lender and the Term A Facility, £11,000,000 in relation to the Term A Facility,
- (b) when designated **Term B**, in relation to an Original Lender and the Term B Facility, £22,000,000 in relation to the Term B Facility,
- (c) when designated **Term C**, that set out in paragraphs (d) and (e) below,
- (d) when designated **Term C1**, in relation to an Original Lender and the Term C1 Facility, £1,000,000 in relation to the Term C1 Facility,
- (e) when designated **Term C2**, in relation to an Original Lender and the Term C2 Facility, £21,000,000 in relation to the Term C2 Facility,
- (f) when designated **Acquisition**, in relation to an Original Lender and the Acquisition Facility, £9,000,000 in relation to the Acquisition Facility, and
- (g) (subject to Clause 6 (*Ancillary Facilities*) of the Senior Credit Agreement), when designated **Revolving**, in relation to an Original Lender and the Revolving Facility, £2,000,000 in relation to the Revolving Facility,

and, in each case in relation to any Senior Lender

- (i) includes the total amount of any so designated Commitment transferred to it under the Senior Credit Agreement, and
- (ii) means the relevant Commitment to the extent not cancelled, reduced or transferred by it under the Senior Credit Agreement,

and without any such designation means the Commitment which the context so requires

"DSCOAL" means Duke Street Capital Oasis Acquisitions Limited

"Enforcement Event" means the occurrence of (i) an Event of Default pursuant to which the Senior Facility Agent exercises any of its rights under clause 17 2 (*Acceleration*) of the Senior Credit Agreement or (ii) an Event of Default (as defined in the Mezzanine Credit Agreement) pursuant to which the Mezzanine Facility Agent (as defined in the Mezzanine Credit Agreement) exercises any of its rights under clause 16 2 (*Acceleration*) of the Mezzanine Credit Agreement

"Event of Default" means any event specified in Clause 17 1 (*Event of Default*) of the Senior Credit Agreement or Clause 16 1 (*Event of Default*) of the Mezzanine Credit Agreement as relevant

"Finance Documents" means the Senior Finance Documents and the Mezzanine Finance Documents

"Group Member" means the Parent and its Subsidiaries

"Group Shares" means the shares in any Group Member owned legally or beneficially by ODCSL or held by the Security Agent or any nominee on ODCSL's behalf and all Related Rights

"Increase Deed" means the increase deed to be entered into by ODCSL, the Facility Agent and the Security Agent

"Insurance Policy" means any contract or policy of insurance (other than in relation to third party liabilities or similar claims) in which ODCSL has an interest from time to time and all Related Rights

"Intellectual Property" means patents and patent applications, trade and service marks and applications, brand and trade names, copyrights and rights in the nature of copyright, design rights, registered designs and applications for registered designs, trade secrets, know-how and all other intellectual property rights throughout the world and all rights under any agreements relating to the use or exploitation of any such rights

"Intercreditor Accession Agreement" means an accession agreement to be entered into between, among others, ODCSL and the Parent pursuant to which ODCSL will accede to the Intercreditor Agreement

"Intercreditor Agreement" means an intercreditor agreement dated 13 June 2007 between, *inter alia*, the Parent, Midco, OHL, DSCOAL, certain Group Members, the Senior Creditors, the Mezzanine Creditors, the Security Agent, the Senior Facility Agent and the Mezzanine Facility Agent, as amended and restated on 31 October 2007

"Investments" means any stock, share, debenture, loan stock, security, bond, warrant, coupon, interest in any investment fund and any other investment (whether or not marketable) whether held directly by or to the order of ODCSL or by any trustee, fiduciary or clearance system on its behalf (including the Group Shares) and all Related Rights

"Investors" means the Sponsors and any other person that is a shareholder or creditor of Midco, the Parent or of any holding company of the Parent and any affiliate (not being a Group Member) of a Sponsor or any such person

"Mezzanine Accession Agreement" means an accession agreement to be entered into between, among others, ODCSL and the Parent pursuant to which ODCSL will accede to the Mezzanine Credit Agreement as a Mezzanine Guarantor

"Mezzanine Accession Document" means a document substantially in the form set out in Schedule 7 of the Mezzanine Credit Agreement (or such other form as the Mezzanine Facility Agent approves) by which a Group Member becomes a Mezzanine Borrower and/or a Mezzanine Guarantor

"Mezzanine Borrower" means DSCOAL

"Mezzanine Credit Agreement" means a mezzanine credit agreement dated 13 June 2007 (as amended and restated on 31 October 2007) entered into between, among others, the Parent, the Mezzanine Borrower, the Arranger, the Mezzanine Lenders, the Mezzanine Facility Agent, the Security Agent

"Mezzanine Creditors" means the Mezzanine Agent, the Arranger, the Security Agent, each Mezzanine Lender, Barclays Bank PLC and any person who accedes to the Intercreditor Agreement in accordance with clause 28 3 of the Intercreditor Agreement (*Change of Creditor*) as Mezzanine Creditor

"Mezzanine Facility Agent" means Barclays Bank PLC in its capacity as agent for the Mezzanine Finance Parties or a successor appointed under Clause 17 11 (*Resignation of the Agent*) of the Mezzanine Credit Agreement

"Mezzanine Fees Letters" means the agency fees letter from the Mezzanine Facility Agent to DSCOAL dated on or about 13 June 2007, the arrangement fees letter from the Arranger to DSCOAL dated on or about 13 June 2007 and the security agency fees letters from the Security Agent to DSCOAL dated on or about 13 June 2007 each relating to fees payable in accordance with the terms of the Mezzanine Credit Agreement

"Mezzanine Finance Documents" means the Mezzanine Credit Agreement, each Mezzanine Security Document, the Intercreditor Agreement, the Mezzanine Hedging Agreements, each Mezzanine Accession Document, each Mezzanine Resignation Letter, the Mezzanine Syndication Letter, the Mezzanine Fees Letters, the Mezzanine Report Recovers Side Letter, any Mezzanine Utilisation Request and any accession document entered into in connection with the Intercreditor Agreement and any other document designated as a "Mezzanine Finance Document" by an Administrative Party and the Parent

"Mezzanine Finance Parties" means the Arranger, the Mezzanine Facility Agent, the Security Agent and the Mezzanine Lenders and "Mezzanine Finance Party" means any one of them

"Mezzanine Guarantor" means the Parent, Midco, the Mezzanine Borrower and any other Group Member which becomes a Mezzanine Guarantor in accordance with Clause 18 11 (*Additional Guarantor*) of the Mezzanine Credit Agreement including, but not limited to, ODCSL, OHL, Oasis Dental Care Limited, Oasis Dental Care (Central) Holdings Limited, Oasis Dental Care (Central) Limited, the Company and Oasis Dental Care (Southern) Limited

"Mezzanine Hedge Counterparty" means a Senior Lender or an affiliate of a Senior Lender (or, a person that was a Mezzanine Lender at the time that the Mezzanine Hedging Agreement was entered into) which has become a party to the Intercreditor Agreement as a Mezzanine Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement

"Mezzanine Hedging Agreement" means the agreements entered or to be entered into between Mezzanine Obligors and Mezzanine Hedge Counterparties for the purpose of hedging interest rate risk in accordance with Clause 15 3(j) (*Interest rate hedging*) of the Mezzanine Credit Agreement and any agreement entered into by a Mezzanine Obligor and a Mezzanine Hedge Counterparty in replacement or renewal thereof

"Mezzanine Lender" means European Capital Financial Services Limited and any New Mezzanine Lender to whom rights and/or obligations are assigned or transferred in accordance with Clause 18 (*Changes to parties*) of the Mezzanine Credit Agreement (in each case for so long as the relevant person's rights and obligations have not been fully assigned and transferred or repaid and cancelled)

"Mezzanine Obligor" means a Mezzanine Borrower and a Mezzanine Guarantor

"Mezzanine Report Recoveries Side Letter" means an undertaking in the agreed form from each Investor who is entitled to claim under the Reports to the Mezzanine Facility Agent (in terms that it can be relied upon by all the Mezzanine Finance Parties)

"Mezzanine Resignation Letter" means a letter substantially in the form set out in Schedule 12 to the Mezzanine Credit Agreement

"Mezzanine Security Document" means the Security Agreement and any other document providing for a guarantee or Security Interest in favour of the Mezzanine Finance Parties (or any of them) in respect of the obligations of one or more Mezzanine Obligor under the Mezzanine Finance Documents

"Mezzanine Syndication Letter" means the syndication letter dated on or about the 13 June 2007 from the Arranger to the Parent

"Mezzanine Utilisation Request" means a notice requesting an advance under the Mezzanine Credit Agreement substantially in the form set out in Schedule 4 to the Mezzanine Credit Agreement

"Midco" means Duke Street Capital Oasis Midco Limited

"Monetary Claims" means any book and other debts and monetary claims owing to ODCSL (other than in respect of any Account) and all Related Rights

"New Mezzanine Lender" has the meaning given that in Clause 18 2 (*Assignment and transfers by Lenders*) in the Mezzanine Credit Agreement

"New Senior Lender" has the meaning given that in Clause 19 2 (*Assignment and transfers by Lenders*) in the Senior Credit Agreement

"Obligor" means a Senior Obligor or a Mezzanine Obligor

"ODCSL" means Oasis Dental Care (Southern) Limited

"OHL" means Oasis Healthcare Limited

"Original Lender" means Barclays Bank PLC

"Parent" means Duke Street Capital Oasis Holdings Limited

"Prepayment Holding Account" means any account so designated by ODCSL and the Security Agent and all Related Rights

"Real Estate" means

- (a) any freehold, leasehold, licence or other interest in any immovable property (including the property identified in respect of ODCSL in Part A and Part B of Schedule 2 in the Security Agreement and all Related Rights, and
- (b) any buildings, trade and other fixtures or fittings forming part of such property and all Related Rights

"Receiver" means a receiver and manager or other receiver appointed under the Security Agreement in respect of the Security Assets and shall, if allowed by law, include an administrative receiver

"Related Rights" means, in relation to any asset,

- (a) all rights under any licence, agreement for sale or agreement for lease or other use in respect of all or any part of that asset,
- (b) all rights, powers, benefits, claims, contracts, warranties, remedies, covenants for title, security, guarantees or indemnities in respect of any part of that asset,
- (c) the proceeds of sale of all or any of that asset, and

(d) any other moneys paid or payable in respect of that asset

"Report" means

- (a) the accountants report in the form prepared by Deloitte and dated 12 June 2007,
- (b) the legal due diligence report in the approved form prepared by SJ Berwin and dated 12 June 2007,
- (c) the market report in the form prepared by Oxford Associates and dated 7 June 2007,
- (d) the insurance report in the approved form prepared by AON and dated 11 June 2007, and
- (e) the tax structuring report in the approved form prepared by PricewaterhouseCoopers and dated 12 June 2007,

each such Report being addressed to, amongst others, the Senior Finance Parties and the Mezzanine Finance Parties, or accompanied by a reliance letter in the agreed form

"Revolving Facility" means the revolving credit facility to be made available by Barclays Bank PLC under paragraph (e) of Clause 2 1 (*Facilities*) of the Senior Credit Agreement

"Secured Creditors" means the Senior Creditors and the Mezzanine Creditors

"Secured Liabilities" means any and all present and future sums, liabilities and obligations (actual or contingent and whether owed solely or jointly with any other person and whether as principal or surety) owing, payable or incurred by any Obligor to any Secured Creditor in any currency under the Finance Documents

"Security Agent" means Barclays Bank PLC as security agent and trustee for the Senior Finance Parties under the Security Documents or a successor appointed in accordance with Clause 18 11 (*Resignation*) of the Senior Credit Agreement and for the Mezzanine Finance Parties under the Mezzanine Security Documents or a successor appointed in accordance with Clause 17 11 (*Resignation of the Agent*) of the Mezzanine Credit Agreement, as relevant

"Security Agreement" means the security agreement to be entered into by, among others, ODCSL in favour of the Security Agent

"Security Assets" means all the assets and undertaking of ODCSL from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) pursuant to the Security Agreement

"Security Document" means the Security Agreement and any other document providing for a guarantee or Security Interest in favour of the Senior Finance Parties (or any of them) in respect of the obligations of one or more Senior Obligors under the Senior Finance Documents

"Security Interest" means any mortgage, charge, pledge, lien, assignment or other security interest or any other agreement, trust or arrangement (including a right of set-off or combination) having a similar effect

"Senior Accession Document" means a document substantially in the form set out in Schedule 7 of the Senior Credit Agreement (or such other form as the Senior Facility Agent approves) by which a Group Member becomes a Senior Borrower and/or a Senior Guarantor

"Senior Borrower" means DSCOAL, the Company, OHL, Oasis Dental Care Limited and ODCSL and each other Group Member which becomes a borrower in accordance with Clause 19 11 (*Additional Borrowers*) of the Senior Credit Agreement

"Senior Credit Agreement" means the agreement dated 13 June 2007, between, among others, the Parent, Midco, the Arranger, the Senior Lenders, the Senior Facility Agent and the Security Agent

"Senior Creditors" means the Senior Facility Agent, the Arranger, the Security Agent, each Senior Hedge Counterparty, each Senior Lender, each Ancillary Lender, Barclays Bank PLC, and any person who accedes

to the Intercreditor Agreement in accordance with clause 28.3 of the Intercreditor Agreement (*Change of Creditor*) as Senior Creditor

"Senior Facility Agent" means Barclays Bank PLC

"Senior Fees Letters" means the agency fees letter from the Senior Facility Agent to OHL dated on or about 13 June 2007, the arrangement fees letter from the Arranger to OHL dated on or about 13 June 2007 and the security agency fees letters from the Security Agent to OHL dated on or about 13 June 2007 each relating to fees payable in accordance with the terms of the Senior Credit Agreement

"Senior Finance Documents" means the Senior Credit Agreement, each Security Document, the Intercreditor Agreement, the Senior Hedging Agreements, the Ancillary Documents, each Senior Accession Document, each Senior Resignation Letter, the Senior Syndication Letter, the Senior Fees Letters, the Senior Report Recoveries Side Letter, any Senior Utilisation Request, and any accession document entered into in connection with the Intercreditor Agreement and any other document designated as a "Senior Finance Document" by an Administrative Party and the Parent

"Senior Finance Parties" means the Arranger, the Senior Facility Agent, the Security Agent, the Senior Lenders, each Ancillary Lender and each Senior Hedge Counterparty and Senior Finance Party means any of them

"Senior Guarantor" means the Parent, DSCOAL, Midco, the Company, OHL, Oasis Dental Care Limited, Oasis Dental Care (Central) Holdings Limited, Oasis Dental Care (Central) Limited, ODCSL and any other Group Member which becomes a Senior Guarantor in accordance with clause 19.12 of the Senior Credit Agreement (*Additional Guarantors*)

"Senior Hedge Counterparty" means a Senior Lender or an affiliate of a Senior Lender (or, a person that was a Senior Lender at the time that the Senior Hedging Agreement was entered into) which has become a party to the Intercreditor Agreement as a Senior Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement

"Senior Hedging Agreements" means the agreements entered or to be entered into between Senior Obligors and Senior Hedge Counterparties for the purpose of hedging interest rate risk in accordance with Clause 16.3(k) (Interest Rate Hedging) of the Senior Credit Agreement and any agreement entered into by a Senior Obligor and a Senior Hedge Counterparty in replacement or renewal thereof

"Senior Lenders" means

- (a) when designated **Term A**, the Original Lender participating in the Term A Facility,
- (b) when designated **Term B**, the Original Lender participating in the Term B Facility,
- (c) when designated **Term C**, a Term C1 Lender and a Term C2 Lender,
- (d) when designated **Term C1**, the Original Lender participating in the Term C1 Facility,
- (e) when designated **Term C2**, the Original Lender participating in the Term C2 Facility,
- (f) when designated **Acquisition**, the Original Lender participating in the Acquisition Facility, and
- (g) when designated **Revolving**, the Original Lender participating in the Revolving Facility,

and in each case any New Senior Lender to whom rights and/or obligations are assigned or transferred in accordance with Clause 19 (Changes to parties) of the Senior Credit Agreement (in each case for so long as the relevant person's rights and obligations have not been fully assigned and transferred or repaid and cancelled)

"Senior Obligor" means a Senior Borrower and a Senior Guarantor

"Senior Report Recoveries Side Letter" means an undertaking in the agreed form from each Investor who is entitled to claim under the Reports to the Senior Facility Agent (in terms that it can be relied upon by all the Senior Finance Parties)

"Senior Resignation Letter" means a letter substantially in the form set out in Schedule 12 of the Senior Credit Agreement

"Senior Syndication Letter" means the syndication letter dated on or about the date of the Senior Credit Agreement from the Arranger to the Parent

"Senior Utilisation Request" means a notice requesting an advance substantially in the form set out in Schedule 4 of the Senior Credit Agreement

"Sponsors" means funds managed or advised by Duke Street Capital

"Subsidiary" means in relation to a person, an entity of which that person owns directly or indirectly more than 50 per cent of the share capital or whose management and policies that person directly or indirectly has the power to direct whether through the ownership of shares, contract or otherwise

"Term A Facility" means the term loan facility to be made available by Barclays Bank PLC under paragraph (a) of Clause 2 1 (*Facilities*) of the Senior Credit Agreement

"Term B Facility" means the term loan facility to be made available by Barclays Bank PLC under paragraph (b) of Clause 2 1 (*Facilities*) of the Senior Credit Agreement

"Term C Facility" means the Term C1 Facility and the Term C2 Facility

"Term C1 Facility" means the term loan facility to be made available by Barclays Bank PLC under paragraph (c)(i) of Clause 2 1 (*Facilities*) of the Senior Credit Agreement

"Term C2 Facility" means the term loan facility to be made available by Barclays Bank PLC under paragraph (c)(ii) of Clause 2 1 (*Facilities*) of the Senior Credit Agreement

This is Annexure C referred to in Form 155(6)b declared by the directors of the Company on ^{20 December} / 2007

Signed



A Commissioner for Oaths or Notary Public or Justice of the Peace

or a Solicitor having the powers conferred on a Commissioner for Oaths

PricewaterhouseCoopers LLP
The Atrium
St Georges Street
Norwich NR3 1AG
Telephone +44 (0) 1603 615244
Facsimile +44 (0) 1603 631060
www.pwc.com/uk

The Directors
Oasis Dental Care (Southern) Holdings Limited
69-75 Thorpe Road
Norwich
NR1 1UA

20 December 2007

Dear Sirs

Report of the Independent Auditor to the directors of Oasis Dental Care (Southern) Holdings Limited pursuant to Section 156(4) of the Companies Act 1985

We report on the attached statutory declaration dated 20 December 2007, prepared pursuant to the Companies Act 1985, in connection with the proposal that the company's subsidiary undertaking, Oasis Dental Care (Southern) Limited, should give financial assistance for the purchase of 83,296,706 of the ordinary shares of the company's intermediate holding company, Oasis Healthcare Limited. 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 statutory 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