

16-07-98



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  
(Address overleaf - Note 5)

For official use

Company number

[ ] [ ] [ ] [ ]

163992

Name of company

\* T&amp;N LIMITED

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

I/we KEVIN PATRICK THOMAS OF 35 AVENUE ROAD, STAINES,  
MIDDLESEX AND NEIL ANTHONY GRAHAM OF 1 NORTHOVER DRIVE,  
CRIMCHARD, SOMERSET, BEING 2 OF THE DIRECTORS OF THE ABOVE  
COMPANY (THE REMAINING DIRECTORS OF THE COMPANY ARE  
SIMULTANEOUSLY SWEARING AN IDENTICAL DECLARATION IN THE  
US)

† delete as  
appropriate

~~(the sole director)~~ ~~(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) 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

This company is ~~(the)~~ holding company of\* AE INTERNATIONAL LIMITED

\_\_\_\_\_ which is

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

in ~~(this company)~~

~~the holding company of this company.~~

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

J. STEELE  
CGSH  
LEVEL 5 CITY PLACE HOUSE  
55 BASINGHALL STREET  
LONDON EC2V 5EH

For official Use  
General Section

Post room



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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: 560,941.590  
ORDINARY SHARES OF 40 PENCE EACH

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

The assistance is to be given to: (note 2) FEDERAL-MOGUL MOTORENTEILE HOLDING  
GMBH OF STIELSTRASSE 11, D-65201, WIESBADEN, GERMANY

The assistance will take the form of:

(1) AE INTERNATIONAL LIMITED SELLING THE SHARES IT HOLDS IN T&N GMBH TO FEDERAL-MOGUL MOTORENTEILE HOLDING GMBH FOR A CONSIDERATION OF £ 39,560,000 OR SUCH GREATER SUM AS SHALL WITHIN 4 WEEKS HEREOF BE DETERMINED BY ERNST & YOUNG CHICAGO TO BE THE OPEN MARKET VALUE FOR THE SHARES.

(2) THE CONSIDERATION WILL BE SATISFIED BY THE PROVISION BY FEDERAL-MOGUL MOTORENTEILE HOLDING GMBH TO AE INTERNATIONAL LIMITED OF A DEUTSCHMARK 30-YEAR LOAN NOTE WITH INTEREST PAYABLE ANNUALLY IN ARREARS AT AN ARMS LENGTH RATE TO BE DETERMINED BY ERNST & YOUNG LONDON.

~~The person who (has acquired) (will acquire)†~~ the shares is:  
FEDERAL-MOGUL GLOBAL GROWTH LIMITED

† delete as  
appropriate

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

AE INTERNATIONAL LIMITED SELLING THE SHARES IT HOLDS IN T&N GMBH TO FEDERAL-MOGUL MOTORENTEILE HOLDING GMBH ON THE TERMS THAT THE CONSIDERATION PAYABLE WILL BE SATISFIED AS SPECIFIED IN PARAGRAPH 2 ABOVE.

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 no less than £39,560,000 Page 2

# 16-07-98

Please do not  
write in  
this margin

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The date on which the assistance is to be given is 6 July 19 98

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)

(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)

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

~~(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 55 Basinghall Street  
London EC2

Declarants to sign below

the 6<sup>th</sup> day of July  
one thousand nine hundred and ninety eight

before me C. J. [Signature]

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

(A. J. [Signature])

## NOTES

- For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 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.
- Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF4 3UZ

or, for companies registered in Scotland:-

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

16 - 07 - 98

 **ERNST & YOUNG**

■ Becket House  
1 Lambeth Palace Road  
London SE1 7EU

■ Phone: 0171 928 2000  
Telex: 885234  
Fax: 0171 928 1345  
CDE & LDE Box 241

**Report of the auditors to the directors of T&N Limited pursuant to section 156(4)  
of the Companies Act 1985**

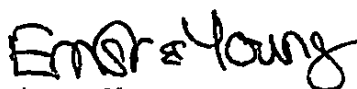
We have examined the attached statutory declaration of the directors of T&N Limited ("the company") dated 6 July 1998 in connection with the proposed financial assistance to be given by AE International Limited for the acquisition of shares in the company by Federal-Mogul Global Growth Limited.

**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.



Ernst & Young  
Registered Auditor  
6 July 1998

■ A list of partners' names is available for inspection at the above address, the partnership's principal place of business. Authorised by The Institute of Chartered Accountants in England and Wales to carry on investment business.

The United Kingdom firm of Ernst & Young is a member of Ernst & Young International.