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CHFP025

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

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

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

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

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

For official use

Company number

[ ] [ ] [ ] [ ] [ ] [ ]

03128071

Name of company

\* ERM Limited (the "Company")

~~We~~ See Schedule 1 attached

† delete as  
appropriate

~~We~~ [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 person authorised under section 3 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~
- (b) ~~that of a person authorised under section 3 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~
- (c) something other than the above§

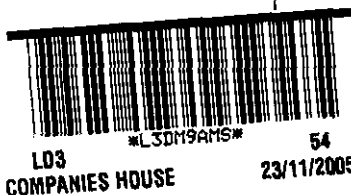
This company is ~~not~~ [a] holding company of\* ERM-Europe, Ltd (company number  
02137137) with registered office at 8 Cavendish Square, London W1G 0ER which is  
proposing to give financial assistance in connection with the acquisition of shares  
in ~~ERM Holdings Limited~~ ERM Holdings Limited (company number 04067993) with registered  
office at 8 Cavendish Square, London W1G 0ER the holding company of this company.†

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

SJ Berwin LLP  
222 Gray's Inn Road  
London  
WC1X 8XF  
Ref: SAFR/E16489.0012  
DX (255) London/Chancery

For official Use  
General Section

Post room



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: See Schedule 2 attached

The assistance is to be given to: (note 2) Eagle 1 Limited (company number 5593398) with  
registered office at 8 Cavendish Square, London W1G 0ER

The assistance will take the form of:

See Schedule 3 attached

The person who ~~has acquired~~ <sup>will acquire</sup>† the shares is:

Eagle 1 Limited

† delete as appropriate

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

See Schedule 4 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 nil

The amount of cash to be transferred to the person assisted is £ See Schedule 5 attached

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

Please do not  
write in this  
margin

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

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

☒ 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) ☒ 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)

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

(b) ~~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)~~

And ☒ 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 See Schedule 1 attached

Declarants to sign below

Day Month Year  
on 

|   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|
| 2 | 1 | 1 | 1 | 2 | 0 | 0 | 5 |
|---|---|---|---|---|---|---|---|

before me JL WJ (JACK WAUBLEY)

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

**SCHEDULES**

**Financial Assistance Declaration  
Section 155(6)b**

**ERM Limited** (in respect of financial assistance given by ERM-Europe, Ltd (the "**Subsidiary**"))

This is the document "Schedule 1", "Schedule 2", "Schedule 3", "Schedule 4", and "Schedule 5" referred to in the attached Statutory Declaration.

**SCHEDULE 1**

**Names and addresses of all directors**

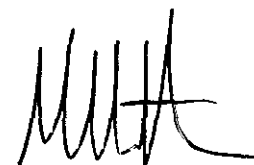
Philip Keller

30 Meadowbank  
London NW3 3AY

  
.....

Dr Malcolm Hutton

Box Lane Court  
Box Lane Boxmoor  
Hemel Hempstead  
Hertfordshire  
HP3 0DH

  
.....

And we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

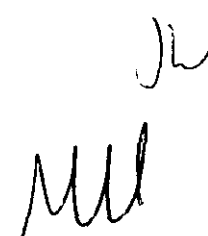
**SCHEDULE 2**

**Number and class of shares acquired**

948,597 A ordinary shares of \$0.10 each;  
1,138,237 B ordinary shares of \$0.01 each;  
1,000 C ordinary shares of \$0.01 each; and  
10,900 B deferred shares of £0.01 each.

**SCHEDULE 3**

**Form of financial assistance**



1. The entry by the Subsidiary into a guarantee increase deed (the "**Guarantee Increase Deed**"), to be substantially in the form presented at the meeting of the directors of the Company on or around the date hereof, and to be dated within 8 weeks and pursuant to which the parties thereto will increase their liability under the initial guarantee which they will provide by acceding before the date of the Guarantee Increase Deed to the terms of a senior credit agreement (dated 28 October 2005 and made between Eagle 1 Limited (the "**Parent**"), the companies named therein as Original Borrowers, and Original Guarantors, The Governor and Company of The Bank of Scotland as Arranger, The Governor and Company of The Bank of Scotland as Agent, the financial institutions listed therein as Original Lenders, The Governor and Company of The Bank of Scotland as Security Agent and The Governor and Company of The Bank of Scotland as Issuing Bank (each defined therein)) (the "**Senior Credit Agreement**") (and contained within the Guarantee Increase Deed) for the punctual performance of all obligations arising under the Senior Finance Documents (as defined in the Senior Credit Agreement) by amongst other the Parent.
2. The entry by Eagle US, Inc., Eagle Germany GmbH and Eagle 4 Limited as borrowers and ERM Holdings Limited, the Company, the Subsidiary, ERM-Asia Pacific Holdings, Limited, Ltd, ERM (Overseas Holdings) Limited, Environmental Resources Management Limited and ERM Certification and Verification Services Limited as Lenders into an intra-group loan agreement (the "**Upstream Intra-group Loan Agreement**") whereunder, amongst others, the Company and the Subsidiary each agree to lend to Eagle US, Inc., Eagle Germany GmbH and Eagle 4 Limited, up to an aggregate maximum principal amount of US\$349,000,000.
3. The execution and delivery by the Company of the certificates and other documents to be delivered to the Agent pursuant to the Senior Credit Agreement.

#### SCHEDULE 4

##### Principal terms on which the financial assistance will be given

- 1 Pursuant to the Guarantee Increase Deed, the Subsidiary will guarantee the obligations of, amongst others, the Original Obligors and of all their obligations arising under the Senior Finance Documents, give various representations and warranties, undertakings, covenants and indemnities to the Senior Finance Parties and will agree that at any time following the occurrence of an Event of Default which is continuing, any Senior Finance Party may set-off any amount standing to the credit of any Obligor's accounts with that Senior Finance Party to the Obligor against any due and payable liability in respect of all the debt due and owing by the Obligor to the Senior Finance Party (capitalised terms in this paragraph (unless otherwise defined in this Form 155 (including appendices) have the meanings given to them in the Senior Credit Agreement (as amended and/or supplemented by the Guarantee Increase Deed)).
- 2 Pursuant to the Upstream Intra-group Loan Agreement, the Subsidiary, amongst others, will agree to lend to Eagle US, Inc., Eagle Germany GmbH and Eagle 4 Limited (the "**Borrowers**"), up to an aggregate maximum principal amount of US\$349,000,000 at the Applicable Rate (as therein defined) or such other rate as the parties may agree (capitalised terms in this paragraph (unless otherwise defined in this Form 155 (including appendices)) have the meanings given to them in the Upstream Intra-group Loan Agreement), such amounts to be available to the Borrowers for the purposes of:

- 3 -

- (a) the Borrowers making payments when due under the Senior Credit Agreement (as amended and/or supplemented by the Guarantee Increase Deed);
- (b) to pay costs and expenses incurred by the Parent directly or indirectly in connection with the acquisition by the Parent of any shares in the capital of any of the Lenders (as defined therein);
- (c) to on lend funds to the Borrowers parent companies for the making of payments when due under (i) the US\$60,000,000 guaranteed loan notes issued by Eagle 3 Limited and (ii) the US\$9,000,000 subordinated term loan facility available to the Parent; and
- (d) to pay any other liability incurred directly or indirectly for the purpose of or otherwise in connection with any such transaction,

in each case where the Borrowers as applicable, is obliged or permitted (in accordance with the Senior Credit Agreement (as amended and/or supplemented by the Guarantee Increase Deed).

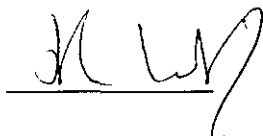
#### Schedule 5

Cash to be transferred at the time of the giving of the financial assistance is nil, however cash may become payable, under the Upstream Intra-group Loan Agreement and/or under the other documents.

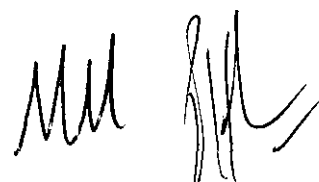
These above Schedules 1 to 5 referred to in the Form 155(6)b declared by the Directors of the Company on 21<sup>ST</sup> NOVEMBER 2005 at

before me JACK WHISLEY

1 Cavendish Place W1G 0QF  
London



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



**Auditors' report to the directors of ERM Limited pursuant to section 156(4)  
of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of ERM Limited ("the Company") dated 21 November 2005, prepared in accordance with applicable United Kingdom Law, in connection with the proposal that ERM-Europe, Ltd should give financial assistance in connection with the acquisition of the entire issued share capital of ERM Holdings Limited by Eagle 1 Limited.

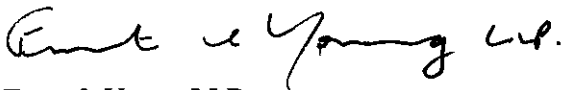
This report is made solely to the directors in accordance with Section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors, for our work, for this report, or for the opinions we have formed.

**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.



Ernst & Young LLP  
Registered Auditor  
London  
21 November 2005