

# 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

To the Registrar of Companies  
(Address overleaf Note 5)

For official use

Company number

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

--	--	--

SC165338

Name of company

\*  
Ritchie Holdings Limited

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

\* Insert full name  
of company

I/We ☒ ☐

Please see Appendix 1 attached

☒ 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 the company is

§ Delete whichever  
is inappropriate

- (a) ~~that of a [recognised bank] licensed institution within the meaning of the Banking Act 1979~~  
(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry on  
insurance business in the United Kingdom~~  
(c) something other than the above §

The company is ~~the~~ [a] holding company of\* Ritchie (UK) Limited

which is

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

in ~~this company~~ Clondalkin Group Holdings (UK) Limited

the holding company of this company ] †

Presenter's name address and  
reference (if any)

FRESHFIELDS BRUCKHAUS  
DERINGER  
65 FLEET STREET, LONDON  
ENGLAND  
UNITED KINGDOM EC4Y 1HS  
DX 23 LONDON/CHANCERY  
LANE

For official Use (02/06)

General Section

Post room

MONDAY



\*SCED8RHB\*  
SCT 23/07/2007 347  
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)

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 \_\_\_\_\_

Please see Appendix 2 attached

The assistance is to be given to (note 2)

Clondalkin Acquisition B V , Fred Roeskestraat 123, 1076 EE Amsterdam, The Netherlands

The assistance will take the form of

Please see Appendix 3 attached

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

† Delete as  
appropriate

Clondalkin Acquisition B V

The principal terms on which the assistance will be given are

Please see Appendix 4 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

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

The date on which the assistance is to be given is no later than eight weeks after the date of this  
statutory declaration

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) ~~I/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 RADISSON SAS HOTEL,  
MANCHESTER AIRPORT

Declarants to sign below

James Nicholas  
Copran O'Neill

Day Month Year

on

1 12 07 2 01 07

before me

SARAH FLEMING

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 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

**Form 155(6)b**

**Appendix 1 Directors**

**RITCHIE HOLDINGS LIMITED**  
**Company number SC 165338**

Gordon Cunningham of 165 Dundonald Road, Kilmarnock, Ayrshire, KA2 0AB

James Nicholls of 15 The Quays, Cumberland Road, Bristol BS1 6UQ.

Colman O'Neill of 110 Shrewsbury Lawn, Cabinteely, Dublin 18, Ireland

**Form 155(6)b**

**Appendix 2 Number and  
class of shares**

**RITCHIE HOLDINGS LIMITED**  
**Company number SC 165338**

Number and class of the shares acquired

40,000,000 ordinary £1 shares

in the capital of Clondalkin Group Holdings (UK) Limited

Form 155(6)b

**Appendix 3 Form  
of Financial Assistance**

**RITCHIE HOLDINGS LIMITED**  
**Company number SC 165338**

The assistance will take the form of the execution, delivery and performance of

- (a) an accession letter pursuant to which Ritchie (UK) Limited (the *Company*) would become party to the Senior Revolving Credit Agreement dated 19 June 2007 and made between, among others, Clondalkin Acquisition B V (*CABV*) as Original Borrower, Lehman Commercial Paper Inc and Deutsche Bank AG, London Branch as Lenders, Deutsche Bank AG, London Branch as Issuing Bank, Administrative Agent and Security Agent, and Deutsche Bank AG, London Branch and Lehman Brothers International (Europe) as Mandated Co Lead Arrangers and Co Bookrunners (the *Senior Revolving Credit Agreement*) as an Additional Guarantor (as defined in the Senior Revolving Credit Agreement) (the *Accession Letter*),
- (b) a supplemental indenture pursuant to which the Company would become party to the Indenture dated 19 June 2007 made between, amongst others, Clondalkin Industries B V (*CIBV*), CABV as the Issuer, Deutsche Trustee Company Limited as Trustee and Deutsche Bank AG, London Branch as Transfer Agent and Principal Paying Agent relating to the issue of Senior Secured Floating Rate Notes due 2013 in the aggregate principal amounts of €300,000,000 and \$150,000,000 respectively (the *FRN Indenture*) as an Additional Guarantor (as defined in the FRN Indenture) (the *Supplemental Indenture*),
- (c) a joinder agreement pursuant to which the Company would become party to the Purchase Agreement dated 12 June 2007 among CABV, CIBV, Clondalkin Group Holdings B V (*CGHBV*), Deutsche Bank AG, London Branch and Lehman Brothers International (Europe) (the *Purchase Agreement*) as a Note Guarantor (as defined in the Purchase Agreement) (the *Joinder Agreement*),
- (d) an accession agreement for new obligors pursuant to which the Company would become party to the the Amended and Restated Intercreditor Agreement dated 19 June 2007 between, amongst others, CGHBV, CIBV and CABV and the other companies named therein from time to time as Obligor, Deutsche Bank AG, London Branch and Lehman Commercial Paper Inc – UK Branch as RCF Lenders, Deutsche Bank AG, London Branch (as RCF Agent and Security Agent), and Deutsche Trustee Company Limited as FRN Trustee and High Yield Trustee (the *Intercreditor Agreement*) as a Guarantor (as defined in the Intercreditor Agreement) (the *Accession Agreement*), and

- (e) a composite debenture to be entered into between the Company, each other company named therein (as the Companies) and Deutsche Bank AG, London Branch (as Security Agent) (the *Debenture*)
- (f) the standard security to be granted by the Company in favour of Deutsche Bank AG London (as Security Agent) over the property at Hurlford Road, Riccarton, Kilmarnock (the *Standard Security*)

Form 155(6)b

**Appendix 4 - Principal terms upon  
which the financial assistance  
will be given**

**RITCHIE HOLDINGS LIMITED**  
**Company number SC 165338**

Terms defined in Appendix 3 shall have the same meaning in Appendix 4

1 By executing the Accession Letter and thereby acceding to the Senior Revolving Credit Agreement, Ritchie (UK) Limited (the *Company*) will

- (f) jointly and severally unconditionally guarantee to each Finance Party, all Obligations of the Borrowers under the Loan Documents when and as the same shall become due and payable, whether at maturity, by acceleration or otherwise, in accordance with the terms of the Loan Documents,
- (g) in case of the failure of any Borrower punctually to make any such payment, jointly and severally agree to cause such payment to be made punctually when and as the same shall become due and payable, whether at maturity or by acceleration or otherwise, and as if such payment were made by such Borrower. The guarantee extends to each Borrower's obligations in respect of Section 2.07 of the Senior Revolving Facility Agreement (relating to prepayments), and
- (h) give various representations, warranties, undertakings, covenants and indemnities to various Finance Parties

Capitalised terms used in the above paragraph but not defined herein have the meaning given to them in the Senior Revolving Credit Agreement

2 By executing the FRN Indenture the Company will jointly and severally unconditionally guarantee to each Holder of a Note authenticated and delivered by the Trustee, and to the Trustee on behalf of such Holder, the due and punctual payment of the principal of (and premium, if any) and interest (including Additional Amounts, if any) on such Note when and as the same shall become due and payable, whether at maturity, by acceleration, call for redemption, purchase or otherwise, in accordance with the terms of such Note and of the FRN Indenture. In case of the failure of the Issuer punctually to make any such payment, the Company will jointly and severally agree to cause such payment to be made punctually when and as the same shall become due and payable, whether at maturity or by acceleration, call for redemption, purchase or otherwise, and as if such payment were made by the Issuer. The guarantee extends to Clondalkin Industries B V's or Clondalkin Acquisition B V's



repurchase obligations arising from an Asset Sale pursuant to Section 4.6 of the FRN Indenture or a Change of Control pursuant to Section 4.18 of the FRN Indenture

Capitalised terms used in the above paragraph but not defined herein have the meaning given to them in the FRN Indenture

3 By executing the the Joinder Agreement and thereby acceding to the Purchase Agreement, the Company will give various representations, warranties, undertakings, covenants and provide certain indemnities pursuant to Section 9 of the Purchase Agreement

4 By executing the Accession Agreement and thereby acceding to the Intercreditor Agreement, the Company will agree to the order of ranking and priority between the the Senior Debt, the Hedging Liabilities, the High Yield Debt, the Intercompany Debt and the Investor Debt

Capitalised terms used in the above paragraph but not defined herein have the meaning given to them a in the Intercreditor Agreement

5 By executing the Debenture

5.1 the Company agrees, as primary obligor and not only as a surety, that promptly on demand of the Security Agent it will pay to the Security Agent any Secured Obligation which is due and unpaid

5.2 the Company with full title guarantee and as continuing security for the payment, discharge and performance of the Secured Obligations, charges in favour of the Security Agent to hold the same on trust for the Secured Creditors on the terms set out in the Intercreditor Deed

- (i) by way of first legal mortgage, all of the Real Property (if any) specified in Part I of Schedule 2 of the Debenture (other than the Scottish Property) and all other Real Property in England or Wales now vested in the Company and the proceeds of sale of all or any part thereof,
- (j) by way of first fixed charge (but in the case of paragraphs (v) and (vi) only if and to the extent the rights in question have not been effectively assigned pursuant to Clause 4 (*Assignments*) of the Debenture or such rights have been effectively assigned but such assignment has not been perfected by the service of the appropriate Notice of Assignment)
  - (i) to the extent not effectively charged pursuant to paragraph (a) of Clause 3 of the Debenture, all estates or interests in any Real Property (whether such interests are freehold, leasehold or licenses) vested in, or acquired by, it now or after the date of the Debenture and the proceeds of sale of all or any part thereof,
  - (ii) to the extent not effectively charged pursuant to paragraph (a) or (b)(i) of Clause 3 of the Debenture, all plant and machinery, equipment,

computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) now or in the future owned by the Company or (to the extent of such interest) in which the Company has an interest and the benefit of all contracts and warranties relating to the same,

- (iii) all of the Charged Deposits,
- (iv) all Investments and all Related Rights now or in the future beneficially and/or legally owned by the Company,
- (v) all of its rights, title, interests and benefits in, to or in respect of the Insurances and all claims (and proceeds) and returns of premiums to which the Company is now or may at any future time become entitled,
- (vi) (to the extent that the same do not fall within any other sub paragraph of this paragraph (b)) all of its rights, title, interests and benefits in, to or in respect of the Material Contracts,
- (vii) all the present and future goodwill of the Company (including all brand names not otherwise subject to a fixed charge or assignment under the Debenture),
- (viii) all of its rights, title, interests and benefits in, to or in respect of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the business of the Company or the use of any asset of the Company and the right to recover and receive all compensation which may at any time become payable to it in respect of any such licence,
- (ix) all the present and future uncalled capital of the Company, and
- (x) all the present and future Registered Intellectual Property Rights of the Company including, without limitation, the patents, registered designs and trade marks specified in Part II of Schedule 2 of the Debenture (*Registered Intellectual Property Rights*) (if any)

5.3 the Company assigns to the Security Agent to hold the same on trust for the Secured Creditors on the terms set out in the Intercreditor Agreement with full title guarantee and as continuing security for the payment, discharge and performance of the Secured Obligations

- (k) all of its rights, title, interests and benefits in, to or in respect of the Insurances (including all proceeds) and all claims and returns of premiums in respect thereof to which the Company is now or may at any future time become entitled,
- (l) all of the Assigned Deposits, and

- (m) all of its rights, title, interests and benefits in, to or in respect of all present and future Material Contracts

5.4 the Company declares that to the extent that any right, title, interest or benefit described in Clause 4.1 (*Assignments*) of the Debenture is for any reason not effectively assigned pursuant to Clause 4.1 of the Debenture for whatever reason, the Company shall

- (n) hold the benefit of the same on trust for the Security Agent as security for the payment and discharge of the Secured Obligations, and
- (o) promptly notify the Security Agent of the same and the reasons therefore and thereafter take such steps as the Security Agent may reasonably require to remove such prohibition or other reason for such incapacity

5.5 the Company with full title guarantee and as continuing security for the payment, discharge and performance of the Secured Obligations, charges in favour of the Security Agent to hold the same on trust for the Secured Creditors on the terms set out in the Intercreditor Agreement by way of a first floating charge all its undertaking and assets whatsoever and wheresoever both present and future, not effectively charged pursuant to Clause 3 (*Fixed Charges*) of the Debenture or effectively assigned pursuant to Clause 4 (*Assignments*) of the Debenture but extending over all of its property, assets, rights and revenues as are situated in Scotland or governed by Scots law

5.6 the Company shall from time to time and at its own expense, give such assurances and do all such things as the Security Agent may require or consider desirable to enable the Security Agent to perfect, preserve or protect the Security or to exercise any of the rights conferred on the Security Agent or the Secured Creditors by the Debenture or by law and to that intent the Company shall execute all such instruments, deeds and agreements, obtain all consents, approvals and other authorisations necessary to create legally and validly, without any breach of contract or duty, the fixed charges and to effect the assignments envisaged under Clauses 3 (*Fixed Charges*) and 4 (*Assignments*) respectively of the Debenture, and shall give all such notices and directions as the Security Agent may consider expedient. The obligations of the Company under Clause 9 of the Debenture are in addition to the covenants for further assurance deemed to be included by virtue of the Law of Property (Miscellaneous Provisions) Act 1994

***Secured Obligations*** means all present and future Obligations of each Obligor to the Secured Creditors (or any of them) under or in relation to any one or more of the Senior Finance Documents on a full indemnity basis

Capitalised terms used in the above paragraph but not defined herein have the meaning given to them in the Debenture

## **Auditors' report to the directors of Ritchie Holdings Limited pursuant to section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Ritchie Holdings Limited ("the Company") dated 12 July 2007, prepared pursuant to the Companies Act 1985, in connection with the proposal that Ritchie (UK) Limited should give financial assistance for the purpose of reducing or discharging a liability incurred in connection with the purchase of Clondalkin Group Holdings (UK) Limited's shares

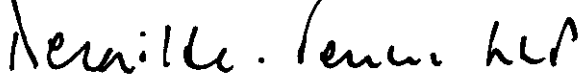
This report is made solely to the directors of Company in accordance with Section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in an auditors' report under that section and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors, for our work, for this report, or for the opinions we have formed

### **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



Deloitte & Touche LLP  
Registered Auditor  
Birmingham

12 July 2007