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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

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in black type, or  
bold block lettering

To the Registrar of Companies

For official use

Company number

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620277

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

Name of company

\* Lewmar Marine Limited

\*Insert full name  
of company

\*/Wet See Appendix A

†Insert name(s) and  
address(es) of all  
the directors§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] International Marine Systems LimitedRegistered Number 2522673~~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: 1,000,000 ordinary shares  
of £1.00 eachPresenter's name, address and  
reference (if any):S J Berwin & Co  
222 Grays Inn Road  
London WC1X 8HB

For official use

General Section



The assistance is to be given to: (note 2) \_\_\_\_\_  
Vector Industries Limited (Registered No. 2843752) having its registered office  
at Carr Hill, Doncaster DN4 8DQ

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legibly, preferably  
in black type, or  
bold block  
lettering

The assistance will take the form of:

See Appendix B

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

Vector Marine Products Limited (Registered No. 3052105) having its  
registered office at Carr Hill, Doncaster, DN4 8DQ

\*Delete as  
appropriate

The principal terms on which assistance will be given are:

See Appendix C

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 See Appendix D

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

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

I/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)[I/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 I/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 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 222 Grcys Inn Rd  
London WC1X 8HB

the 6 day of July  
one thousand nine hundred and 1995

before me Qu. (O. LEWIN)

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

Declarants to sign below

*[Handwritten signatures of declarants]*

## 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  
Maindy  
Cardiff  
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies  
Companies Registration Office  
102 George Street  
Edinburgh  
EH2 3DJ

## APPENDIX A

Directors	Address
Derek Paul Carter	17 Woodlands Avenue Emsworth PO10 7QB
Simon Andrew Hartley	The Farm House Finchdean Portsmouth PO8 OAU
Helen Kay Holt	Camelot 6 Merlin Gardens Hedge End Southampton SO30 4UA
Alan Fletcher	14 Fiery Hill Road Birmingham BH5 8LG
Ian Fisher	41A Hollycroft Avenue London NW3
Andrew Fischer	88 Agamemnon Road London NW6 1EH

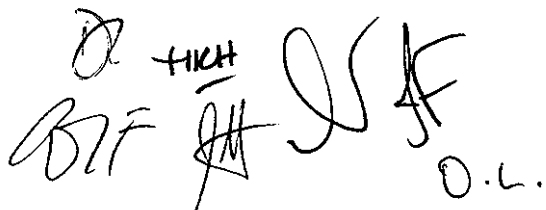
## Appendix B

155(6)a LML

### Definitions

In this statutory declaration the following expressions have the following meanings:-

- "Bank" has the meaning ascribed thereto in the Facility Agreement;
- "Debenture" means a guarantee and debenture granted by the Company in favour of the Bank as security trustee for itself and 3i Group plc;
- "Facility Agreement" means a facility agreement for a term loan facility of up to £17,000,000 and overdraft facility of up to £3,000,000 made between Vector Industries Limited as Borrower (1), and the Bank (2) dated 18th April 1994 as amended and restated in accordance with the terms of Supplemental Agreement No. 2; part of the term loan advanced under the Facility Agreement is to assist Vector Industries Limited in acquiring the entire issued share capital of the International Marine Systems Limited;
- "Financing Documents" means (a) the Senior Finance Documents and (b) the Mezzanine Finance Documents;
- "French Shares Pledge" means a French Shares Pledge made by the Company to the Bank as security trustee for itself and 3i Group plc in respect of its shares in Lewmar Sud Europe Sarl;
- "Intercompany Funding Agreement" means an intercompany funding agreement made between the Company and Vector Industries Limited for the provision of loan funds to Vector Industries Limited by the Company for the use by Vector Industries Limited to


 The bottom left of the page contains several handwritten signatures and initials. From left to right, there is a signature that appears to be 'BIF', followed by a signature that looks like 'HCH' with a horizontal line through it, then a large stylized 'J' or 'S', and finally 'O.L.' at the bottom right.

discharge obligations under the Facility Agreement;

"Mezzanine Finance Documents"

means the Mezzanine Finance Documents as defined in a mezzanine agreement dated 18th April 1994 between Vector Industries Limited and 3i Group plc as amended and restated in accordance with Mezzanine Supplemental Agreement No. 1;

"Mezzanine Supplemental Agreement No.1"

means an agreement entered into by inter alia Vector Industries Limited (1) and 3i Group plc (2) amending and restating the terms of the mezzanine agreement dated 18th April 1994 between Vector Industries Limited (1) and 3i Group plc (2);

"Obligors"

has the meaning ascribed in the Facility Agreement;

"Security Documents"

means the Debenture, the Facility Agreement, the Intercompany Funding Agreement, the Inter-Creditor Deed, Supplemental Agreement No. 1 and any other Financing Document entered into by the Company from time to time;

"Senior Finance Documents"

means the Financing Documents as defined in the Facility Agreement;

"Shares Pledge"

means a shares pledge granted by the Company over its shares in Lewmar Mid Europe BV in favour of the Bank as security trustee for itself and 3i Group plc;

"Supplemental Agreement No. 2"

means an agreement to be entered into by inter alia Vector Industries Limited (1), and the Bank (2) amending and restating the terms of the Facility Agreement.

The assistance will arise as a result of:-

1. the Debenture under which the Company:-

(a) grants fixed and floating charges, mortgages and assignments over and/or of all of its assets and undertaking in favour of the

*DR*  
*ABTF* *THH* *JS* *AF* *O.L.*

Bank as security trustee for itself and 3i Group plc as security for its obligations under the Financing Documents; and

- (b) guarantees to the Bank as security trustee for itself and 3i Group plc the performance by all and each of the Obligors of their obligations under the Financing Documents;
- 2. the Intercompany Funding Agreement under which the Company agrees, subject to the satisfaction of certain conditions, to lend funds to Vector Industries Limited on the terms therein set out, to enable Vector Industries Limited to discharge its obligations under the Financing Documents;
- 3. the Shares Pledge in terms of which the Company grants a pledge over its shares in Lewmar Mid Europe BV in favour of the Bank as security trustee for itself and 3i Group plc; and
- 4. the French Shares Pledge in terms of which the Company affirms and grants a pledge of its shares in Lewmar Sud Europe Sarl to the Bank as security trustee for itself and 3i Group plc;

Dr. H. H. F. J. F.  
O.L.

## Appendix C

The financial assistance is to be granted on the terms set out in the Debenture and the Intercompany Funding Agreement, (as defined in Appendix B to this statutory declaration).

DL  
RTF  
+1124  
JF  
OL



## Appendix D

On 6 July 1995 (or such date as the Banks may agree in writing provided that such later date shall not be more than 8 weeks from the date of this statutory declaration).

DR  
BF + HCH  
JL J.F.  
O.L.

*Price Waterhouse*



**AUDITORS' REPORT TO THE DIRECTORS OF LEWMAR MARINE LIMITED PURSUANT TO  
SECTION 156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors dated 6 July 1995 in connection with the proposal that the company should give financial assistance for the purchase by Vector Marine Products Limited of 1,000,000 ordinary shares of International Marine Systems 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.

*Price Waterhouse*

**PRICE WATERHOUSE**

Chartered Accountants  
and Registered Auditors

6 July 1995

VECT/FINASS/3

Offices at Aberdeen, Birmingham, Bristol, Cardiff, Edinburgh, Glasgow, Hull, Leeds, Leicester, Liverpool, London, Manchester, Middlesbrough, Newcastle, Nottingham, Redhill, St. Albans, Southampton and Windsor.

The partnership's principal place of business is at Southwark Towers, 32 London Bridge Street, London SE1 9SY where a list of the partners' names is available for inspection.

The firm is authorised by the Institute of Chartered Accountants in England and Wales to carry on investment business.

**THE COMPANIES ACT 1985**

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**COMPANY LIMITED BY SHARES**

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**SPECIAL RESOLUTION**

of

**LEWMAR MARINE LIMITED**

**(Registered No. 620277)**

**(Passed on 6 July 1995)**

At an EXTRAORDINARY GENERAL MEETING of the Company duly convened and held at 222 Grays Inn Road, London WC1X 8BH on 6 <sup>July</sup> ~~June~~ 1995, the following Resolution was duly passed as a Special Resolution of the Company:-

"THAT:

1. The Memorandum of Association of the Company be amended by:-

(a) inserting as objects (E), (F) and (G) the following:

"(E) To lend and advance money, to place money on current account or on deposit and to grant or provide credit and financial accommodation to any person, firm or company including, without limitation, any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with the Company, or any clients of or other persons having dealings with the Company, or to agents acting for or representing the Company) on such terms as may be thought fit and with or without security and to buy and sell foreign currency and to carry on the business of a banking, finance or insurance company.

- (F) To borrow and raise money in any manner with or without security and, for the purposes of or in connection with the borrowing or raising of money by the Company, to become a member of any building society and to accept money on deposit and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit by the Company or its Directors and, in particular, by the granting or creating or the permitting to subsist of any mortgages, charges (whether fixed or floating), security rights, liens or encumbrances upon the undertaking of the Company and all or any of its real and personal, moveable and immovable property, (present and future) or by granting or creating or the permitting to subsist of any mortgage, pledge or charge over all or any of the uncalled capital for the time being of the Company or by the creation and issue, at par or at a premium or discount and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, of bonds, debentures, debenture stock, perpetual, redeemable or repayable or otherwise or of other obligations or securities of the Company of any description.
- (G) To enter into any guarantees, contracts of indemnity or suretyships of all kinds and in particular, (without prejudice to the generality of the foregoing) whether with or without the Company receiving any

consideration, to guarantee or to grant any indemnity in respect of or to secure (with or without a personal covenant and with or without a mortgage, charge (whether fixed or floating), security right, lien or encumbrance upon all or any part of the undertaking and assets, present and future, and the uncalled capital of the Company), the performance of any obligation, contract or liability or loss or costs or expense or the payment of any debt or sum including the principal amount thereof or any dividend, debenture stock, bond, share or other security of any person, firm or company including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company in business."

and by renumber the remaining objects accordingly; and

(b) inserting as object (W) the following:-

"(W) To the extent that the same is permitted by law, to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Companies Act 1985) for the purpose of or in connection with the purchase or subscription of or for shares in the Company or the Company's holding company for the time being (as defined by Section 736 of the Companies Act 1985) and to give such assistance by any means howsoever permitted by law."

2. The Articles of Association in the form of the print produced to the Meeting and signed by the Chairman for the purpose of identification be and are hereby adopted as the Articles of Association of the Company to the exclusion of all existing articles of association of the Company.
3. Subject to compliance with Sections 155-158 of the Companies Act 1985, the execution by the Company of:
  - (a) a guarantee and debenture (the "Guarantee and Debenture") in favour of The Royal Bank of Scotland plc ("the Bank") under which the Company would charge, mortgage and assign the whole of its property, undertaking and assets in favour of the Bank as security trustee for itself and 3i Group plc to secure the Company's present and future obligations and liabilities under the **Senior Finance Documents** (as defined in a facility agreement dated 18th April 1994 between the Bank and Vector Industries Limited as amended and restated by an amendment and restatement agreement of or around even date herewith, such amended and restated facility agreement being hereinafter referred to as the "Amended and Restated Facility Agreement") and the **Finance Documents** (as defined in a mezzanine facility agreement dated 18th April 1994 between 3i Group plc and Vector Industries Limited as amended and restated by a mezzanine amendment and restatement agreement of or around even date herewith such amended and restated mezzanine agreement being hereinafter referred to as "the Amended and Restated Mezzanine Agreement"). In addition the Guarantee and Debenture includes a guarantee under which the Company guarantees, and becomes liable as primary obligor for, the

performance by the Obligors (as defined in the **Amended and Restated Facility Agreement**) of their obligations under the Senior Finance Documents (as defined in the **Amended and Restated Facility Agreement**) and the Finance Documents (as defined in the **Amendment and Restated Mezzanine Agreement**) and payment of all sums due under or in connection with those Senior Finance Documents and Finance Documents;

- (b) a pledge (the "Pledge") to be made between the Company in favour of the Bank as security trustee for itself and 3i Group plc pursuant to which the Company would pledge its shares in Lewmar Mid Europe BV to the Bank as security trustee for itself and 3i as security for the obligations of the Obligors under the Senior Finance Documents and the Finance Documents;
- (c) a shares pledge (the "French Shares Pledge") to be made by the Company pursuant to which the Company would pledge its shares in Lewmar Sud Europe Sarl to the Bank as security trustee for itself and 3i Group plc;
- (d) a deed of accession (the "Deed of Accession") to be made by the Company pursuant to which the Company would be joined to and bound by the terms of an inter-creditor agreement dated 18th April 1994 between the Bank, 3i Group plc and the Parent (together with various other group companies); and
- (e) an intercompany funding agreement (the "Intercompany Funding Agreement") to be made between the Company and Vector Industries Limited ("the Parent") pursuant to which the Company would be obliged, subject to the fulfilment of certain conditions, to lend funds to the Parent on its demand, to enable

it to comply with its obligations arising under the Amended and Restated Facility Agreement and the Amended and Restated Mezzanine Agreement and in connection with the acquisition by it of the entire issue and share capital of the Company;

be and is hereby approved.

4. The execution of the above documents is in the best interests of the Company and the approval of the Company to enter into such Guarantee and Debenture, the Pledge, the Deed of Accession the declaration de gage de fonds and Intercompany Funding Agreement is given notwithstanding that the Company might be held to be giving financial assistance for the purposes of Sections 151 and 152 of the Companies Act 1985 provided that all and any such financial assistance is only given pursuant to and in compliance with the provisions of sections 155-158 of the Companies Act 1985.
5. The Directors provide for the execution on behalf of the Company of Guarantee and Debenture a Pledge, a Deed of Accession a declaration de gage de fonds and an Intercompany Funding Agreement in the forms of the drafts produced to the Meeting initialled by the Chairman for the purposes of identification with such amendments as persons authorised to execute the same may approve.
6. This resolution shall have effect notwithstanding any provision of the Company's Articles of Association."

SEAL HERE

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Chairman