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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

~~XXXXXXXXXXXX~~ [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 or 4 of the Insurance Companies Act 1982 to carry on insurance business in the United Kingdom~~
- (b) ~~that of a person authorised under section 3 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 ~~not~~ [a] holding company of* Environmental Resources Management Limited (company
no. 01014622) 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 [this company] [XXXXXXXXXXXXXXXXXXXXXXXXXXXX
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



L03
COMPANIES HOUSE

23/11/2005

299394

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: 1,736,475 ordinary shares
of £0.05

The assistance is to be given to: (note 2) ERM Holdings Limited (company no 04067993)
with registered office at 8 Cavendish Square, London W1G 0ER

The assistance will take the form of:

See Schedule 2 attached

The person who [has acquired] ~~will acquire~~ the shares is:
ERM Holdings Limited

† delete as appropriate

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

See Schedule 3 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 4 attached

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

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)

(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)

(b) ~~It is intended to commence the winding-up of this company within 12 months of that date, and 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)

Declared at See Schedule 1 attached

Declarants to sign below

Day Month Year
on 2 1 1 1 2 0 0 5

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

SCHEDULES

Financial Assistance Declaration Section 155(6)b

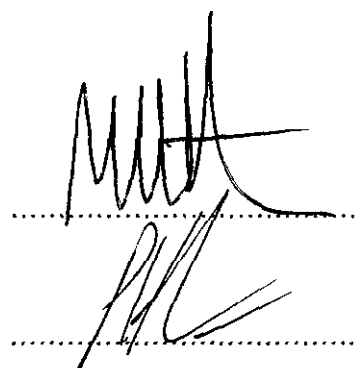
ERM Limited (the "**Company**") (in respect of financial assistance given by Environmental Resources Management Limited (the "**Subsidiary**"))

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

SCHEDULE 1

Names and addresses of all directors

Dr Malcolm Hutton	Box Lane Court Box Lane Boxmoor Hemel Hempstead Hertfordshire HP3 0DH
Philip Keller	30 Meadowbank London NW3 3AY



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

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 on or 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 as 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 under the Senior Finance Documents (as defined in the Senior Credit Agreement) by amongst others, 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 and the other subsidiaries of the Company, ERM-Europe, Ltd, ERM-Asia Pacific Holdings, Limited, ERM (Overseas Holdings)

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 agrees 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 3

Principal terms on which the financial assistance will be given

- 1 Pursuant to the Guarantee Increase Deed, the Company and 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 Company and 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:
 - (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 such funds to the Borrowers' parent companies for making 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 Borrower as applicable, is obliged or permitted (in accordance with the Senior Credit Agreement (as amended and/or supplemented by the Guarantee Increase Deed)).

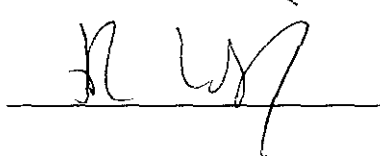
SCHEDULE 4

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 4 referred to in the Form 155(6)b declared by the Directors of the Company on 21ST NOVEMBER 2005 at

before me JACK WHIBLEY

1 Cavendish Place
London W1G 0QF



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 Environmental Resources Management Limited should give financial assistance in connection with the acquisition of 1,736,475 ordinary shares of 5 pence each of ERM Limited by ERM Holdings Limited on 30 March 2001.

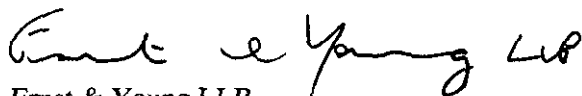
This report is made solely to the directors in accordance with Section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted 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