COMPANIES FORM No. 155(6)b

G

CHFP025

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

155(6)b

Please do not write in this margin

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

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

* insert full name of company

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

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

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

For official use

Company number 05311343

Name of company

* *Farnborough Services Limited*

~~I~~/We ø See Schedule 1 attached.

† delete as *appropriate*

~~[the holding company of the company referred to in the following paragraph]~~ [all the directors] † of the above company (hereinafter called 'this company') do solemnly and sincerely declare that:

§ delete whichever is inappropriate

The business of this company is:

(a) ~~a private company limited by shares~~ §

(b) ~~a public company limited by shares~~

(c) something other than the above §

This company is ~~the~~ [a] holding company of* Hogg Robinson Money Matters Limited (the "**Subsidiary**") which is proposing to give financial assistance in connection with the acquisition of shares in ~~the company~~ Farnborough Limited (the "**Company**") the holding company of this company.] †

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

Ref: GESS/JSWH
Slaughter and May
One Bunhill Row
London
EC1Y 8YY
A3_155(6)_FSL_MM_JSWH

For official Use
General Section

EDX *ETDSJ00U* 997
COMPANIES HOUSE 5/9/06

LD2 *LLYKTIKJ* 455
COMPANIES HOUSE 05/09/2006

12-9-06

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

Please do not write in this margin

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

The number and class of the shares acquired or to be acquired is: 51,593,950 ordinary shares of £1 each

The assistance is to be given to: (note 2) Hogg Robinson Group plc (registered number 03946303)
Registered Office: Global House, Victoria Street, Basingstoke, Hampshire RG21 3BT

The assistance will take the form of:

See Schedule 2 attached.

The person who [has acquired] [redacted] † the shares is:
Hogg Robinson Group plc

† delete as appropriate

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

See Schedule 3 attached.

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is Nil

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

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

Please do not write in this margin

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

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

~~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) ~~[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)

(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 The Arena, 24 Southwark Bridge Road, London SE1 9HF

Declarants to sign below

	Day	Month	Year
on	31	08	2016

before me

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

NOTES

1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.

2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.

3 Contingent and prospective liabilities of the *company are to be taken into account - see* section 156(3) of the Companies Act 1985.

4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

Laserform International 12/99

Schedule 1

John Frank William Kennerley of Old Westwick, Chantry View Road, Guildford, Surrey GU1 3XW;

David John Chegwidden Radcliffe of Hinton Bungalow, Hinton Manor Lane, Catherington, Hampshire PO8 0QW; and

Roger Malcolm Westwood of Durham House, Knightsbridge Road, Camberley, Surrey GU15 3TS.

(Roger Westwood swearing a separate declaration from that sworn by John Kennerley and David Radcliffe, such declarations to be read together as constituting a single statutory declaration.)

Schedule 2

Entry by the Subsidiary into those of the following documents to which it is a party (each amended, extended, novated or supplemented from time to time) (the "**Documents**"):

1. a loan agreement (the "**Loan Agreement**") to be entered into on or about the date hereof between, amongst others, the Subsidiary (as Guarantor), HRG Debtco Limited ("**Debtco**") (as Borrower and Guarantor), HSBC Bank plc ("**HSBC**") (as Agent (the "**Agent**"), Issuing Bank, Mandated Lead Arranger and Original Lender) and The Royal Bank of Scotland plc ("**RBS**") (as Mandated Lead Arranger (and, together with HSBC, the "**Mandated Lead Arrangers**" and Original Lender) (HSBC, RBS (in each of their capacities) and any bank or financial institution which has become a party to the Loan Agreement being together referred to as the "**Finance Parties**"). Pursuant to the Loan Agreement the Subsidiary will guarantee to the Finance Parties the obligations of each Borrower under:

   (a) the Loan Agreement;

   (b) any letter or letters dated on or about the date of the Loan Agreement between the Mandated Lead Arrangers and Debtco (or the Agent and Debtco) setting out any of the fees referred to in clause 14 (*Fees*) of the Loan Agreement (each a "**Fee Letter**");

   (c) a letter dated on or about the date of the Loan Agreement between the Mandated Lead Arrangers and Debtco relating to syndication of the Facility (as defined in the Loan Agreement) (the "**Syndication Side Letter**"), and an agreement to be entered into between the parties to the Loan Agreement to novate rights and obligations under the Loan Agreement to persons becoming parties to the Loan Agreement as a result of the syndication of the Facility (as defined in the Loan Agreement) (the "**Syndication Agreement**");

   (d) any accession letter being a document substantially in the form set out in Schedule 6 (*Form of Accession Letter*) to the Loan Agreement (each an "**Accession Letter**");

   (e) any resignation letter being a letter substantially in the form set out in Schedule 7 (*Form of Resignation Letter*) to the Loan Agreement (each a "**Resignation Letter**"); and

   (f) any other document designated as a Finance Document by the Agent and Debtco in writing (the "**Other Documents**"),

   the Loan Agreement, Fee Letters, Syndication Side Letter, Syndication Agreement, Accession Letters, Resignation Letters and Other Documents together being the "**Finance Documents**".

2. an new intercompany loan agreement to be entered into on or about the date hereof (the "**New Intercompany Loan Agreement**") between, amongst others, Hogg Robinson Group plc ("**HRG plc**"), Debtco, the Company, Farnborough Services Limited ("**FSL**") and Hogg Robinson Limited ("**HR**") (as Borrowers) and HRG plc, Debtco, the Company, Farnborough Services Limited, FSL, HR, Hogg Robinson (Travel) Limited and the Subsidiary (as Lenders), pursuant to which the Subsidiary may lend funds to Debtco for the purposes of making interest and principal repayments under the Loan Agreement,

and any other financial assistance constituted by the Documents, the amounts payable thereunder and/or the transactions contemplated thereby, and the exercise by the Subsidiary of its rights and the performance of its obligations thereunder, which shall include, without limitation, any condition, undertaking, representation, warranty, guarantee, indemnity, loan, waiver, gift, security, agreement, novation, assignment or any other thing done or to be done in connection with the Documents which would constitute financial assistance.

Schedule 3

1. By executing the Loan Agreement, the Subsidiary will guarantee to the Finance Parties the punctual performance of all obligations of each Borrower (as defined in the Loan Agreement, and to include Debtco) under or in connection with any Finance Document, and will grant an indemnity to each Finance Party in respect of certain costs, expenses, liabilities and losses incurred. Debtco will use the funds borrowed under the Loan Agreement to discharge its obligations arising from Debtco's acquisition of the Company from HRG plc in 2006 (in respect of which a separate Form 155(6)(a) is being submitted). HRG plc will use the proceeds of the payment made by Debtco to it to redeem preference shares issued by HRG plc. These preference shares were issued in 2000 by HRG plc in order to raise funds required by HRG plc to subscribe for shares in the Company (the "**2000 FL Acquisition**"). Therefore, the guarantee of Debtco's obligations under the Loan Agreement by the Subsidiary will constitute financial assistance to HRG plc in connection with the 2000 FL Acquisition.

2. By executing the New Intercompany Loan Agreement, the Subsidiary agrees that it may lend certain funds to Debtco for the purposes of, amongst other things, the repayment of principal, interest or other amounts under the Loan Agreement.

COMPANIES FORM No. 155(6)b

G

CHFP025

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

155(6)b

Please do not write in this margin

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

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

* insert full name of company

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

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

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

For official use

Company number 05311343

Name of company

* Farnborough Services Limited

~~We~~ ø See Schedule 1 attached.

† delete as appropriate

[~~XXXXXXXXXXXX~~ *[all the directors]* † *of the above company (hereinafter called 'this company') do* solemnly and sincerely declare that:

§ *delete whichever is inappropriate*

The business of this company is:

(a) ~~[a bank or a recognised bank, [licensed institution] within the meaning of the Banking Act 1979]~~ §

(b) ~~[a person authorised under section 3 of the Insurance Companies Act 1982 in the course of his insurance business in the United Kingdom]~~ §

(c) something other than the above §

This company is ~~[a]~~ [a] holding company of* Hogg Robinson Money Matters Limited (the "**Subsidiary**") which is proposing to give financial assistance in connection with the acquisition of shares in ~~[XXXXXXXXXX]~~ Farnborough Limited (the "**Company**") the holding company of this company.] †

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

Ref: GESS/JSWH
Slaughter and May
One Bunhill Row
London
EC1Y 8YY
A3_155(6)_FSL_MM_JSWH

For official Use
General Section

LD2 *LLYKUIKK* 454
COMPANIES HOUSE 05/09/2006

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

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The person who [has acquired] [redacted] *† the shares is:*
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† delete as appropriate

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

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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

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

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

X/We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

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

(a) ~~X/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)

(b) [It is intended to commence the winding-up of this company within 12 months of that date, and X/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 X/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 Global House, Victoria Street, Basingstoke, Hampshire RG21 3BT

Declarants to sign below

	Day	Month	Year
on	31	08	2006

before me Solicitor

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

SHOOSMITHS
THAMES VALLEY OFFICE
APEX PLAZA
FORBURY ROAD
READING
BERKS
RG1 1SH
DX 117879
Reading (Apex Plaza)
TEL: 08700 368800

NOTES

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Companies House
Crown Way
Cardiff
CF14 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

Laserform International 12/99

Schedule 1

John Frank William Kennerley of Old Westwick, Chantry View Road, Guildford, Surrey GU1 3XW;

David John Chegwidden Radcliffe of Hinton Bungalow, Hinton Manor Lane, Catherington, Hampshire PO8 0QW; and

Roger Malcolm Westwood of Durham House, Knightsbridge Road, Camberley, Surrey GU15 3TS.

(Roger Westwood swearing a separate declaration from that sworn by John Kennerley and David Radcliffe, such declarations to be read together as constituting a single statutory declaration.)

R.S.

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N.S.

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and any other financial assistance constituted by the Documents, the amounts payable thereunder and/or the transactions contemplated thereby, and the exercise by the Subsidiary of its rights and the performance of its obligations thereunder, which shall include, without limitation, any condition, undertaking, representation, warranty, guarantee, indemnity, loan, waiver, gift, security, agreement, novation, assignment or any other thing done or to be done in connection with the Documents which would constitute financial assistance.

N.S

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2. By executing the New Intercompany Loan Agreement, the Subsidiary agrees that it may lend certain funds to Debtco for the purposes of, amongst other things, the repayment of principal, interest or other amounts under the Loan Agreement.

N.S.

PRICEWATERHOUSECOOPERS

PricewaterhouseCoopers LLP
Southwark Towers
32 London Bridge Street
London SE1 9SY
Telephone +44 (0) 20 7583 5000
Facsimile +44 (0) 20 7822 4652

The Directors
Farnborough Services Limited
Global House
Victoria Road
Basingstoke
Hampshire
RG21 3BT

31 August 2006

Dear Sirs

Auditors' report to the directors of Farnborough Services Limited pursuant to Section 156(4) of the Companies Act 1985

We have examined the attached statutory declaration of the directors of Farnborough Services Limited (the "Company") dated 31 August 2006 in connection with the proposal that the Company's subsidiary undertaking, Hogg Robinson Money Matters Limited, should give financial assistance for the subscription for the ordinary shares of the Company's holding company, Farnborough Limited, by Hogg Robinson Group plc (previously Farnborough (Holdings) Limited). 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 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

PricewaterhouseCoopers LLP is a limited liability partnership registered in England with registered number OC303525. The registered office of PricewaterhouseCoopers LLP is 1 Embankment Place, London WC2N 6RH. PricewaterhouseCoopers LLP is authorised and regulated by the Financial Services Authority for designated investment business.