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## 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

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

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3592155

Name of company

\* Trader Media Corporation (2003) Limited

\*Insert full name  
of company

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

†We†

See Schedule 1

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

Delete as  
appropriate

~~[the sole director]~~ [all the directors] of the above company (hereinafter called 'this company') do  
solemnly and sincerely declare that

The business of this company is

‡Delete whichever  
is inappropriate

- ~~(a) that of a person licensed as a bank or 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 ‡

This company is ~~the~~ [a] holding company of\* Trader Publishing Limited

(Company Number 3909628) the "Subco"

which is

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

in ~~this company~~ [ See Schedule 2

~~the holding company of this company ]~~

Presentor's name address and  
reference (if any)  
FRESHFIELDS BRUCKHAUS DERINGER  
65 FLEET STREET, LONDON  
ENGLAND EC4Y 1HS  
DX 23 LONDON/CHANCERY LANE  
Philippa Chatterton 108408-0003  
O Project Crystal 9/3/07

For official use  
General Section

Post room

MONDAY



LD4

\*L7A66PQT\*

21/05/2007

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COMPANIES HOUSE

The assistance is for the purpose of ~~that acquisition~~ ~~reducing or discharging a liability incurred for the purpose of that acquisition~~ \* (note 1) See Schedule 3

Please do not write in this margin

The number and class of the shares acquired or to be acquired is See Schedule 4

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

The assistance is to be given to (note 2)  
See Schedule 5

The assistance will take the form of

See Schedule 6

The person who ~~has acquired~~ ~~will acquire~~ \* the shares is See Schedule 7

\*Delete as appropriate

The principal terms on which the assistance will be given are

See Schedule 8

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 9

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

Nil

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

The date on which the assistance is to be given is within 8 weeks of today's date

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~~1/~~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) ~~1/~~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 1/ we 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)~~

And ~~1/~~we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835

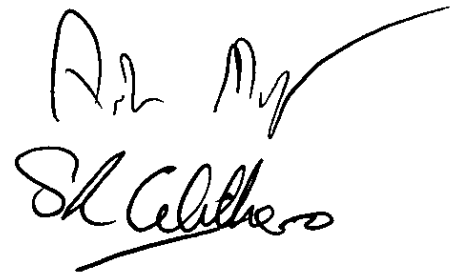
Declared at 65 Fleet Street  
London EC4Y 1HS

the 9<sup>th</sup> day of May 2007  
one thousand nine hundred and

before me R Brown

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

Declarants to sign below



## 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

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SLS  
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**SCHEDULE 1****DIRECTORS' DETAILS****1. Trader Media Investments Limited (4768833)**

Andrew Miller of The Cottage, Bucklebury Alley, Cold Ash, Thatcham, Berks RG18 9NN  
Graham Neil Storey of Treetops, Garden Close Lane, Newbury, Berkshire RG14 6PP  
Sean Glithero of 34 Langborough Road, Wokingham, Berkshire RG40 2BT  
Carolyn McCall of New Tesco House, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL  
Nicholas Castro of 18 Branscombe Gardens, London N21 3BN

**2 Trader Media Group (2003) Limited (3591156)**

Andrew Miller of The Cottage, Bucklebury Alley, Cold Ash, Thatcham, Berkshire RG18 9NN  
Sean Glithero of 34 Langborough Road, Wokingham, Berkshire RG40 2BT

**3 Trader Media Group Holdings Limited (3591323)**

Andrew Miller of The Cottage, Bucklebury Alley, Cold Ash, Thatcham, Berkshire RG18 9NN  
Sean Glithero of 34 Langborough Road, Wokingham, Berkshire RG40 2BT

**4 Trader Media Finance Limited (3591656)**

Andrew Miller of The Cottage, Bucklebury Alley, Cold Ash, Thatcham, Berkshire RG18 9NN  
Sean Glithero of 34 Langborough Road, Wokingham, Berkshire RG40 2BT

**5 Trader Media Corporation (2003) Limited (3592155)**

Andrew Miller of The Cottage, Bucklebury Alley, Cold Ash, Thatcham, Berkshire RG18 9NN  
Sean Glithero of 34 Langborough Road, Wokingham, Berkshire RG40 2BT

**6 Trader Media Corporation Limited (4829865)**

Andrew Miller of The Cottage, Bucklebury Alley, Cold Ash, Thatcham, Berkshire RG18 9NN  
Graham Neil Storey of Treetops, Garden Close Lane, Newbury, Berkshire RG14 6PP  
Sean Glithero of 34 Langborough Road, Wokingham, Berkshire RG40 2BT

**7 Trader Publishing Limited (3909628)**

Andrew Miller of The Cottage, Bucklebury Alley, Cold Ash, Thatcham, Berkshire RG18 9NN  
Graham Neil Storey of Treetops, Garden Close Lane, Newbury, Berkshire RG14 6PP  
Sean Glithero of 34 Langborough Road, Wokingham, Berkshire RG40 2BT

**8 Trader Media (TNT) Group Limited (3944057)**

Andrew Miller of The Cottage, Bucklebury Alley, Cold Ash, Thatcham, Berkshire RG18 9NN  
Sean Glithero of 34 Langborough Road, Wokingham, Berkshire RG40 2BT

**9 Trader Media (TNT) Holdings Limited (3943514)**

Andrew Miller of The Cottage, Bucklebury Alley, Cold Ash, Thatcham, Berkshire RG18 9NN

**Proforma 155(6)b Schedules**

Sean Glithero of 34 Langborough Road, Wokingham, Berkshire RG40 2BT

## SCHEDULE 2

### FINANCIAL ASSISTANCE COMPANIES

If **Trader Media Finance Limited (3591656)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media Corporation (2003) Limited (3592155)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media Corporation Limited (4829865)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Publishing Limited (3909628)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media (TNT) Group Limited (3944057)** is the Subco, only paragraphs 1 to 4 and 6 below apply,

If **Trader Media (TNT) Holdings Limited (3943514)** is the Subco, only paragraphs 1 to 5 below apply,

If **Trader Media (TNT) Limited (3948613)** is the Subco, only paragraphs 1 to 5 below apply,

If **Auto Trader Holland Limited (2982126)** is the Subco, only paragraphs 1 to 4 below apply,

If **Hurst Italia Limited (3172104)** is the Subco, only paragraphs 1 to 4 below apply,

If **Acorn Web Offset Limited (2138711)** is the Subco, only paragraphs 1 to 4 below apply,

If **Marine Trader Media Limited (1843911)** is the Subco, only paragraphs 1 to 4 below apply,

If **Faxpress Limited (2601854)** is the Subco, only paragraphs 1 to 4 and 6 below apply,

If **2<sup>nd</sup> Byte Limited (2912794)** is the Subco, only paragraphs 1 to 4 and 6 below apply

The Subco is proposing to give financial assistance in connection with:

1 The acquisition of shares in the Subco's holding company, **Trader Media Investments Limited (4768833)**, by **Apax Crystal A Holdco SARL** and **Apax Crystal B1 Holdco SARL**,

2 The acquisition of shares in the Subco's holding company, **Trader Media Investments Limited (4768833)** by **Trader Media Equity Limited (4829505)**,

3 The acquisition of shares in the Subco's holding company, **Trader Media Group (2003) Limited (3591156)** by **Trader Media Investments Limited (4768833)**,

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- 4 The acquisition of shares in the Subco's holding company, Trader Media Group Holdings Limited (3591323) by Trader Media Group (2003) Limited (3591156),
- 5 The acquisition of shares in the Subco's holding company, Trader Media (TNT) Group Limited (3944057) by Trader Publishing Limited (3909628), and
6. The acquisition of shares in the Subco by Trader Publishing Limited (3909628)

## **SCHEDULE 3**

### **PURPOSE**

If **Trader Media Finance Limited (3591656)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media Corporation (2003) Limited (3592155)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media Corporation Limited (4829865)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Publishing Limited (3909628)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media (TNT) Group Limited** is the Subco, only paragraphs 1 to 4 and 6 below apply,

If **Trader Media (TNT) Holdings Limited (3943514)** is the Subco, only paragraphs 1 to 5 below apply,

If **Trader Media (TNT) Limited (3948613)** is the Subco, only paragraphs 1 to 5 below apply,

If **Auto Trader Holland Limited (2982126)** is the Subco, only paragraphs 1 to 4 below apply,

If **Hurst Italia Limited (3172104)** is the Subco, only paragraphs 1 to 4 below apply,

If **Acorn Web Offset Limited (2138711)** is the Subco, only paragraphs 1 to 4 below apply,

If **Marine Trader Media Limited (1843911)** is the Subco, only paragraphs 1 to 4 below apply,

If **Faxpress Limited (2601854)** is the Subco, only paragraphs 1 to 4 below apply, and

If **2<sup>nd</sup> Byte Limited (2912794)** is the Subco, only paragraphs 1 to 4 below apply

The assistance is for the purpose of

1 The acquisition of shares in the Subco's holding company, **Trader Media Investments Limited (4768833)**, by **Apax Crystal A Holdco SARL** and **Apax Crystal B1 Holdco SARL**,

and for reducing or discharging a liability incurred for the purpose of

2 The acquisition of shares in the Subco's holding company, **Trader Media Investments Limited (4768833)** by **Trader Media Equity Limited (4829505)**,



**Proforma 155(6)b Schedules**

- 3 The acquisition of shares in the Subco's holding company, Trader Media Group (2003) Limited (3591156) by Trader Media Investments Limited (4768833),
- 4 The acquisition of shares in the Subco's holding company, Trader Media Group Holdings Limited (3591323) by Trader Media Group (2003) Limited (3591156),
- 5 The acquisition of shares in the Subco's holding company, Trader Media (TNT) Group Limited (3944057) by Trader Publishing Limited (3909628), and
- 6 The acquisition of shares in the Subco by Trader Publishing Limited (3909628)

## SCHEDULE 4

### SHARES TO BE ACQUIRED

If **Trader Media Finance Limited (3591656)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media Corporation (2003) Limited (3592155)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media Corporation Limited (4829865)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Publishing Limited (3909628)** is the Subco, only paragraphs 1 to 4 below apply,

If **Acorn Web Offset Limited (2138711)** is the Subco, only paragraphs 1 to 4 below apply,

If **Marine Trader Media Limited (1843911)** is the Subco, only paragraphs 1 to 4 below apply,

If **Auto Trader Holland Limited (2982126)** is the Subco, only paragraphs 1 to 4 below apply,

If **Hurst Italia Limited (3172104)** is the Subco, only paragraphs 1 to 4 below apply,

If **2<sup>nd</sup> Byte Limited (2912794)** is the Subco, only paragraphs 1 to 4 and 6 below apply,

If **Faxpress Limited (2601854)** is the Subco, only paragraphs 1 to 5 below apply,

If **Trader Media (TNT) Group Limited (3944057)** is the Subco, only paragraphs 1 to 4 and 7 below apply,

If **Trader Media (TNT) Holdings Limited (3943514)** is the Subco, only paragraphs 1 to 4 and 7 below apply, and

If **Trader Media (TNT) Limited (3948613)** is the Subco, only paragraphs 1 to 4 and 7 below apply

1 In respect of the Current Acquisition, a maximum of 499,000 ordinary shares and 106,786,000 preference shares in **Trader Media Investments Limited (4768833)**

2 In respect of the 2003 Part One Acquisition, 22,052,919 irredeemable preference shares of £0 01 each in **Trader Media Investments Limited (4768833)**

3 In respect of the 2003 Part Two Acquisition, 634,072 ordinary shares, 8,806,000 A ordinary shares, 8,453,760 B ordinary shares, 352,240 Y ordinary shares, 352,240 Z ordinary shares all of £0 01 each, 2,700,000 C preference shares of £1 00 each and 155,677,433 ordinary shares of £0 10 each in **Trader Media Group (2003) Limited**

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4 In respect of the 2003 Part Three Acquisition, 175,258,826 ordinary shares in Trader Media Group Holdings Limited

5 In respect of the Faxpress Acquisition, 130 ordinary shares of £1 00 each in Faxpress Limited

6 In respect of the 2<sup>nd</sup> Byte Acquisition, 11,706 ordinary shares of £0 01 each in 2<sup>nd</sup> Byte Limited

7 In respect of the Trader Publishing Acquisition, 57,144,500 ordinary shares of £0 01 each in Trader Media (TNT) Group Limited

## SCHEDULE 5

### ASSISTANCE TO BE GIVEN TO

If **Trader Media Finance Limited** (3591656) is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media Corporation (2003) Limited** (3592155) is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media Corporation Limited** (4829865) is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Publishing Limited** (3909628) is the Subco, only paragraphs 1 to 4 below apply,

If **Acorn Web Offset Limited** (2138711) is the Subco, only paragraphs 1 to 4 below apply,

If **Marine Trader Media Limited** (1843911) is the Subco, only paragraphs 1 to 4 below apply,

If **Auto Trader Holland Limited** (2982126) is the Subco, only paragraphs 1 to 4 below apply,

If **Hurst Italia Limited** (3172104) is the Subco, only paragraphs 1 to 4 below apply,

If **2<sup>nd</sup> Byte Limited** (2912794) is the Subco, only paragraphs 1 to 4 and 6 below apply,

If **Faxpress Limited** (2601854) is the Subco, only paragraphs 1 to 5 below apply,

If **Trader Media (TNT) Group Limited** (3944057) is the Subco, only paragraphs 1 to 4 and 7 below apply,

If **Trader Media (TNT) Holdings Limited** (3943514) is the Subco, only paragraphs 1 to 4 and 7 below apply, and

If **Trader Media (TNT) Limited** (3948613) is the Subco, only paragraphs 1 to 4 and 7 below apply

Persons who have been/will be assisted are

1 In respect of the Current Acquisition, Apax Crystal A Holdco SÀRL and Apax Crystal B1 Holdco SÀRL, whose registered office is at 41 Boulevard Price Henri, L-1724 Luxembourg

2 In respect of the 2003 Part One Acquisition, Trader Media Equity Limited (4829505), whose registered office was Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW

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3 In respect of the 2003 Part Two Acquisition, Trader Media Investments Limited (4768833), whose registered office is Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW

4 In respect of the 2003 Part Three Acquisition, Trader Media Group (2003) Limited (3591156), whose registered office is Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW

5 In respect of the Faxpress Acquisition, Trader Publishing Limited (3909628), whose registered office is Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW

6 In respect of the 2<sup>nd</sup> Byte Acquisition, Trader Publishing Limited (3909628), whose registered office is Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW

7 In respect of the Trader Publishing Acquisition, Trader Publishing Limited (3909628), whose registered office is Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW

Proforma 155(6)b Schedules

**SCHEDULE 6**

**FORM OF FINANCIAL ASSISTANCE**

If **Trader Media Finance Limited** (3591656) is the Subco, only paragraphs (c) and (p) below apply,

If **Trader Media Corporation (2003) Limited** (3592155) is the Subco, only paragraphs (a), (c), (e), (i) and (p) below apply,

If **Trader Media Corporation Limited** (4829865) is the Subco, only paragraphs (a), (c), (e), (f), (h) and (l) to (p) below apply,

If **Trader Publishing Limited** (3909628) is the Subco, only paragraphs (b), (d), (e), (g), (j) to (l), (n), (o) and (p) below apply,

If **Acorn Web Offset Limited** (2138711) is the Subco, only paragraphs (b), (d), (e), (g), (l), (n) and (p) below apply,

If **Marine Trader Media Limited** (1843911) is the Subco, only paragraphs (b), (d), (e), (g), (l), (n) and (p) below apply,

If **Auto Trader Holland Limited** (2982126) is the Subco, only paragraphs (b), (d), (e), (g) and (p) below apply,

If **Hurst Italia Limited** (3172104) is the Subco, only paragraphs (b), (d), (e), (g) and (p) below apply,

If **Trader Media (TNT) Group Limited** (3944057) is the Subco, only paragraphs (b), (d), (e), (g) and (p) below apply,

If **Trader Media (TNT) Holdings Limited** (3943514) is the Subco, only paragraphs (b), (d), (e), (g) and (p) below apply,

If **Trader Media (TNT) Limited** (3948613) is the Subco, only paragraphs (b), (d), (e), (g), (l), (n) and (p) below apply,

If **Faxpress Limited** (2601854) is the Subco, only paragraphs (b), (d), (e), (g) and (p) below apply, and

If **2<sup>nd</sup> Byte Limited** (2912794) is the Subco, only paragraphs (b), (d), (e), (g) and (p) below apply

The assistance will take the form of the execution, delivery and performance of the documents by the Subco identified at paragraphs (a) to (p) below

- (a) the senior facilities agreement dated 23 March 2007, as amended by an amendment and restatement agreement dated 5 April 2007 and as further amended and restated from time to time and made between, amongst others, Trader Media Corporation Limited (4829865) as Original Borrower and Original Guarantor, Trader Media

**Proforma 155(6)b Schedules**

Corporation (2003) Limited (3592155) as Original Guarantor, J P Morgan plc and BNP Paribas as Arrangers, JPMorgan Chase Bank, N A as Issuing Bank and J P Morgan Europe Limited as Facility Agent and Security Agent (each as defined therein) (the *Senior Facilities Agreement*), entered into by the Subco,

- (b) the accession letter to the Senior Facilities Agreement to be entered into by the Subco on or about as soon as reasonably practicable and in any event no later than 90 days from date of request by the Facility Agent pursuant to Clause 27 6 (*Security and guarantees*), Clause 3 3 of Schedule 11 (*Agreed Security Principles*) and Schedule 2 Part 2 (*Conditions precedent required to be delivered by an Additional Obligor*) of the Senior Facilities Agreement under which the Subco will become an Additional Guarantor and be bound by the terms of the Senior Facilities Agreement as an Additional Obligor Under the Senior Facilities Agreement, the Subco will grant guarantees and indemnities to the Security Agent (the *Senior Facilities Agreement Accession Letter*);
- (c) the intercreditor agreement to be entered into by, inter alios Trader Media Corporation (2003) Limited (3592155) as the Company, Trader Media Corporation Limited (4829865) as an Original Obligor, J P Morgan Europe Limited as Facility Agent and JPMorgan Chase Bank, N A as Issuing Bank (the *Intercreditor Agreement*), entered into by the Subco,
- (d) the accession letter to the Intercreditor Agreement to be entered into by the Subco pursuant to clause 27 6 (*Security and Guarantees*) of the Senior Facilities Agreement under which the Subco will agree to be bound by the terms of the Intercreditor Agreement (the *Intercreditor Agreement Accession Letter*),
- (e) the fixed and floating security document between inter alios the Subco and certain other group companies as Chargors and J P Morgan Europe Limited as Security Agent under which the Chargor will grant fixed and floating charges, mortgages, assignments and other security interest over all of its assets and undertakings in favour of the Security Agent (the *Fixed and Floating Security Document*),
- (f) the terms of any interest rate hedging agreements (including without limitation any ISDA Master Agreements and related confirmations) to be entered into by any original parties under, or any parties that accede to, the Senior Facilities Agreement including the Subco to the extent that the Subco is a party, including, but not limited to, any hedging letters (the *Hedging Agreements*),
- (g) the company intra-group funding arrangement between Trader Media Corporation Limited (4829865) as borrower and the Subco and certain other group companies as lenders pursuant to which those group companies will make available a facility to Trader Media Corporation Limited (4829865) to enable it to service the obligations under the Senior Facilities Agreement (the *Company Intra-Group Funding Arrangement*),
- (h) the intra-group loan agreement between the Subco as the lender and Trader Media Group (2003) Limited (3591156) as the borrower pursuant to which Trader Media Corporation Limited (4829865) shall make available a facility to Trader Media Group (2003) Limited (3591156) in an amount of £423,544,314 (the *TMC Intra-Group Loan*),

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- (i) the intra-group loan agreement between the Subco as the lender and Trader Publishing Limited (3909628) as the borrower pursuant to which Trader Media Corporation (2003) Limited (3592155) shall make available a facility to Trader Publishing Limited (3909628) in an amount of £21,000,000 (the *TMC (2003) Intra-Group Loan*),
- (j) the intra-group loan agreement between the Subco as the lender and Trader Media (TNT) Group Limited (3944057) the borrower pursuant to which Trader Publishing Limited (3909628) shall make available a facility to Trader Media (TNT) Group Limited (3944057) in an amount of £10,666,532 (the *TNT Intra-Group Loan*),
- (k) the intra-group loan agreement between the Subco as the lender and Trader Media (TNT) Holdings Limited (3943514) as the borrower pursuant to which Trader Publishing Limited (3909628) shall make available a facility in the amount of £10,333,648 to enable it to service the obligations under the Senior Facilities Agreement (the *TNTH Intra-Group Loan*) (the TMC Intra-Group Loan, the TMC (2003) Intra-Group Loan, the TNT Intra-Group Loan and the TNTH Intra-Group Loan, together the *Intra-Group Loans*),
- (l) the ancillary facility agreement between inter alios, Trader Media Corporation Limited (4829865), Trader Publishing Limited (3909628), Acorn Web Offset Limited (2138711), Trader Media (TNT) Limited (3948613), Marine Trader Media Limited (1843911) and the Royal Bank of Scotland Plc (*RBS*) as agent for National Westminster Bank Plc in relation to the granting of ancillary facilities by National Westminster Bank Plc (the *Natwest Ancillary Facility Agreement*),
- (m) the ancillary facility agreement between the Subco and RBS in relation to the granting of ancillary facilities by RBS (the *RBS Ancillary Facility Agreement*),
- (n) the inter-company composite guarantee entered into by the Subco the companies listed in the schedule 1 thereto in favour of National Westminster Bank Plc under which the parties agree to be jointly and severally liable for any obligations to National Westminster Bank Plc (the *Inter-Company Composite Guarantee*),
- (o) the payment of costs of a maximum of £50,000,000 by Trader Media Investments Limited (4768833), Trader Media Corporation Limited (4829865) and Trader Publishing Limited (3909628) in connection with the Current Acquisition, and
- (p) the performance of any other acts (including, without limitation, the payment of all fees (the *Fees*) to professionals, third parties and others in connection with the Current Acquisition) or the execution of any other documents (as the same shall be amended, supplemented, novated and/or replaced from time to time) ancillary or otherwise relating to the agreements referred to above and any documents related thereto



## **SCHEDULE 7**

### **PERSON WHO WILL ACQUIRE SHARES**

If **Trader Media Finance Limited (3591656)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media Corporation (2003) Limited (3592155)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Media Corporation Limited (4829865)** is the Subco, only paragraphs 1 to 4 below apply,

If **Trader Publishing Limited (3909628)** is the Subco, only paragraphs 1 to 4 below apply,

If **Acorn Web Offset Limited (2138711)** is the Subco, only paragraphs 1 to 4 below apply,

If **Marine Trader Media Limited (1843911)** is the Subco, only paragraphs 1 to 4 below apply,

If **Auto Trader Holland Limited (2982126)** is the Subco, only paragraphs 1 to 4 below apply,

If **Hurst Italia Limited (3172104)** is the Subco, only paragraphs 1 to 4 below apply,

If **2<sup>nd</sup> Byte Limited (2912794)** is the Subco, only paragraphs 1 to 4 and 6 below apply,

If **Faxpress Limited (2601854)** is the Subco, only paragraphs 1 to 5 below apply,

If **Trader Media (TNT) Group Limited (3944057)** is the Subco, only paragraphs 1 to 4 and 7 below apply,

If **Trader Media (TNT) Holdings Limited (3943514)** is the Subco, only paragraphs 1 to 4 and 7 below apply,

If **Trader Media (TNT) Limited (3948613)** is the Subco, only paragraphs 1 to 4 and 7 below apply

Persons who have acquired/will acquire the shares are

1 In respect of the Current Acquisition, the person who will acquire the shares is to be Apax Crystal A Holdco SÀRL and Apax Crystal B1 Holdco SÀRL, whose registered offices are at 41 Boulevard Price Henri, L-1724 Luxembourg,

2 In respect of the 2003 Part One Acquisition, the person who has acquired the shares is Trader Media Equity Limited (4829505), whose registered office is at Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW,

**Proforma 155(6)b Schedules**

3 In respect of the 2003 Part Two Acquisition, the person who has acquired the shares is Trader Media Investments Limited (4768833), whose registered office is at Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW,

4 In respect of the 2003 Part Three Acquisition, the person who has acquired the shares is Trader Media Group (2003) Limited (3591156), whose registered office is at Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW,

5 In respect of the Faxpress Acquisition, the person who has acquired the shares is Trader Publishing Limited (3909628), whose registered office is at Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW,

6 In respect of the 2<sup>nd</sup> Byte Acquisition, the person who has acquired the shares is Trader Publishing Limited (3909628), whose registered office is at Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW, and

7 In respect of the Trader Publishing Acquisition, the person who has acquired the shares is Trader Publishing Ltd (3909628), whose registered office is Unit 6, Thatcham Business Village, Colthrop Way, Thatcham, Berkshire RG19 4LW

## **SCHEDULE 8**

### **PRINCIPAL TERMS UPON WHICH THE FINANCIAL ASSISTANCE WILL BE GIVEN**

If **Trader Media Finance Limited** (3591656) is the Subco, only paragraph 4 below applies,

If **Trader Media Corporation (2003) Limited** (3592155) is the Subco, only paragraphs 1, 3, 4 and 9 below apply,

If **Trader Media Corporation Limited** (4829865) is the Subco only paragraphs 1, 3, 4, 6, 8 and 12 to 15 below apply,

If **Trader Publishing Limited** (3909628) is the Subco only paragraphs 2, 3, 5, 7 and 10 to 12 and 14 below apply,

If **Acorn Web Offset Limited** (2138711) is the Subco only paragraphs 2, 3, 5, 7, 12 and 14 below apply,

If **2<sup>nd</sup> Byte Limited** (2912794) is the Subco only paragraphs 2, 3, 5 and 7 below apply,

If **Marine Trader Media Limited** (1843911) is the Subco, only paragraphs 2, 3, 5, 7, 12 and 14 below apply,

If **Faxpress Limited** (2601854) is the Subco, only paragraphs 2, 3, 5 and 7 below apply,

If **Hurst Italia Limited** (3172104) is the Subco, only paragraphs 2, 3, 5 and 7 below apply,

If **Auto Trader Holland Limited** (2982126) is the Subco, only paragraphs 2, 3, 5 and 7 below apply,

If **Trader Media (TNT) Limited** (3948613) is the Subco, only paragraphs 2, 3, 5, 7, 12 and 14 below apply,

If **Trader Media (TNT) Group Limited** (3944057) is the Subco only paragraphs 2, 3, 5 and 7 below apply, and

If **Trader Media (TNT) Holdings Limited** (3943514) is the Subco only paragraphs 2, 3, 5 and 7 below apply

1 By executing the Senior Facilities Agreement the Subco irrevocably and unconditionally jointly and severally

- (a) guarantees to each Finance Party punctual performance by each other Obligor of all that Obligor's obligations under the Finance Documents,
- (b) undertakes with each Finance Party that whenever another Obligor does not pay any amount when due under or in connection with any Finance Document, the Subco must immediately on demand pay that amount as if it was the principal Obligor, and

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- (c) indemnifies each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by the Subco is or becomes unenforceable, invalid or illegal
2. By executing the Senior Facilities Agreement Accession Letter the Subco irrevocably and unconditionally jointly and severally
- (a) guarantees to each Finance Party punctual performance by each other Obligor of all that Obligor's obligations under the Finance Documents,
  - (b) undertakes with each Finance Party that whenever another Obligor does not pay any amount when due under or in connection with any Finance Document, the Subco must immediately on demand pay that amount as if it was the principal Obligor, and
  - (c) indemnifies each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by the Subco is or becomes unenforceable, invalid or illegal
- 3 By executing the English law Fixed and Floating Security Document the Subco will covenant (amongst other things):
- (a) that it will pay the Liabilities when due in accordance with its terms and unpaid or if they do not specify at a time for payment immediately on demand by the Security Agent,
  - (b) as security for the payment of all Liabilities to charge with full title guarantee in favour of the Security Agent.
    - (i) by way of first legal mortgage all freehold and leasehold property in England and Wales, (and other real property anywhere in the world, (in each case including any estate or interest therein, all rights from time to time attached relating thereto and all fixture from time to time therein or thereon (including that described in Schedule 3 (*Real Property*) of the Fixed and Floating Security Document),
    - (ii) by way of first fixed equitable charge, all other such property now belonging to it and all such property acquired by it in the future,
    - (iii) by way of first fixed charge, all its present and future
      - (A) Book Debts,
      - (B) Bank Accounts,
      - (C) Investments (including those investments set out in Schedule 4 (*Investments*) of the Fixed and Floating Security Document),
      - (D) uncalled capital and goodwill,
      - (E) Intellectual Property (including that described in Schedule 5 (*Intellectual Property*) of the Fixed and Floating Security Document),

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- (F) beneficial interest in any pension fund, and
- (G) plant and machinery,
- (c) as further security for the payment of the liabilities, will charge with full title guarantee in favour of the Security Agent by way of first floating charge all its assets, both present and future, not effectively charged by way of first fixed charge as described in Clause 4 (*Fixed Charges*) of the Fixed and Floating Security Document or assigned as described in Clause 3 (*Assignment*) thereof,
- (d) as further continuing security for the payment of all Liabilities, will assign, subject to a proviso for rearrangement on redemption, absolutely with full title guarantee to the Security Agent all its rights, title and interest in the Assigned Agreements referred to in Clause 3 (*Assignment*), if at all, in the Fixed and Floating Security Document
  - (i) the Assigned Contracts, including all monies payable to the Chargor, and any claims, awards or judgments in favour of Subco, under or in connection with the Assigned Contracts, and
  - (ii) all Insurances and all proceeds in respect of Insurances and all benefits of Insurances (including all claims relating to, and all returns or premium in respect of Insurances),
- (e) undertake to promptly do whatever the Security Agent requires (acting reasonably in accordance with the Security Principles)
  - (i) to perfect or protect the Charges or the priority of the Charges, or
  - (ii) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Security Agent or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Security Agent or its nominees or otherwise), making any registration and giving any notice, order or direction (to the extent not inconsistent with any other provisions of the Fixed and Floating Security Document),
- (f) not to enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, sub-license, transfer or otherwise dispose of any Charged Asset other than as permitted by the Finance Documents, and
- (g) not to create or permit to subsist any Security over any Charged Asset other than as permitted by the Finance Documents
- 4 By executing the Intercreditor Agreement the Company will, amongst other things
  - (a) subordinate its right to payment of indebtedness owed by Trader Media Corporation Limited (4829865) and certain other of its subsidiaries (being Obligor) to the Senior Debt and,
  - (d) shall (in proportion to its share of the Senior Debt, Hedging Debt or Senior Pari Debt (as the case may be) then outstanding to all the Senior Debt, Hedging Debt or Senior Pari Debt (as the case may be) then outstanding and/or available for drawing under

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the Finance Documents or the Hedging Agreements (as the case may be)) indemnify the Security Agent, within three Business Days of demand, against any cost, loss or liability incurred by the Security Agent (otherwise than by reason of its gross negligence or wilful misconduct) in acting as Security Agent under the Finance Documents or the Hedging Agreements (unless it has been reimbursed by an Obligor pursuant to a Finance Document or a Hedging Agreement)

5. By executing the Intercreditor Agreement Accession Letter the Subco will, amongst other things

- (a) subordinate its right to payment of indebtedness owed by Trader Media Corporation Limited (4829865) and certain other of its subsidiaries (being Obligors) to the Senior Debt, Hedging Debt and Senior Pari Debt (as defined therein), and
- (b) shall (in proportion to its share of the Senior Debt, Hedging Debt or Senior Pari Debt (as the case may be) then outstanding to all the Senior Debt, Hedging Debt or Senior Pari Debt (as the case may be) then outstanding and/or available for drawing under the Finance Documents or the Hedging Agreements (as the case may be)) indemnify the Security Agent, within three Business Days of demand, against any cost, loss or liability incurred by the Security Agent (otherwise than by reason of its gross negligence or wilful misconduct) in acting as Security Agent under the Finance Documents or the Hedging Agreements (unless it has been reimbursed by an Obligor pursuant to a Senior Finance Document or a Hedging Agreement)

6 By executing the Hedging Agreements, any original parties under, or any parties that accede to, the Senior Facilities Agreement including the Subco to the extent that the Subco is a party will, *inter alia*, hedge interest rate exposures in relation to the facilities provided under the Senior Facilities Agreement

7. By executing the Company Intra-Group Funding Arrangement, the Subco, together with certain other subsidiaries of Trader Media Corporation Limited (4829865) will make available monies to Trader Media Corporation Limited (4829865) to make payments when due to *inter alios* the Finance Parties but on the basis that the Subco will only be obliged to make advances under the Company Intra-Group Loan Agreement if, *inter alia*, it has the cash resources and the Subco is not in liquidation or administration or the subject of a creditors voluntary agreement

8. By executing the TMC Intra-Group Loan, the Subco shall make available a facility to Trader Media Group (2003) Limited (3591156) in an amount of £423,544,314, such facility to be repayable on demand and to be used for the purposes set out therein

9. By executing the TMC (2003) Intra-Group Loan, the Subco shall make available a facility to Trader Publishing Limited (3909628) in an amount of £21,000,000, such facility to be repayable on demand and to be used for the purposes set out therein

10 By executing the TNT Intra-Group Loan, the Subco shall make available a facility to Trader Media (TNT) Group Limited (3944057) in an amount of £10,666,532, such facility to be repayable on demand and to be used for the purposes set out therein

11 By executing the TNTH Intra-Group Loan, the Subco will make available a facility to Trader Media (TNT) Holdings Limited (3943514) in an amount of £10,333,648, such facility to be repayable on demand and to be used for the purposes set out therein

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12 By executing the Natwest Ancillary Facility Agreement between inter alios Trader Media Corporation Limited (4829865), Acorn Web Offset Limited (2138711), Trader Media (TNT) Limited (3948613), Marine Trader Media Limited (1843911) and the Royal Bank of Scotland plc as agent for National Westminster Bank plc in relation to the granting of ancillary facilities by National Westminster Bank Plc, National Westminster Bank Plc, will provide the parties thereto with an overdraft facility of £8,000,000, a credit card facility of up to an aggregate amount of £10,000 and a merchant potential liability facility of up to a maximum aggregate amount of £1,700,000 to be subject the standard terms and conditions of National Westminster Bank plc, such facilities to be repayable in accordance with Clause 3 (*Availability and Repayment*) thereof, and to be subject to such other terms as are set out therein

13 By executing the RBS Ancillary Facility Agreement between the Subco and RBS in relation to the granting of ancillary facilities by RBS, RBS will provide to the company a credit card facility in the amount of £290,000 to be used in accordance with the purposes set out in the standard terms and conditions of RBS, such facility to be repayable in accordance with Clause 3 (*Availability and Repayment*) thereof, and to such other terms as set out therein

14 By executing the Inter-Company Composite Guarantee entered into by the companies listed in the schedule 1 thereto in favour of National Westminster Bank Plc, the parties agree to be jointly and severally liable for any obligations to National Westminster Bank Plc

15 By executing the Senior Facilities Agreement and Acquisition Agreement, Trader Media Investments Limited (4768833), Trader Media Corporation Limited (4829865) and Trader Publishing Limited (3909628) will be obliged to make a payment of costs of a maximum of £50,000,000 in connection with the Acquisition

The Subco's obligations as described above continue in relation to the Finance Documents and Agreements as they may be amended, modified, varied or restated from time to time

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## SCHEDULE 10

## DEFINITIONS

Words and expressions defined elsewhere in this statutory declaration shall, unless otherwise indicated, have the same meaning given to them in this Schedule

1. **2003 Part One Acquisition** means the acquisition in 2003 of Trader Media Investments Ltd (4768833) by Trader Media Equity Limited (4829505)

2. **2003 Part Two Acquisition** means the acquisition in 2003 of Trader Media Group (2003) Ltd (3591156) by Trader Media Investments Ltd (4768833)

3. **2003 Part Three Acquisition** means the acquisition in 2003 of Trader Media Group Holdings Ltd (3591323) by Trader Media Group (2003) Ltd (3591156)

4. **2<sup>nd</sup> Byte Acquisition** means the acquisition in 2006 of 2<sup>nd</sup> Byte Limited (2912794) by Trader Publishing Limited (3909628)

5. **Acquisition Agreement** means the sale and purchase agreement dated on or about the date of this Agreement between the Vendor and Apax relating to the sale and purchase of the Target Shares

6. **Bank Accounts** of a Chargor means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit or accrued or accruing on those accounts

7. **Book Debts** of a Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind

8. **Borrower** means Trader Media Corporation Limited (4829865) or any Subsidiary of Trader Media Corporation Limited that becomes a Borrower under the Finance Documents

9. **Charged Assets** means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

10. **Current Acquisition** means the acquisition by Apax Crystal A Holdco SARL and Apax Crystal B1 Holdco SARL of a maximum of 106,786,000 preference shares and a maximum of 499,000 ordinary shares in Trader Media Investments Limited (4768833)

11. **Faxpress Acquisition** means the acquisition in 2006 of Faxpress Limited (2601854) by Trader Publishing Limited (3909628)

12. **Finance Document** means each of

- (a) the Senior Facilities Agreement,
- (b) any Fee Letter,



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- (c) the syndication side letter,
- (d) the Hedging Letter;
- (e) any Accession Letter,
- (f) any issuing bank accession agreement;
- (g) any resignation letter;
- (h) any Ancillary Document;
- (i) the Fixed and Floating Security Document or any other related transaction security document,
- (j) the Intercreditor Agreement,
- (k) the investor recoveries letter,
- (l) any compliance certificate,
- (m) any utilisation request,
- (n) any letter of credit,
- (o) any Hedging Agreement,
- (p) any transfer certificate,
- (q) any incremental facility notice, and
- (r) any other document or agreement designated as such by the Facility Agent and Trader Media Corporation Limited (4829865)

13 **Finance Party** means the Facility Agent, the Arranger, the Security Agent, the Issuing Bank, a Lender, a Hedge Counterparty, a Fronted Ancillary Lender or an Ancillary Lender

14 **Guarantor** means Trader Media Corporation (2003) Limited (3592155), Trader Media Corporation Limited (4829865), Trader Publishing Limited (3909628), Trader Media (TNT) Group Limited (3944057), Trader Media (TNT) Holdings Limited (3943514), Trader Media (TNT) Limited (3948613), Faxpress Limited (2601854), 2<sup>nd</sup> Byte Limited (2912794), Hurst Italia Limited (3172104), Acorn Web Offset Limited (2138711), Marine Trader Media Limited (1843911) and Auto Trader Holland Limited (2982126)

15 **Insurances** of a Chargor means all contracts and policies of insurance of any kind now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest

16 **Intellectual Property** of a Chargor means all trade marks, designs, service marks, business names, moral rights, patents, inventions, registered and unregistered design rights, copyrights, rights in confidential information and know-how, and other intellectual property rights whether registered or unregistered, which it now or in the future owns or (to the extent

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of its interest) in which it now or in the future has an interest the benefit of rights and applications and rights to use such assets of each member of the Group)

17. **Investments** of a Chargor means:

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit),
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments,
- (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person), and
- (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case now or in the future by it or (to the extent of its interest) in which it now or in the future has an interest

18 **Liabilities** of a Chargor means all present and future moneys, debts and liabilities due, owing or incurred by it to any Finance Party under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise)

19 **Obligor** means a Borrower or a Guarantor

20 **Security** means

- (a) any mortgage, pledge, lien, charge (fixed or floating), assignment, hypothecation, set-off or trust arrangement for the purpose of creating security or security interest or any other agreement or arrangement having a substantially similar effect, and
- (b) a transaction under which any member of the Group will
  - (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are contractually required to be leased to or re-acquired by any other member of the Group,
  - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms,
  - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or
  - (iv) enter into any other arrangement with the effect of conferring a preferential right to assets in an insolvency,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising indebtedness or of financing the acquisition of an asset

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21 ***Trader Publishing Acquisition*** means the acquisition of Trader Media (TNT) Group Limited (3944057) by Trader Publishing Limited (3909628)

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9 May 2007

Dear Sirs

**Report of the Independent Auditor to the directors of Trader Media Corporation (2003) Limited pursuant to Section 156(4) of the Companies Act 1985**

We report on the attached statutory declaration dated 9 May 2007, prepared pursuant to the Companies Act 1985, in connection with the proposal that the company's subsidiary undertaking, Trader Publishing Limited, should give financial assistance for the purpose of the acquisition of a maximum of 499,000 ordinary shares and a maximum of 106,786,000 preference shares of the company's holding company, Trader Media Investments Limited, and for the purpose of reducing or discharging liabilities previously incurred. 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*

PricewaterhouseCoopers LLP  
*Chartered Accountants and Registered Auditors*