

**Declaration by the directors
of a holding company in
relation to assistance for the
acquisition of shares**

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
(Address overleaf - Note 5)

For official use

Company number

04419913

Name of company

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

*
Phones International Group Holdings Limited

*Insert full name
of company

~~/We~~ ø

Peter David Jones of Three Barrows Place, Seale Road, Elstead, Godalming, Surrey, GU8 6LS

øInsert name(s) and
address(es) of all
the directors

George Richard Walter McPherson of 123 Hilmanton, Lower Earley, Berks, RG6 4HJ

Stephen Mark Vincent of Speen Hill, Henley Road, Hurley, Maidenhead, Berkshire, SL6 5LH

†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 the company is:

§ Delete whichever
is inappropriate

- (a) ~~that of a recognised bank (licensed institution) within the meaning of the Banking Act 1979~~ x
(b) ~~that of a person authorised under section 8 or 4 of the Insurance Companies Act 1982 to carry~~ x
~~on insurance business in the United Kingdom~~ x
(c) something other than the above §

The company is [the] ~~[a]~~ holding company of*

Phones International Group Limited (Company Number: 03844393)

which is

proposing to give financial assistance in connection with the acquisition of shares
in [this company]

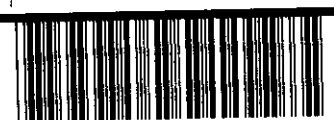
~~the holding company of this company~~ x

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

Sarah Jordan
2 Temple Back East
Temple Quay
Bristol BS1 6EG
DX 7818 Bristol

For official Use (10/03)
General Section

Post room



A25
COMPANIES HOUSE

316
25/10/2006

The assistance is for the purpose of ~~[that acquisition]~~ [reducing or discharging a liability incurred for the purpose of that acquisition].† (note 1)

Please do not
write in
this margin

The number and class of the shares acquired or to be acquired is:
152,533 ordinary shares of ten pence each

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

The assistance is to be given to: (note 2)

Oval (2074) Limited (Company Number: 05616365) who's registered address is Network House,
Third Avenue, Marlow, Bucks SL7 1LY;
Barclays Bank PLC (Company Number: 01026167) who's registered address is One Churchill
Place, London, E14 5HP

The assistance will take the form of:

See attached schedule, Part I

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

Oval (2074) Limited (Company Number: 05616365) who's registered address is Network
House, Third Avenue, Marlow, Bucks SL7 1LY

† Delete as
appropriate

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

See attached schedule, Part II

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 £

Nil

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

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

~~I~~/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)

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

(a) ~~N~~/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 I/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 ~~I~~/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 NETWORK HOUSE, GLOBE PARK, YARLOW, Bucks SL7 1LY Declarants to sign below

Day Month Year
on 1 8 1 0 2 0 0 6

before me

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

[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 auditor's 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

DX 33050 Cardiff

or, for companies registered in Scotland:-

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh

or LP-4 Edinburgh 2

Schedule to Form 155(6)b in relation to

Phones International Group Holdings Limited, Company number 04419913 ("the
Company")

and Phones International Group Limited (the "Direct Subsidiary")

Part I - form of assistance

The assistance will take the form of the execution and delivery by the Direct Subsidiary of the following documents, and the Direct Subsidiary fulfilling its obligations under them:

1. a term loan facility of £12,000,000 and a revolving credit facility of £4,000,000 between (1) Oval (2074) Limited ("**Oval**") (2) the Company (3) Phones International Group Limited (4) Data Select Limited and (5) the Bank (the "**Facilities Agreement**");
2. a draft debenture (the "**Debenture**") to be entered into by the Direct Subsidiary and the Bank under which the Direct Subsidiary grants first fixed charges over the assets identified in the debenture and a first floating charge over the remainder of the Direct Subsidiary's undertaking by way of security for all obligations of the Direct Subsidiary to the Bank under the Finance Documents (as defined in the Facilities Agreement) from time to time, including those under the Facilities Agreement;
3. a draft intra-group loan agreement (the "**Intra-Group Loan Agreement**") between (1) Oval, (2) the Company, (3) the Direct Subsidiary and (4) Data Select Limited (together referred to as the "**Group**" and other than Oval the "**Subsidiaries**") pursuant to which each of the Subsidiaries agrees (unless any such company may be unable to do so by reason of its insolvency) to provide funds to Oval, to enable it to meet its payment obligations in respect of the Finance Documents which will be used to enable Oval to discharge any liability or obligation incurred in connection with the refinancing of certain facilities borrowed by the Company from Credit Suisse International for the purpose of financing of the acquisition by Oval of the entire issued share capital of the Phones International Group Holdings Limited from Peter Jones on 3 February 2006 (the "**Refinancing**").

Part II - principal terms of assistance:

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

1. under the Facilities Agreement the Direct Subsidiary as a Guarantor (as defined in the Facilities Agreement) inter alia:
 - (a) guarantees to the Bank punctual performance by each Borrower (as defined therein) of all that Borrower's obligations under the Finance Documents;
 - (b) undertakes with the Bank that whenever a Borrower does not pay any amount when due under or in connection with any Finance Document, that Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and

- (c) indemnifies the Bank immediately on demand against any cost, loss or liability suffered by the Bank if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which the Bank would otherwise have been entitled to recover.
2. under the Debenture, the Direct Subsidiary covenants to pay on demand all obligations under any Finance Document including all money, obligations or liabilities due, owing or incurred to the Bank under any Finance Document at present or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest occurring thereon and all losses incurred by the Bank (and for this purpose, "losses" includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities). Further, it grants first fixed charges over the assets identified in the Debenture and a first floating charge over the remainder of the Direct Subsidiary's undertaking, by way of security for all obligations of Direct Subsidiary to the Bank from time to time, including those under the Facilities Agreement. The Direct Subsidiary covenants further (amongst other things) that it will at any time, if so required by the Bank, at its own expense, execute and deliver to the Bank such further mortgages, charges or other securities or documents as the Bank may require by way of security for all obligations of the Direct Subsidiary to the Bank from time to time; and
3. under the Intra Group Loan Agreement the Subsidiaries agree to provide a loan facility to Oval in a maximum principal amount of £16,000,000, to enable Oval to meet its payment obligations to the Bank, such loans to be made available unless the Company is unable to do so by reason of its insolvency. The Company is entitled to charge interest on the loans at a commercial rate of interest. Interest shall accrue from day to day on the aggregate balance of Advances outstanding, calculated on the basis of a 365 day year and the actual number of days elapsed. It is a condition to the availability of the loans under the Intra Group Loan Agreement that Oval enters into a letter of support with the Company and the other Subsidiaries, agreeing that it will make available to the Company and the other Subsidiaries such additional working capital as may be required from time to time by the Company and the other Subsidiaries.

The Directors
Phones International Group Holdings Limited
Network House
Third Avenue
Globe Park
MARLOW
Bucks
SL7 1LY

**AUDITORS' REPORT TO THE DIRECTORS OF PHONES INTERNATIONAL
GROUP HOLDINGS LIMITED (THE COMPANY) PURSUANT TO SECTION
156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors dated 18 October 2006 in connection with the proposal that the Company's subsidiary Phones International Group Limited should give financial assistance for the purchase of the entire issued share capital of the Company.

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.


GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
LONDON THAMES VALLEY OFFICE
SLOUGH

18 October 2006