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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares

155(6)a

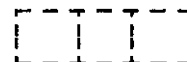
Pursuant to section 155(6) of the Companies Act 1985

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

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

For official use

Company number



3729805

Note

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

* insert full name
of company

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

Name of company

* ARMSTRONG INSULATION PRODUCTS LIMITED

x/We § ULRICH WEIMER of 61 Roehampton Lane, London, SW15 5NE

STUART ABBOTT of 19 Foxglove Close, Wokingham, Berkshire, RG11 2NF

JIM MARS of 1115 Marett Avenue, Lancaster, Pennsylvania, PA 17603,

USA

† delete as
appropriate

§ delete whichever
is inappropriate

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

The business of the company is:

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

~~(b) that of a person authorised under section 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~~

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: 4,500,002 ORDINARY SHARES
OF £1 EACH.

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

Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London
EC2A 2HA
639 London / City
DSC/1701175

For official Use
General Section

Post room



A32
COMPANIES HOUSE

0330
12/06/00

The assistance is to be given to: (note 2) LASAGNASTAR LIMITED whose registered
office is at 38 Market Square, Uxbridge, Middlesex, UB8 1NG

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 REFER TO ATTACHMENT 1

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

† delete as
appropriate

LASAGNASTAR LIMITED

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

PLEASE REFER TO ATTACHMENT 2

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 within 8 weeks from the date hereof

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) ~~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)
- (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 Oberlinde 76-78
60323 Frankfurt am Main

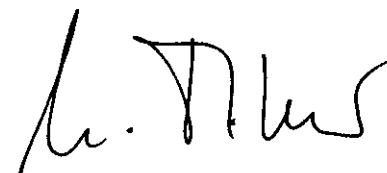
Declarants to sign below

Day Month Year
on

3	0	0	5	2	0	0
---	---	---	---	---	---	---

before me E. R. 70

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
37 Castle Terrace
Edinburgh
EH1 2EB

ARMSTRONG INSULATION PRODUCTS LIMITED

Company Number 3729805

Attachment 1 to Form 155(6)a

1. **Guarantees:** guarantees and indemnities granted by the Company to the persons (the "**Financiers**") providing, amongst others, the Company and Lasagnastar Limited, the holding company of the Company ("**Newco**") with:-
 - (a) senior loan and other facilities of initially up to €210,000,000 pursuant to a senior facilities agreement dated 27 April 2000 (the "**Senior Agreement**");
 - (b) interest rate hedging contracts and instruments (the "**Hedging Contracts**").
2. **Security:** fixed and floating charges granted by the Company over all its assets and undertaking present and future by way of security for (inter alia) its obligations under the guarantees and indemnities referred to in paragraph 1.1. above.
3. **Priority:** priority and subordination arrangements entered into by the Company with (among others) the *Financiers* pursuant to an intercreditor deed to be entered into between, amongst others, the Company and the *Financiers* (the "**Intercreditor Document**").
4. **Upstream loan facility:** an intra-group loan facility granted by the Company in favour of Newco pursuant to a facility letter from the Company to Newco.

A handwritten signature in black ink, appearing to be 'A. J.' with a stylized flourish below it.


ARMSTRONG INSULATION PRODUCTS LIMITED

Company Number 3729805

Attachment 2 to Form 155(6)a

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

1. **Guarantees:** the guarantees and indemnities referred to in paragraph 1.1 of Attachment 1 are recorded in clause 18 of the Senior Agreement and an accession document to be executed by the Company and pursuant to which the Company jointly and severally with other members of the group of companies of which it is a member:-
 - (a) as principal obligor guarantees payment of monies owing (and performance of obligations undertaken) to the Financiers under the Senior Agreement and other ancillary and related documentation (together the "**Finance Documents**");
 - (b) agrees to indemnify the Financiers for any loss or liability suffered by any of them as a result of (amongst other things) any obligation owed to them under the Finance Documents not being paid or performed on its due date;
 - (c) agrees that its guarantee and indemnity obligations will not be affected by (amongst other things) any act, circumstance, omission, matter or thing which would otherwise reduce, release or prejudice any of such obligations or prejudice or diminish such obligations;
2. **Security:** the security referred to in paragraph 1.2 of Attachment 1 is to be created by the Company executing a debenture (the "**Debenture**") in favour of Deutsche Bank AG London as security agent (the "**Security Agent**") for the Financiers. By entering into the Debenture, the Company will (amongst other things):-
 - (a) as primary obligor, covenant with the Security Agent that it will pay or discharge all outstandings under the Finance Documents;
 - (b) as beneficial owner and with full title guarantee, charge in favour of the Security Agent all its assets and undertakings by way of fixed and/or floating charges and/or assignment by way of security for the payment, discharge and performance of such outstandings;
 - (c) undertake to, at its own expense, execute and do all such assurances, acts and things as the Security Agent may reasonably require for perfecting or protecting the security intended to be created by the Debenture over the assets secured thereby; and
 - (d) permit the Security Agent and each Financier to set off any obligation due and payable by the Company to the Security Agent or the Financier against any obligation (whether or not due and payable) owed by the Security Agent or such Financier (as the case may be) to the Company.



3. **Priority:** By executing the Intercreditor Document, the Company (amongst other things) will agree that any sums owed to it by way of intra-group loan by any other member of its group will be subordinated to sums owed by such members of the group to the Financiers.
4. **Upstream loan:** By executing the facility letter referred to in paragraph 1.4 of Attachment 1, the Company, will make available to Newco a revolving loan facility of up to £250,000 in aggregate to be used by Newco to make payments when due to (among others) the Financiers but on the basis that the Company will only be obliged to make advances under the facility letter if, inter alia, it has the cash resources and the Company is not in liquidation or administration or the subject of a creditor's voluntary arrangement.

A handwritten signature in black ink, consisting of stylized, cursive letters, likely representing the initials 'JN' and 'gh'.

G

CHFP025

Please do not
write in this
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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares

155(6)a

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

Continued on

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

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

For official use

Company number

[] [] [] []

3729805

Note

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

Name of company

* ARMSTRONG INSULATION PRODUCTS LIMITED

* insert full name
of company

x/We a ULRICH WEIMER of 61 Roehampton Lane, London, SW15 5NE

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

STUART ABBOTT of 19 Foxglove Close, Wokingham, Berkshire, RG11 2NF

JIM MARS of 1115 Marett Avenue, Lancaster, Pennsylvania, PA 17603,

USA

† 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 8 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]~~

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: 4,500,002 ORDINARY SHARES
OF £1 EACH.

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

Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London
EC2A 2HA
639 London / City
DSC/1701175

For official Use

General Section

Post room

The assistance is to be given to: (note 2) LASAGNASTAR LIMITED whose registered
office is at 38 Market Square, Uxbridge, Middlesex, UB8 1NG

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 REFER TO ATTACHMENT 1

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

[†] delete as
appropriate

LASAGNASTAR LIMITED

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

PLEASE REFER TO ATTACHMENT 2

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 within 8 weeks from the date hereof

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

~~1/~~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) ~~1/~~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 1/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 ~~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 Lancaster, Pennsylvania

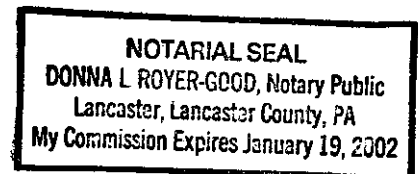
Declarants to sign below

Day Month Year
on 05 3p 2000

before me Donna L Royer-Good

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

James F. Marz Jr.
Donna L Royer-Good



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.
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Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

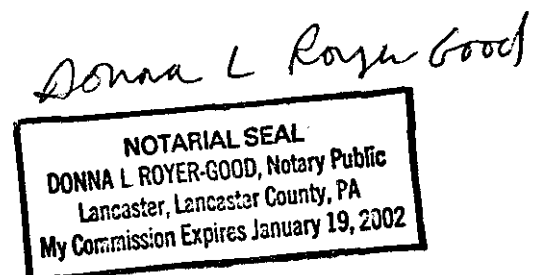
The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

ARMSTRONG INSULATION PRODUCTS LIMITED

Company Number 3729805

Attachment 1 to Form 155(6)a

1. **Guarantees:** guarantees and indemnities granted by the Company to the persons (the "**Financiers**") providing, amongst others, the Company and Lasagnastar Limited, the holding company of the Company ("**Newco**") with:-
 - (a) senior loan and other facilities of initially up to €210,000,000 pursuant to a senior facilities agreement dated 27 April 2000 (the "**Senior Agreement**");
 - (b) interest rate hedging contracts and instruments (the "**Hedging Contracts**").
2. **Security:** fixed and floating charges granted by the Company over all its assets and undertaking present and future by way of security for (inter alia) its obligations under the guarantees and indemnities referred to in paragraph 1.1. above.
3. **Priority:** priority and subordination arrangements entered into by the Company with (among others) the Financiers pursuant to an intercreditor deed to be entered into between, amongst others, the Company and the Financiers (the "**Intercreditor Document**").
4. **Upstream loan facility:** an intra-group loan facility granted by the Company in favour of Newco pursuant to a facility letter from the Company to Newco.



ARMSTRONG INSULATION PRODUCTS LIMITED

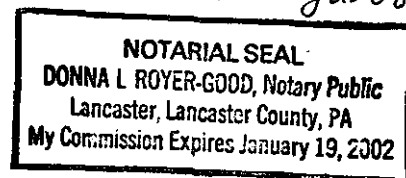
Company Number 3729805

Attachment 2 to Form 155(6)a

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

1. **Guarantees:** the guarantees and indemnities referred to in paragraph 1.1 of Attachment 1 are recorded in clause 18 of the Senior Agreement and an accession document to be executed by the Company and pursuant to which the Company jointly and severally with other members of the group of companies of which it is a member:-
 - (a) as principal obligor guarantees payment of monies owing (and performance of obligations undertaken) to the Financiers under the Senior Agreement and other ancillary and related documentation (together the "**Finance Documents**");
 - (b) agrees to indemnify the Financiers for any loss or liability suffered by any of them as a result of (amongst other things) any obligation owed to them under the Finance Documents not being paid or performed on its due date;
 - (c) agrees that its guarantee and indemnity obligations will not be affected by (amongst other things) any act, circumstance, omission, matter or thing which would otherwise reduce, release or prejudice any of such obligations or prejudice or diminish such obligations;
2. **Security:** the security referred to in paragraph 1.2 of Attachment 1 is to be created by the Company executing a debenture (the "**Debenture**") in favour of Deutsche Bank AG London as security agent (the "**Security Agent**") for the Financiers. By entering into the Debenture, the Company will (amongst other things):-
 - (a) as primary obligor, covenant with the Security Agent that it will pay or discharge all outstandings under the Finance Documents;
 - (b) as beneficial owner and with full title guarantee, charge in favour of the Security Agent all its assets and undertakings by way of fixed and/or floating charges and/or assignment by way of security for the payment, discharge and performance of such outstandings;
 - (c) undertake to, at its own expense, execute and do all such assurances, acts and things as the Security Agent may reasonably require for perfecting or protecting the security intended to be created by the Debenture over the assets secured thereby; and
 - (d) permit the Security Agent and each Financier to set off any obligation due and payable by the Company to the Security Agent or the Financier against any obligation (whether or not due and payable) owed by the Security Agent or such Financier (as the case may be) to the Company.

Donna L Royer-Good



3. **Priority:** By executing the Intercreditor Document, the Company (amongst other things) will agree that any sums owed to it by way of intra-group loan by any other member of its group will be subordinated to sums owed by such members of the group to the Financiers.
4. **Upstream loan:** By executing the facility letter referred to in paragraph 1.4 of Attachment 1, the Company, will make available to Newco a revolving loan facility of up to £250,000 in aggregate to be used by Newco to make payments when due to (among others) the Financiers but on the basis that the Company will only be obliged to make advances under the facility letter if, inter alia, it has the cash resources and the Company is not in liquidation or administration or the subject of a creditor's voluntary arrangement.

COMPANIES FORM No. 155(6)a

**Declaration in relation to
assistance for the acquisition
of shares****155(6)a****G**

CHFP025

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

*Continued on*Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

[] [] []

3729805

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

Name of company

* ARMSTRONG INSULATION PRODUCTS LIMITED

* insert full name
of company

*/We * ULRICH WEIMER of 61 Roehampton Lane, London, SW15 5NE

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

STUART ABBOTT of 19 Foxglove Close, Wokingham, Berkshire, RG11 2NF

JIM MARS of 1115 Marett Avenue, Lancaster, Pennsylvania, PA 17603,

USA

† 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 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]

[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: 4,500,002 ORDINARY SHARES
OF £1 EACH.Presentor's name address and
reference (if any):Ashurst Morris Crisp
Broadwalk House
5 Appold Street
London
EC2A 2HA
639 London / City
DSC/1701175For official Use
General Section

Post room

The assistance is to be given to: (note 2) LASAGNASTAR LIMITED whose registered
office is at 38 Market Square, Uxbridge, Middlesex, UB8 1NG

Please do not
write in this
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Please complete
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The assistance will take the form of:

PLEASE REFER TO ATTACHMENT 1

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

† delete as
appropriate

LASAGNASTAR LIMITED

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

PLEASE REFER TO ATTACHMENT 2

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 within 8 weeks from the date hereof

Para 2

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) ~~It is intended to commence the winding up of the company within 12 months of that date, and we~~ 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 38 Market Square
Uxbridge in the County of
Middlesex

Declarants to sign below

S. C. Abbott

Day Month Year
on

3	0	0	5	2	0	0	0
---	---	---	---	---	---	---	---

before me

R. E. J. Hanson

~~A Commissioner for Oaths or Notary Public or Justice of the Peace~~ or a Solicitor having the powers conferred on a Commissioner for Oaths. R. E. J. HANSON

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.
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Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

*This is the document referred to as Attachment 1 in the
Statutory Declaration of Stuart Abbott this 30th day of May 2000
Before me [Signature] Solicitor*

ARMSTRONG INSULATION PRODUCTS LIMITED**Company Number 3729805****Attachment 1 to Form 155(6)a**

1. **Guarantees:** guarantees and indemnities granted by the Company to the persons (the "Financiers") providing, amongst others, the Company and Lasagnastar Limited, the holding company of the Company ("Newco") with:-
 - (a) senior loan and other facilities of initially up to €210,000,000 pursuant to a senior facilities agreement dated 27 April 2000 (the "Senior Agreement");
 - (b) interest rate hedging contracts and instruments (the "Hedging Contracts").
2. **Security:** fixed and floating charges granted by the Company over all its assets and undertaking present and future by way of security for (inter alia) its obligations under the guarantees and indemnities referred to in paragraph 1 above.
3. **Priority:** priority and subordination arrangements entered into by the Company with (among others) the Financiers pursuant to an intercreditor deed to be entered into between, amongst others, the Company and the Financiers (the "Intercreditor Document").
4. **Upstream loan facility:** an intra-group loan facility granted by the Company in favour of Newco pursuant to a facility letter from the Company to Newco.

This is the document referred to as Attachment 2 in the Statutory Declaration of Stuart Abbott dated 30th May 2000 before me [Signature] Solicitor

ARMSTRONG INSULATION PRODUCTS LIMITED

Company Number 3729805

Attachment 2 to Form 155(6)a

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

1. **Guarantees:** the guarantees and indemnities referred to in paragraph 1 of Attachment 1 are recorded in clause 18 of the Senior Agreement and an accession document to be executed by the Company and pursuant to which the Company jointly and severally with other members of the group of companies of which it is a member:-
 - (a) as principal obligor guarantees payment of monies owing (and performance of obligations undertaken) to the Financiers under the Senior Agreement and other ancillary and related documentation (together the "Finance Documents");
 - (b) agrees to indemnify the Financiers for any loss or liability suffered by any of them as a result of (amongst other things) any obligation owed to them under the Finance Documents not being paid or performed on its due date;
 - (c) agrees that its guarantee and indemnity obligations will not be affected by (amongst other things) any act, circumstance, omission, matter or thing which would otherwise reduce, release or prejudice any of such obligations or prejudice or diminish such obligations;
2. **Security:** the security referred to in paragraph 2 of Attachment 1 is to be created by the Company executing a debenture (the "Debenture") in favour of Deutsche Bank AG London as security agent (the "Security Agent") for the Financiers. By entering into the Debenture, the Company will (amongst other things):-
 - (a) as primary obligor, covenant with the Security Agent that it will pay or discharge all outstandings under the Finance Documents;
 - (b) as beneficial owner and with full title guarantee, charge in favour of the Security Agent all its assets and undertakings by way of fixed and/or floating charges and/or assignment by way of security for the payment, discharge and performance of such outstandings;
 - (c) undertake to, at its own expense, execute and do all such assurances, acts and things as the Security Agent may reasonably require for perfecting or protecting the security intended to be created by the Debenture over the assets secured thereby; and
 - (d) permit the Security Agent and each Financier to set off any obligation due and payable by the Company to the Security Agent or the Financier against any obligation (whether or not due and payable) owed by the Security Agent or such Financier (as the case may be) to the Company.

3. **Priority:** By executing the Intercreditor Document, the Company (amongst other things) will agree that any sums owed to it by way of intra-group loan by any other member of its group will be subordinated to sums owed by such members of the group to the Financiers.
4. **Upstream loan:** By executing the facility letter referred to in paragraph 4 of Attachment 1, the Company, will make available to Newco a revolving loan facility of up to £250,000 in aggregate to be used by Newco to make payments when due to (among others) the Financiers but on the basis that the Company will only be obliged to make advances under the facility letter if, inter alia, it has the cash resources and the Company is not in liquidation or administration or the subject of a creditor's voluntary arrangement.



PO Box 695
8 Salisbury Square
London EC4Y 8BB
United Kingdom

Tel +44 (0)171 311 4739
Fax +44 (0)171 311 8374
Telex 8811541 KPMGLO G
DX 38050 Blackfriars

The Directors
Armstrong Insulation Products Limited
Armstrong House
38 Market Square
Uxbridge
MIDDLESEX
UB8 1NG

Our ref rg/942

Contact Richard Pinckard
020 7311 8642

30 May 2000

Dear Sirs

Auditors' report to the directors of Armstrong Insulation Products Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors dated 30 May 2000 in connection with the proposal that the company should give financial assistance for the purchase of the company's ordinary shares. We have enquired into the state of the company's affairs in order to review the bases for the statutory declaration.

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

KPMG
Registered Auditors



KPMG, a partnership established under English law, is a member of KPMG International, a Swiss association

KPMG is registered to carry on audit work and authorised to carry on investment business

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