

# 155(6)a

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

Company number

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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01100207

Name of company

\* RIDLEY QUINEY LIMITED (the "**Company**")

~~X~~We see Appendix 4

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

~~The undersigned~~ [all the directors] † of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever  
is inappropriate

[illegible]

(c) something other than the above §

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

~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~ EUROPACKAGING HOLDINGS

Limited1 t

The assistance is for the purpose of ~~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: See Appendix 1

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

Linklaters  
One Silk Street  
London  
EC2Y 8HQ

For official Use  
General Section

Post room



The assistance is to be given to: (note 2) Euro Packaging Limited

Please do not  
write in this  
margin

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

The assistance will take the form of:

See Appendix 2

The person who [has acquired] ~~XXXXXX~~ † the shares is:

† delete as  
appropriate

Afzal Majid Alimahomed  
Shabir Majid Alimahomed

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

See Appendix 3

The amount of cash to be transferred to the person assisted is £ See Appendix 6

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 4

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

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

~~X~~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)

[illegible]

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

One Sick W  
London EC2

Declarants to sign below

Day Month Year  
on 06 12 2006

before me

As Said

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

**COMMISSIONER FOR OATHS  
(RICHARD J. SAVILLE)**

## 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  
37 Castle Terrace  
Edinburgh  
EH1 2EB

## Appendices to Form G155(6)a

Ridley Quiney Limited (the "**Company**") (Company Number: 01100207)

### Preliminary

**In these appendices 1, 2, 3, 4, 5 and 6:**

**"Act"** means the Companies Act 1985.

**"Acquiror"** means EPL Acquisitions BV, a company incorporated in the Netherlands with registered number 34260397.

**"Additional Debt"** has the meaning given to it in the Intercreditor Agreement.

**"Agreed Security Principles"** means the principles set out in schedule 9 of the Senior Facilities Agreement.

**"Assigned Agreements"** has the meaning given to it in the Debenture.

**"Book Debts"** means all book and other debts arising in the ordinary course of trading.

**"Charged Property"** means the assets mortgaged, charged or assigned to the Security Agent pursuant to the terms of the Debenture.

**"Charging Company"** means EPL Acquisitions Limited, each of the other companies listed in schedule 1 of the Debenture and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed.

**"Debenture"** means the debenture dated 29 November 2006 and made between the EPL Acquisitions Limited, the other chargors referred to therein, and the Security Agent.

**"Debt"** means Senior Debt, Mezzanine Debt, the Intra-Group Debt and the Investor Debt, each term as defined in the Intercreditor Agreement.

**"Distribution Rights"** means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise).

**"Facility Agreement"** means each of the Senior Facilities Agreement and the Mezzanine Facility Agreement.

**"Finance Documents"** means the Senior Finance Documents and the Mezzanine Finance Documents.

**"Finance Parties"** means the Senior Finance Parties and the Mezzanine Finance Parties.

**"Floating Charge Asset"** means an asset charged under clause 3.2 (Floating Charge) of the Debenture.

**"Group"** means EPL Acquisitions BV and each of its Subsidiaries for the time being.

**"Group Company"** means a member of the Group.

**"Hedging Debt"** means all money and liabilities now or in the future due or owing to any Hedge Counterparty by any (as defined in the Intercreditor Agreement) under or in connection with any Hedging Agreement (as defined in the Senior Facilities Agreement) in any currency, whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all accruing interest, all related losses and charges and all related Additional Debt.

**"Indebtedness"** means all money or liabilities due, owing or incurred to any Secured Party by any Charging Company or any other Obligor 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 accruing thereon and including all liabilities in connection with any notes, bills or other instruments accepted by any Secured Party for or at the request of an Obligor and all losses incurred by any Secured Party in connection therewith except for any money or liability which, if it were so included, would cause the infringement of section 151 of the Companies Act 1985.

**"Insurances"** means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, the Company or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance.

**"Intellectual Property"** means:

- (a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered; and
- (b) the benefit of all applications and rights to use such assets of each Group Company.

**"Intercreditor Agreement"** means the intercreditor agreement dated 29 November 2006 and made between the Acquiror, EPL Acquisitions (Sub) BV, the Original Borrowers, the Original Guarantors, the Intra-Group Creditors, the Senior Lenders, the Mezzanine Lenders and the Institutions (each term defined therein) and Lloyds TSB Bank plc ("**Lloyds**") as Senior Facility Agent, Mezzanine Facility Agent and Security Agent.

**"Intra-Group Debt"** means any money or liabilities now or in the future due or owing to one Group Company by another Group Company in any currency, whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all accruing interest, all related costs, charges and expenses and all related Additional Debt.

**"Intra-Group Loan Agreement"** means the intra-group loan to be entered into by EPL Acquisitions (Sub) BV and EPL Acquisitions Limited as borrowers, the Company and certain other members of the Group as lenders (the "**Intra-Group Lenders**"), pursuant to which loans may be made to EPL Acquisitions (Sub) BV by the Intra-Group Lenders to enable EPL Acquisitions (Sub) BV to service its obligations under the Facility Agreement and pursuant to which loans may be made to EPL Acquisitions Limited by the Intra-Group Lenders to enable it to discharge certain debts incurred to EPL Acquisitions (Sub) BV in respect of the acquisition of Europackaging Holdings Limited.

**"Investment"** means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of the Company or by any trustee, fiduciary or clearance system on its behalf (including, unless the context otherwise requires, the Subsidiary Shares).

**"Mezzanine Facility Agreement"** means a £17,500,000 mezzanine facility agreement dated 29 November 2006 made between, amongst others, the Acquiror, the Original Borrowers, the Original Guarantors, the Mezzanine Lender, and Lloyds as Mezzanine Arranger, Mezzanine Agent and Security Agent (each such term as defined therein).

**"Mezzanine Finance Documents"** means the Finance Documents as defined in the Mezzanine Facility Agreement.

**"Mezzanine Finance Party"** means a Finance Party as defined in the Mezzanine Facility Agreement.

**"Mezzanine Obligor"** means an Obligor as defined in the Mezzanine Facility Agreement.

**"Obligor"** means a Senior Obligor or a Mezzanine Obligor.

**"Priority Senior Debt"** means Senior Debt other than Facility D Debt (each term as defined in the Intercreditor Agreement).

**"Properties Intra-Group Loan Agreement"** means the properties intra-group loan agreement to be entered into by, amongst others, the Company and certain other members of the Target Group as lenders (each a **"UK Property Company"**) with EPL Acquisitions (Sub) BV as borrower.

**"Purchaser"** means as purchaser of the Property.

**"Quasi-Security"** has the meaning given to that term in clause 30.15 (Negative Pledge) of the Senior Facilities Agreement.

**"Receiver"** means a receiver and manager or (if the Security Agent so specifies in the relevant appointment) a receiver in each case appointed under the Debenture.

**"Secured Parties"** means the Senior Finance Parties and the Mezzanine Finance Parties.

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

**"Security Accession Deed"** means a deed executed by a Group Company substantially in the form set out in schedule 7 of the Debenture, with those amendments which the Security Agent may approve or reasonably require.

**"Security Asset"** means all of the assets of the Company which are the subject of any Security created or to be created by the Debenture.

**"Security Agent"** means Lloyds and its successors in title, permitted assigns, permitted transferees and any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents.

**"Senior Facilities Agreement"** means a £107,500,000 senior term and revolving facilities agreement dated 29 November 2006 made between, amongst others, EPL Acquisitions BV, the Original Borrowers, the Original Guarantors, the Original Lenders and Lloyds as Lead Arranger, Facility Agent and Security Agent, to which it is proposed that the Company will accede as an Additional Borrower and an Additional Guarantor (as such terms are defined in the Senior Facilities Agreement).

**"Senior Finance Documents"** means the Finance Documents as defined in the Senior Facilities Agreement.

**"Senior Finance Party"** means a Senior Finance Party as defined in the Senior Facilities Agreement.

**"Senior Obligor"** means an Obligor as defined in the Senior Facilities Agreement.

**"Shares"** means all shares held by the Company in its Subsidiaries.

**"Share Purchase Agreement"** means an agreement dated 30 November 2006 made between, *inter alia*, (1) Afzal Majid Alimahomed, (2) Shahbir Majid Alimahomed, (3) Abdul Majid Alimahomed, (4) Zubeda Majid Alimahomed and (5) EPL Acquisitions BV for the sale and purchase of the entire issued share capital of Europackaging Holdings Limited.

**"Subsidiary"** means an entity from time to time of which a Holding Company:

- (a) has direct or indirect control; or
- (b) owns directly or indirectly 50 per cent. or more of the share capital votes or other rights of ownership,

and for these purposes an entity shall be treated as being controlled by a person if that person is able to direct its affairs and/or control the composition of its board of directors or equivalent body.

**"Subsidiary Share"** means all shares owned by the Company in its Subsidiaries, including those listed in schedule 3 of the Debenture or the equivalent schedule in the Security Accession Deed.

**"Transaction Security Documents"** means those documents listed as being a Transaction Security Document in the Senior Facilities Agreement and the Mezzanine Facility Agreement.

**FORM 155(6)A**

**APPENDIX 1 – THE SHARES TO BE ACQUIRED**

Ridley Quiney Limited (the “**Company**”) (Company Number: 01100207)

The entire issued share capital of Europackaging Holdings Limited.



Ridley Quiney Limited (the “**Company**”) (Company Number: 01100207)

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

- (a) a draft letter of accession to the Senior Facilities Agreement (the “**Senior Accession Letter**”) to be entered into by the Company, pursuant to which the Company will accede to the Senior Facilities Agreement as an Additional Borrower and an Additional Guarantor and agree to be bound by the terms of the Senior Facilities Agreement as an Additional Borrower and an Additional Guarantor (each term as defined in the Senior Facilities Agreement) under which the Company will grant guarantees and indemnities to the Senior Finance Parties;
- (b) a draft letter of accession to the Mezzanine Facility Agreement (the “**Mezzanine Accession Letter**”) to be entered into by the Company, pursuant to which the Company would accede to the Mezzanine Facility Agreement as an Additional Guarantor (as defined in the Mezzanine Facility Agreement) and agree to be bound by the terms of the Mezzanine Facility Agreement as an Additional Guarantor under which the Company will grant guarantees and indemnities to the Mezzanine Finance Parties;
- (c) a draft deed of accession to the Intercreditor Agreement (the “**Intercreditor Accession Deed**”) to be entered into by the Company, pursuant to which the Company will accede to the Intercreditor Agreement as an Intra-Group Creditor (as defined in the Intercreditor Agreement) and agree to be bound by the Intercreditor Agreement as if it had originally been party to the Intercreditor Agreement;
- (d) a draft deed of accession to the Debenture (the “**Debenture Accession Deed**”) to be entered into by the Company, pursuant to which the Company will accede as a New Charging Company (as defined therein), and agree to be a Charging Company for the purposes of the Debenture and agree to be bound by all the terms of the Debenture as if it had originally been a party to it as a Charging Company, granting fixed and floating charges over all its assets and undertakings present and future by way of security for its obligations under the Facility Agreement;
- (e) the Intra-Group Loan Agreement to be entered into by the Company, pursuant to which loans may be made available from time to time to EPL Acquisitions (Sub) BV and EPL Acquisitions Limited by the Intra-Group Lenders to enable EPL Acquisitions (Sub) BV to service its obligations under the Facility Agreement, and to enable EPL Acquisitions Limited to repay certain debts owed to EPL Acquisitions (Sub) BV, each such loan being repayable on demand; and
- (f) the Properties Intra-Group Loan Agreement to be entered into by the Company, pursuant to which the Company and each other UK Property Company will agree to make advances to EPL Acquisitions (Sub) BV to enable it indirectly to assist the Acquiror to comply with its obligation to pay the consideration payable in respect of the share capital of the Target Companies (including deferred consideration) payable under the Share Purchase Agreement;
- (g) the funds process agreement (the “**Funds Process Agreement**”) to be entered into by, among others, the Company, the Acquiror, EPL Acquisitions (Sub) BV, Abdul Majid Alimahomed, Afzal Majid Alimahomed and Shabir Majid Alimahomed, pursuant to which the Company and the other parties thereto will agree how certain funds payable under the Share Purchase Agreement and the Finance Documents will be directed; and

- (h) any other acts (including, without limitation, the payment of all fees to professionals, third parties and others in connection with the acquisition of the Group) or the execution of any other documents that the directors of the Company consider necessary in connection with the above.

Ridley Quiney Limited (the "**Company**") (Company Number: 01100207)

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

- (a) By acceding to the Senior Facilities Agreement as an Additional Borrower and an Additional Guarantor (as defined therein) the Company, among other things, will:
  - (i) irrevocably and unconditionally, jointly and severally guarantee to each Senior Finance Party, punctual performance by each other Senior Obligor of that Senior Obligor's obligations under the Senior Finance Documents;
  - (ii) irrevocably and unconditionally, jointly and severally undertake with each Senior Finance Party that whenever another Senior Obligor does not pay any amount which is due under or in connection with any Senior Finance Document, to immediately on demand pay that amount as if it was the principal obligor;
  - (iii) irrevocably and unconditionally, jointly and severally indemnify each Senior Finance Party immediately on demand against any cost, loss or liability suffered by that Senior Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal;
  - (iv) make certain representations to the Senior Finance Parties; and
  - (v) undertake to comply with certain general undertakings, including an undertaking not to create or permit to subsist any Security over any of its assets and not to sell, lease, transfer, loan or otherwise dispose of any of its assets or enter into an agreement to make any such disposal (in each case, subject to certain exceptions).
- (b) By acceding to the Mezzanine Facility Agreement as an Additional Guarantor (as defined therein) the Company, among other things, will:
  - (i) irrevocably and unconditionally, jointly and severally guarantee to each Mezzanine Finance Party punctual performance by each other Mezzanine Obligor of that Mezzanine Obligor's obligations under the Mezzanine Finance Documents;
  - (ii) irrevocably and unconditionally, jointly and severally undertake with each Mezzanine Finance Party that whenever another Mezzanine Obligor does not pay an amount which is due under or in connection with any Mezzanine Finance Document, to immediately on demand pay that amount as if it was the principal obligor;
  - (iii) irrevocably and unconditionally, jointly and severally indemnify each Mezzanine Finance Party immediately on demand against any cost, loss or liability suffered by that Mezzanine Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal;
  - (iv) make certain representations to the Mezzanine Finance Parties; and
  - (v) undertake to comply with certain general undertakings, including an undertaking not to create or permit to subsist any Security over any of its assets and not to sell, lease, transfer, loan or otherwise dispose of any of its assets or enter into an agreement to make any such disposal (in each case, subject to certain exceptions).

- (c) By acceding to the Debenture as a Charging Company, the Company will, among other things:
- (i) subject to any limits on its liability specifically recorded in the Finance Documents, covenant with the Security Agent (for the benefit of itself and the other Secured Parties) on demand to pay the Indebtedness when it falls due for payment;
  - (ii) as continuing security for the payment of the Indebtedness, charge in favour of the Security Agent, the following assets, both present and future, from time to time owned by it or in which it has an interest:
    - (a) subject to clause 3.6 of the Debenture (Leases Restricting Charging) charge, by way of first legal mortgage, all freehold and leasehold property (including the property specified in schedule 2 of the Debenture), together with all buildings and fixtures (including trade fixtures) on that property; and
    - (b) charge by way of first fixed charge:
      - (i) subject to clause 3.6 of the Debenture (Leases Restricting Charging), all other interests (not charged under (c)(ii)(a))) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all warranties and covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land;
      - (ii) all the Subsidiary Shares and Investments and all corresponding Distribution Rights;
      - (iii) all plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto;
      - (iv) all Book Debts and all rights and claims against third parties and against any security in respect of those Book Debts;
      - (v) all debts and monetary claims (other than Book Debts) and all rights against third parties in respect of those debts and claims;
      - (vi) all monies standing to the credit of its accounts (including the Cash Collateral Accounts, the Nominated Accounts and the Collection Accounts, each as defined in the Debenture) with any bank, financial institution or other person and all rights related to those accounts;
      - (vii) subject to clause 3.7 of the Debenture (Intellectual Property Restricting Charging), all its Intellectual Property;
      - (viii) the benefit of all consents and agreements held by it in connection with the use of any of its assets;
      - (ix) its goodwill and uncalled capital;
      - (x) if not effectively assigned by (d) below, all its rights and interests in (and claims under) the Assigned Agreements;

- (c) charge by way of first floating charge, all its present and future assets not effectively charged by way of first fixed charge or assigned under the Debenture; and
  - (d) as further security for the Indebtedness, assign absolutely to the Security Agent all its rights, title and interest in the Assigned Agreements;
- (iii) subject to the Agreed Security Principles, undertake to promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):
  - (a) to perfect the Security created or intended to be created under or evidenced by the Debenture or for the exercise of any rights, powers and remedies of the Security Agent, any Receiver or the Secured Parties provided by or pursuant to the Debenture or by law;
  - (b) to confer on the Security Agent or on the Secured Parties Security over any property and assets of the Company located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Debenture; and/or
  - (c) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by the Debenture.
- (iv) subject to the Agreed Security Principles, undertake to take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to the Debenture.
- (v) undertake not to:
  - (a) create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property;
  - (b) undertake not to sell, transfer, lease out, lend or otherwise dispose of all or any part of the Charged Property (other than Floating Charge Assets on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so; or
  - (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the Senior Facilities Agreement and the Mezzanine Facility Agreement or with the prior consent of the Security Agent.
- (vi) will indemnify the Security Agent against all losses incurred by the Security Agent as a result of a breach by the Company of its obligations under clauses 8.1 (Duration of Undertakings) to 8.9 (Retention of Documents) (inclusive) of the Debenture and in connection with the exercise by the Security Agent of its rights contained in clause 8.10 (Power to Remedy) of the Debenture, save for any losses

arising as a result of the Security Agent's gross negligence, wilful misconduct or breach of obligation. All sums the subject of this indemnity will be payable by the Company to the Security Agent on demand and if not so paid will bear interest at the Default rate. Any unpaid interest will be compounded with monthly rests;

- (vii) agrees that a Secured Party may exercise its rights under clause 20.1 (Set-Off Rights) of the Debenture notwithstanding that the amounts concerned may be expressed in different currencies and each Secured Party is authorised to effect any necessary conversions at a market rate of exchange selected by it;
  - (viii) agrees that if the relevant obligation or liability is unliquidated or unascertained, the Secured Party may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.
- (d) By entering into the Intra-Group Loan Agreement, the Company may make available funds at any time to EPL Acquisitions (Sub) BV under the Intra-Group Loan Agreement (subject to a certain limit specified therein) to make payments when due to the Finance Parties and to EPL Acquisitions Limited under the Intra-Group Loan Agreement (subject to certain limits specified therein) to make payments when due to EPL Acquisitions (Sub) BV but on the basis that the Company will only be obliged to make advances if:
- (i) it has sufficient funds available to enable it to make that advance; and
  - (ii) it is, and following the making of that advance, will continue to be able to pay its debts as they fall due; and
  - (iii) neither the making of that advance by that Intra-Group Lender, nor the use of proceeds of that advance by the relevant borrower, causes that Intra-Group Lender, borrower or any of their respective subsidiaries to contravene any applicable law.
- (e) By entering into the Properties Intra-Group Loan Agreement, the Company may make available funds at any time to EPL Acquisitions (Sub) BV (subject to a certain limit specified therein) to assist the Acquiror to comply with its obligations to pay the consideration payable in respect of the share capital of the Target Companies (including deferred consideration) payable under the Share Purchase Agreement, but on the basis that the Company will only be obliged to make advances:
- (iv) it has sufficient funds available to enable it to make that Advance; and
  - (v) it is, and following the making of that Advance, will continue to be able to pay its debts as they fall due; and
  - (vi) neither the making of that Advance by that Lender, nor the use of proceeds of that Advance by the relevant Borrower, causes that Lender, Borrower or any of their respective subsidiaries to contravene any applicable law.
- (f) Pursuant to the Intercreditor Agreement, the parties thereto agree the terms in relation to the ranking of security and the ranking and subordination of Debt and by acceding to the Intercreditor Agreement, the Company will acknowledge and be bound by its terms. In particular the Intercreditor Agreement provides that:
- (vii) the Debt shall rank at all times and for all purposes as follows (each term as defined in the Intercreditor Agreement):
    - (a) *first*, the Senior Debt;

- (b) *second*, the Facility D Debt;
- (c) *third*, the Mezzanine Debt;
- (d) *fourth*, the Intra-Group Debt; and
- (e) *fifth*, the Investor Debt;
- (viii) the Hedging Debt will rank for all purposes and at all times *pari passu* with the remainder of the Senior Debt (as defined in the Intercreditor Agreement);
- (ix) all Security conferred on the Finance Parties by the Transaction Security Documents will at all times:
  - (a) secure the Priority Senior Debt and the Hedging Debt in priority to the Facility D Debt and the Mezzanine Debt;
  - (b) secure the Facility D Debt in priority to the Mezzanine Debt;
  - (c) rank as security for the Priority Senior Debt in priority to the security for the Facility D Debt and the Mezzanine Debt;
  - (d) rank as security for the Facility D Debt in priority to the Mezzanine Debt,
 regardless of the date or order of registration or execution of the relevant Transaction Security Document.
- (g) Pursuant to the Funds Process Agreement, the Company agrees with the other parties thereto how certain funds payable under the *Share Purchase Agreement* and the *Finance Documents* will be directed, and further acknowledges and agrees as to the existence of certain intra-group debts arising out of the transactions contemplated by the *Share Purchase Agreement* and the *Finance Documents*.
- (h) The Company gives certain other representations, warranties, covenants and indemnities to the Finance Parties pursuant to the Finance Documents.

**FORM 155(6)A**

**APPENDIX 4 – DATE ON WHICH THE ASSISTANCE WAS GIVEN**

Ridley Quiney Limited (the "**Company**") (Company Number: 01100207)

The date on which the assistance is to be given is any date prior to 8 weeks from the date of this Statutory Declaration.



Ridley Quiney Limited (the "**Company**") (Company Number: 01100207)

1. Attila Balogh of The Garden House, Priory Estate, Nun Monkton, York YO26 8ES
2. Harjinder Gill of Oaken Lodge, Oaken Lane, Codsall, Wolverhampton WV8 2AH
3. Paul Windle of 203 Bagnall Road, Cinderhill, Nottingham NG6 8SJ
4. Darren Mosley of Bilbrooke, 50 Westend, Kemsing, Sevenoaks, TN15 6QB



COMMISSIONER FOR OATHS  
(RICHARD J. SAVILLE)

**FORM 155(6)A      APPENDIX 6 – AMOUNT OF CASH TO BE TRANSFERRED TO  
THE PERSON ASSISTED**

Ridley Quiney Limited (the "**Company**") (Company Number: 01100207)

The amount of cash to be transferred to the person assisted is nil at the date hereof, however cash may be payable pursuant to the Intra-Group Loan Agreement up to a limit of £150,000,000 and pursuant to the Properties Intra-Group Loan Agreement up to an unlimited amount.

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The Directors  
Ridley Quiney Limited  
118 Amington Road  
Yardley  
Birmingham  
B25 8JZ

6 December 2006

Dear Sirs

**Auditors' report to the directors of Ridley Quiney Limited pursuant to Section 156(4) of the Companies Act 1985**

We have examined the attached statutory declaration of the directors of Ridley Quiney Limited (the "Company") dated 6 December 2006 in connection with the proposal that the Company should give financial assistance for the purpose of reducing the liability of Euro Packaging Limited incurred for the purpose of acquiring shares in the Company's holding company, Europackaging 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.

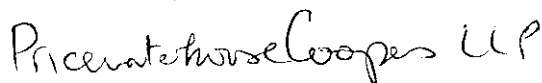
**Basis of opinion**

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  
*Chartered Accountants and Registered Auditors*