

# G

## COMPANIES FORM No. 155(6)a

### Declaration in relation to assistance for the acquisition of shares.

# 155(6)a

CHA 116

Please do not write in this margin

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

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

To the Registrar of Companies

For official use

Company number

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

3497101

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

Name of company

\* Brackley Clutch Limited

\*Insert full name of company

~~\*/We†~~ Vuchuru Sadhana Reddy of Heathfield House, Rotherhams Oak Lane, Nr.

†Insert name(s) and address(es) of all the directors

Hockley Heath, Warwickshire B94 6RW, Christopher Paul McKinley Swan

of Kissingtree House, Kissingtree Lane, Alveston, Warwickshire CV37

7QT

§Delete as appropriate

~~the sole director~~ [all the directors]§ of the above company do solemnly and sincerely declare that:

The business of the company is:

†Delete whichever is inappropriate

~~(a) that of a (recognised bank) (licensed institution)§ within the meaning of the Banking Act 1979†~~

~~(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†

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

~~company~~ [company's holding company] Finelist Group

Limited†

The assistance is for the purpose of ~~that acquisition~~ [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: See attachment 1

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

Allen & Overy  
Edouard VII  
26, boulevard des  
Capucines  
75009 Paris  
22039.1

For official use

General Section



The assistance is to be given to: (note 2) Europe Auto Distribution Limited with  
registered number 3870747 whose registered office is at Regal House, Birmingham  
Road, Stratford-Upon-Avon, Warwickshire CV37 0BN

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:

Please see attachment 2

The person who [has acquired] ~~[will acquire]~~\* the shares is:

Please see attachment 3.

\*Delete as  
appropriate

The principal terms on which assistance will be given are:

Please see attachment 4.

The amount of cash to be transferred to the person assisted is £ NIL

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 date hereof or within 8 wks ~~10~~

Please do not  
write in this  
margin

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

†Delete either (a) or  
(b) as appropriate

†We have formed the opinion, as regards the 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 the 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 the company within 12 months of that date, and †We have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding-up.† (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 REGAL HOUSE, BIRMINGHAM ROAD,  
STRATFORD-UPON-AVON, WARWICKSHIRE

the 30<sup>th</sup> day of JUNE

~~One thousand nine hundred and~~ 2000

before me *Andrew P. Bonell*

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

ANDREW P. BONELL  
SOLICITOR  
BONELL & CO  
2 CHESTNUT WALK  
STRATFORD-UPON-AVON  
WARCS. CV37 6HG

Declarants to sign below

*[Signature]*  
*[Signature]*

## 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.

**BRACKLEY CLUTCH LIMITED**  
**COMPANY NO. 3497101**

**Attachment 1 Form 155(6)a**

82,656,289 ordinary shares of 5p each.

**BRACKLEY CLUTCH LIMITED**  
**Company Number 3497101**

**Attachment 2 - Form 155(6)a**

1. The execution and delivery by the Company of:

- (a) a debenture (the "**Debenture**") to be entered into between, inter alia, Finelist Group Limited ("**Finelist**") and various of its Subsidiaries and BNP Paribas as Security Agent pursuant to which the Finelist and various of its Subsidiaries create fixed and floating charges over all their respective property, assets and undertakings standing as security for all the obligations of the Obligors;
- (b) a mezzanine guarantee accession agreement to be entered into between, inter alia, Finelist and various of its Subsidiaries, Europe Auto Distribution Limited ("**EADL**") as Guarantor and Crédit Agricole Indosuez as Beneficiary pursuant to which the Company agrees to become a Guarantor under the Mezzanine Guarantee entered into between EADL and Crédit Agricole Indosuez and dated 27th April, 2000 (the "**Mezzanine Guarantee Agreement**");
- (c) a Senior Accession Agreement to be entered into between the Company as Borrower and Guarantor, Europe Auto Holding S.A., BNP Paribas as Facility Agent and Security Agent whereby the Company becomes a Guarantor under the senior facility agreement dated 27th April, 2000 (the "**Senior Facility Agreement**") and made between, inter alia, Europe Auto Holding S.A., certain of its subsidiaries including Europe Auto Distribution Limited, Goldman Sachs International and BNP Paribas (formerly Paribas) as Lead Arrangers, certain financial institutions as Lenders and BNP Paribas (formerly Paribas) as Facility Agent and Security Agent (all such terms as defined therein) to be amended by an amendment agreement (the "**Senior Facility Amendment Agreement**") to be made between Europe Auto Holdings S.A. as Parent, the companies listed in Part 1 of Schedule 2 thereto as Borrowers, the companies listed in part 2 of schedule 2 thereto as Guarantors, the financial institutions listed in schedule 1 as Lenders and BNP Paribas as Facility Agent and Security Agent (all such terms as defined therein) as such Senior Facility Agreement may be further amended, varied or supplemented from time to time.
- (d) an intercreditor accession agreement whereby the Company becomes an Obligor under an intercreditor agreement dated 27th April 2000 (the "**Intercreditor Agreement**") and made between Europe Auto Holding S.A., certain of its subsidiaries, Autodis S.A., Goldman Sachs International and BNP Paribas (formerly Paribas) as Lead Arrangers, the Senior Lenders, BNP Paribas (formerly Paribas) as Facility Agent and Security Agent, the Mezzanine Bondholders and the Equity Creditors (all such terms as defined therein) to be amended by an amendment agreement (the "**Intercreditor Amendment Agreement**") to be made between Europe Auto Holdings S.A. certain of its subsidiaries, Autodis S.A., Goldman Sachs International and Paribas as Lead Arrangers, the Senior Lenders and BNP Paribas as Facility Agent and Security Agent, the Mezzanine Bondholders and the Equity Creditors (all such terms as defined therein) as such Intercreditor Agreement may be further amended, varied or supplemented from time to time.
- (e) Group netting arrangements entered into with various ancillary lenders under which the Company agrees to give cross-guarantees in favour of the relevant ancillary

lenders in respect of the other members of the Group party to that Group Netting Arrangement and agreeing the netting-off of credit and debit balances of the Group.

**BRACKLEY CLUTCH LIMITED**  
**Company Number 3497101**

**Attachment 3 - Form 155(6)a**

Europe Auto Distribution Limited with registered number 3870747 whose registered office is at Regal House, Birmingham Road, Stratford-upon-Avon, Warwickshire CV37 0BN.

**BRACKLEY CLUTCH LIMITED**  
**Company Number 3497101**

**Attachment 4 - Form 155 (6) a**

1. By executing the Senior Accession Agreement in respect of the Senior Facility Agreement, the Company irrevocably and unconditionally agrees:
  - (i) to guarantee to each Finance Party (as defined in the Senior Facility Agreement) punctual performance by each other Obligor of all that Obligor's payment obligations under the Senior Finance Documents (as defined in the Senior Facility Agreement);
  - (ii) with each Finance Party that whenever an Obligor (as defined in the Senior Facility Agreement) does not pay any amount when due under or in connection with a Senior Finance Document, that it shall immediately on demand pay that amount;
  - (iii) that any Finance Party may at any time following the occurrence of an Event of Default which is continuing, set off any obligation owed by that Finance Party to the Company against any matured liability of the Company to the relevant Finance Party (all such terms as defined in the Senior Facility Agreement).

Such guarantee includes a guarantee of the obligations of EADL to counter-indemnify BNP Paribas (formerly Paribas) as issuing lender of a bank guarantee of loan notes issued by EADL in connection with the acquisition of 650,000 shares in Finelist held by its management.

2. In respect of the Debenture, the Company:
  - (i) as primary obligor covenants with the Security Agent as therein defined (for the benefit of itself and the other Secured Parties) that it will pay or discharge all money and liabilities due, owing or incurred at any time to any Secured Party by any Obligor under any Finance Document in any currency or currencies, whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal, guarantor or surety, together with all interest thereon and expenses incurred in connection therewith (the "**Indebtedness**") as therein defined as and when the same falls due for payment;
  - (ii) with full title guarantee (save for any Security Interest expressly permitted under the Finance Documents) charges in favour of the Security Agent all the assets from time to time owned by it or in which it is from time to time interested by way of fixed and/or floating charges and/or standard security and/or assignment by way of security for the payment, discharge and performance of all the Indebtedness;
  - (iii) undertakes to, at its own expense, promptly execute such deeds, assurances, agreements, instruments and otherwise do such acts and things as the Security Agent may reasonably require for perfecting or protecting the security created (or intended to be created) by the Debenture (the "**Security Assets**") or for facilitating the realisation of the Security Assets or otherwise for enforcing the same or exercising any of the Security Agent's rights under the Debenture. The Company undertakes, in particular, to execute all transfers, conveyances, assignments and assurances whatsoever and give all notices, orders, instructions and directions whatsoever which the Security Agent may reasonably consider to be necessary.



3. In respect of the Intercreditor Agreement the Company covenants with the Facility Agent and the Security Agent, inter alia:
- (i) to pay the Senior Term Loan and the Revolving Credit Facility in priority to the Mezzanine Facilities and to pay the Senior Term Loan, the Revolving Credit Facility and the Mezzanine Facilities in priority to its other payment obligations, subject to the terms thereof (all as defined in the Intercreditor Agreement), as the case may be;
  - (ii) not (unless expressly permitted or requested under the Senior Facility Agreement) to require, accept, receive or retain the benefit of any guarantee, indemnity or security from any of the Group Companies;
  - (iii) not (unless expressly permitted or requested under the Senior Facility Agreement) to require, accept or retain any asset, moneys or payments for and in the discharge or otherwise in connection with any of the Intra-Group Liabilities or the Intra-Group Loan Agreements, except for Intra-Group Permitted Payments;
  - (iv) not (until after the Senior Discharge Date, the Mezzanine Discharge Date and the Senior Excess Discharge Date) to take any Enforcement Action in relation to any of the Intra-Group Liabilities or the Intra-Group Loan Agreement except for Intra-Group Permitted Enforcement Action;
  - (v) except for Inter-Group Loan Permitted Payments, all Intra-Group Recoveries shall, during any period before the Senior Discharge Date, the Mezzanine Discharge Date and the Senior Excess Discharge Date, be held in trust per application in accordance with the terms of the Intercreditor Agreement or if a trust cannot properly be created, paid to the Designated Payee,
- (all such terms as defined in the Intercreditor Agreement).
4. By executing the Guarantee Accession Agreement in respect of the Mezzanine Guarantee Agreement, the Company irrevocably and unconditionally:
- (i) agrees to guarantee to the Beneficiary the punctual performance by Autodis of all Autodis' payment obligations under the Mezzanine Finance Documents as defined in the Intercreditor Agreement; and
  - (ii) undertakes with the Beneficiary that whenever Autodis does not pay any amount when due under or in connection with a Mezzanine Finance Document, that it shall immediately on demand pay that amount.
5. By executing certain Group Netting Arrangements under which the Company will:
- (a) agree to cross guarantee the relevant ancillary lender with regard to debit balances of each member of the Group which is party to such Group Netting Arrangement;
  - (b) agree that the balances in its accounts with the relevant ancillary lender may be set-off against balances of other members of the Group which are party to that Group Netting Arrangement; and
  - (c) agree to give further assistance to the relevant ancillary lender with respect to obligations of the other members of the Group.

6. References in this form to any agreement or document (or any provisions of, or definitions contained in any agreement or document referred to therein) shall be construed as references to that agreement, that provision, that definition or that document as in force for the time being as amended, varied, supplemented or novated from time to time.
7. References in this form to any party or person shall include their permitted successors, assigns, transferees and substitutes.
8. The Company may also incur costs, claims, losses, expenses, liabilities and taxes under the Senior Facility Agreement, the Group Netting Arrangements, the Intercreditor Agreement and the Debenture.

**PricewaterhouseCoopers**

Temple Court  
35 Bull Street  
Birmingham B4 6JT  
Telephone +44 (0) 121 265 5000  
Facsimile +44 (0) 121 265 5050  
Direct fax 0121 265 5100

The Directors  
Brackley Clutch Limited  
Regal House  
Birmingham Road  
Stratford-upon-Avon  
Warwickshire  
CV37 0BN

30 June 2000

Dear Sirs

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

We have examined the attached statutory declaration of the directors of Brackley Clutch Limited ('the Company') dated 30 June 2000 in connection with the proposal that the Company should give financial assistance for the purchase of 82,656,289 of the ordinary shares of the Company's holding company, Finelist Group Limited (formerly Finelist Group PLC).

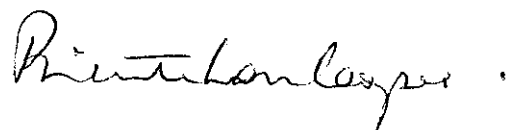
**Basis of opinion**

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  
*Chartered Accountants and Registered Auditors*